**AMALFIACO LIMITED**
**Private Limited Company**
**Registration Number HE340143**
**23, Kennedy Avenue, GLOBE HOUSE, Ground and First floors, 1075 Nicosia, Cyprus**
**Tel: +357 22029420**

Date: November 12, 2020

To,

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|---|---|
| **BSE Limited**<br>Department of Corporate Services<br>1st Floor, New Trading Ring<br>Rotunda Building, P.J. Towers<br>Dalal Street, Fort<br>Mumbai 400 001<br>Fax No.: 91-22-2272-1919<br>Tel No.: 91-22-2272-1233 / 34 | **National Stock Exchange of India Limited**<br>Compliance Department<br>Exchange Plaza,<br>Plot No. C/1, G Block,<br>Bandra Kurla Complex, Bandra [E]<br>Mumbai 400 051<br>Fax No.: 91-22-2659-8120<br>Tel No: 91-22-2659-8100 / 8114 |
| **Crompton Greaves Consumer Electricals Limited**<br>Tower 3, 1st Floor, East Wing,<br>Equinox Business Park,<br>LBS Marg, Kurla (West), Mumbai<br>Maharashtra, 400070<br>Fax 91-22-24237788,<br>Tel 91-22-24237777, 61678499 | |

Dear Ma'am / Sir,

**Sub: Disclosure of reasons for encumbrance under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI Circular no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019**

Please see attached a disclosure under Regulation 31(1) read with Regulation 28(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as prescribed pursuant to SEBI circular dated August 7, 2019. This disclosure is being filed in relation to encumbrance created over equity shares of Crompton Greaves Consumer Electricals Limited (**"Target Company"**) that are held by Amalfiaco Limited, one of the promoters of the Target Company.

Kindly acknowledge receipt.
Thanking you,

For **Amalfiaco Limited**

**Name:** Christakis Klerides
**Designation:** Director

**Annexure - II**

**Disclosure of reasons for encumbrance**

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

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| Name of listed company | Crompton Greaves Consumer Electricals Limited |
| Name of the recognised stock exchanges where the shares of the company are listed | BSE Limited and National Stock Exchange of India Limited |
| Name of the promoter(s) / PACs whose shares have been encumbered | Amalfiaco Limited<br><br>(***Please refer to the Note below***) |
| Total promoter shareholding in the listed company | **No. of shares** – 10,93,02,579<br><br>**% of total share capital** - 17.4234[#] |
| Encumbered shares as a % of promoter shareholding | 65.5889%<br><br>(***Please refer to the Note below***) |
| Whether encumbered share is 50% or more of promoter shareholding | Yes |
| Whether encumbered share is 20% or more of total share capital | No |

# This is the total shareholding of promoters and PAC in the Target Company. MacRitchie Investments Pte. Ltd. ("**MIPL**") is a person acting in concert with the promoters of the Target Company i.e. Amalfiaco Limited and Nirsinia Limited. MIPL has entered into an inter-se agreement dated 23 April 2015 with Amalfiaco Limited and Nirsinia Limited, as amended ("**Inter-se Agreement**"). Pursuant to the Inter-se Agreement, MIPL does not have control rights and will not be exercising control over the Target Company.

**Details of all the existing events/ agreements pertaining to encumbrance**

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| | Encumbrance 1 [**Date of creation of encumbrance:** November 10, 2020] |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | Pledge<br><br>(***Please refer to the Note below***) |
| No. and % of shares encumbered | **No. of shares** – 2,85,71,153 |

