

Crompton Greaves Limited

Registered Office:
CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India
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Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref : COSEC/123/2016

December 7, 2016

BY PORTAL

The Corporate Relationship Department

BSE Limited, Mumbai
1st Floor, New Trading Ring
Rotunda Building
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrip Code : 500093

The Assistant Manager – Listing

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

Dear Sir/s,

UPDATE ON SALE OF TRANSMISSION & DISTRIBUTION (T&D) BUSINESS
OUTSIDE INDIA
REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015

This is further to our communication dated December 2, 2016 informing extension of the Long Stop Date of the Share Purchase Agreement (SPA) executed by the Company along with its subsidiaries, CG International BV and CG International Holdings Singapore PTE Ltd, with Pauwels Spaco Limited – an SPV of First Reserve (Parties), for sale of the Company's Power Business in Europe, North America and Indonesia.

The Company wishes to inform that certain Conditions Precedents to the SPA, continue to remain unfulfilled and the fulfilment of the same is beyond the reasonable control of the Parties in the multi-geography / product line international power business of the Company. After review of the situation, the Parties to the sale have decided not to further pursue the Completion and the SPA consequently stands terminated.

The Company however will continue to explore alternative geography-/ product-wise options for sale of its international power business, while continuing the strategic initiatives for improving overall operational efficiency of the international power business.

The Company continues to progress with sale of the B2B Automation Business in Spain, UK, Ireland France and India at an enterprise value of Euro 120 MN as communicated on November 7, 2016 and towards this has made substantial progress towards Completion, which will ensure reduction in debt of the Company and improve the Company's Balance Sheet and enhance Shareholder's value.

Further to the communication dated 2nd February 2016, Mr K N Neelkant, CEO & Managing Director will lead the business of the Company and all its subsidiaries in India and overseas.

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

Yours faithfully

For Crompton Greaves Limited

Manoj Koul

Company Secretary & Compliance Officer
ACS No 16902



AVANTHA