Crompton Greaves Limited
Registered Office:
CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India
T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com
Corporate Identity Number: L99999MH1937PLC002641

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Strong relationships.

Our Ref: COSEC/111/2017

November 7, 2016

BY WEB-PORTAL

The Corporate Relationship Department
BSE Limited
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 Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Scrip Code : CROMPGREAV

Dear Sirs,

Sub: Receipt of binding offer for acquisition of the Company's B2B Automation business [Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Ref: Our letters dated 9th May, 2016 and 1st November, 2016

This is further to our aforesaid communication, intimating the examination of sale of the Company's B2B Automation Business, we wish to inform you that the Company has received a binding offer for acquisition of the Company's B2B Automation business, comprising of ZIV Aplicaciones y Technologia, S.L, (Spain), its subsidiaries alongwith the related Automation business in UK, Ireland, France and India at an Enterprise Value of 120 Million Euros from 'Alfanar'.

Headquartered in Riyadh, Saudi Arabia, with 22,000+ employees and US$2.5 Billion turnover, Alfanar is a major player in the electrical manufacturing business, including the manufacturing of electrical construction products as well as related engineering services. Alfanar operates construction and manufacturing businesses, design & development centers and a number of facilities in the Middle East, Asia and Europe.

Consequent to acceptance of the above binding offer, the Automation business of the Company in India will be hived off to a wholly owned subsidiary to be incorporated by the Company for completing the acquisition by Alfanar.

Crompton Greaves Ltd. Mumbai - 400030

AVANTHA
GROUP COMPANY

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The Company expects the Completion of the acquisition by Alfanar by 31st January 2017.

The above strategic action is intended to meet the Company's objective of debt reduction and on focusing on its core operations in India which provide significant growth opportunity, besides enhancing shareholder's value.

We request you to kindly take the above information on record and acknowledge receipt of this letter.

Thanking You,

Yours faithfully,

For Crompton Greaves Limited,

Crompton Greaves Ltd. Mumbai - 400030

Manoj Koul
Company Secretary & Compliance Officer
ACS No. 16902

AVANTHA
GROUP COMPANY