

Crompton Greaves Limited

Registered Office:

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Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref : COSEC/180/2016

March 9, 2016

BY EMAIL & COURIER

The Corporate Relationship Department

Stock Exchange, Mumbai
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code : 500093

The Assistant Manager – Listing

National Stock Exchange of India
Exchange Plaza, Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051
Scrip Code : CROMPGREAV

Dear Sir/s,

SALE OF TRANSMISSION & DISTRIBUTION (T&D) BUSINESS OUTSIDE INDIA

We refer to our announcement dated May 28th, 2015, wherein it was informed that the Board of Directors of Crompton Greaves Limited ("the Company") had received Non-Binding proposals from interested parties to acquire the European, North American and Indonesian activities of the Power segment division of the Company. In continuation to the above communication, the Company had informed to the Stock Exchanges vide its letter dated February 4th, 2016 that discussions with the potential buyer were on, to explore reaching an agreement on the outstanding issues to enable the Board to accept the offer.

In this regard, we wish to inform you that, the Company has now received and accepted a revised binding letter of offer for the acquisition of the aforesaid businesses by First Reserve International Limited, a US Private Equity Fund, for an Enterprise value of Euro 115 million. The offer is subject to regulatory, shareholders approvals and signing of definitive share purchase agreement.

The sale will enable the Company to reduce debt and focus on its faster growing Indian businesses. The Company continues to actively examine its other international B2B businesses with a view to monetise these businesses to enhance shareholder value.

You are requested to please take the above information on record.

Yours faithfully
for **Crompton Greaves Limited**

MANOJ KOUL
Company Secretary



AVANTHA
GROUP COMPANY