| | | |
|---|---|---|
| | | **% of total share capital -** 4.5544<br><br>(***Please refer to the Note below***) |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | Deutsche Bank AG, Mumbai Branch acting as the security agent for the benefit of (1) Deutsche Bank Aktiengesellschaft and Nomura Singapore Limited (Lenders) and (2) other finance parties, being Deutsche Bank AG, Hong Kong Branch (as agent) and DB Trustees (Hong Kong) Limited (as offshore security agent).<br><br>(***Please refer to the Note below***) |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. | Yes. However, Deutsche Bank AG, Mumbai is acting as security agent for the aforesaid Lenders and finance parties who are foreign banks/ financial institutions. |
| | Names of all other entities in the agreement | **Listed company and its group companies (if any)** – Amalfiaco Limited (as pledgor)<br><br>**Other entities (if any)** –<br><br>Deutsche Bank AG, Mumbai Branch acting as the security agent for the benefit of (1) Deutsche Bank Aktiengesellschaft and Nomura Singapore Limited (Lenders) and (2) other finance parties, being Deutsche Bank AG, Hong Kong Branch (as agent) and DB Trustees (Hong Kong) Limited (as offshore security agent).<br><br>(***Please refer to the Note below***) |

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| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating | No |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | Rs. 8,49,27,75,229.25<br><br>* Based on the closing price of Rs. 297.25 on the National Stock Exchange of India Limited on November 10, 2020 where highest trading volume was recorded |
| | Amount involved (against which shares have been encumbered) (B) | INR 10,48,29,72,214.3**<br><br>** The amount availed by Amalfiaco Limited is USD 141,257,865.54. This amount has been converted into INR based on an USD:INR exchange rate of 1 USD:74.2116 INR as on November 10, 2020 being the USD:INR exchange rate available on the FBIL website. |
| | Ratio of A / B | 0.8101 |
| End use of money | Borrowed amount to be utilized for what purpose –<br><br>(a) Personal use by promoters and PACs<br><br>(b) For the benefit of listed company<br><br>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.<br><br>(a) Any other reason (please specify) | Amalfiaco Limited has borrowed the amount for use by Amalfiaco Limited.<br><br>The repayment to be undertaken in accordance with the terms of the facility agreement mentioned in the Note below. |

***Note:*** Amalfiaco Limited, a company incorporated under the laws of Cyprus, has availed a facility from Deutsche Bank Aktiengesellschaft and Nomura Singapore Limited (together, the "**Lenders**") pursuant to a facility agreement dated August 14, 2020. For the purpose of securing the aforesaid facility, a pledge was created on: (a) 10,77,41,623 equity shares carrying voting rights representing 17.1745% of the total voting share capital held by Amalfiaco Limited in the Target Company in favour of Deutsche Bank AG, Mumbai Branch (acting as the onshore security agent) on September 22, 2020; and (b) 100% of the equity shares of Amalfiaco Limited held by AI Cool Midco 1 Limited in favour of DB Trustees (Hong Kong) Limited (acting as the offshore security agent) on September 22, 2020. Also, in connection with the aforesaid facility, Nirsinia Limited created a non disposal undertaking on September 22, 2020 in relation to 22,410 equity shares of the Target Company, in

favour of the aforesaid Lenders and other finance parties (Deutsche Bank AG, Hong Kong Branch (Lenders' agent), Deutsche Bank AG, Mumbai Branch (onshore security agent), and DB Trustees (Hong Kong) Limited (offshore security agent)).

Subsequently, on November 9, 2020, 64,644,974 equity shares carrying voting rights of the Target Company representing 10.3047% of the total voting share capital of the Target Company, held by Amalfiaco Limited, were released by Deutsche Bank AG, Mumbai Branch (acting as the security agent for the benefit of the aforesaid Lenders and other finance parties). By virtue of such release, the said 64,644,974 equity shares carrying voting rights ceased to be subject to the aforesaid pledge (the **"Released Shares"**).

Thereafter, on November 10, 2020, 3,60,73,821 equity shares carrying voting rights of the Target Company representing 5.7503% of the total voting share capital of the Target Company, being a part of the Released Shares, were sold by Amalfiaco Limited. Post such sale, the unsold residual Released Shares, being 2,85,71,153 equity shares carrying voting rights representing 4.5544% of the total voting share capital of the Target Company have been re-pledged in favour of Deutsche Bank AG, Mumbai Branch (acting as the security agent for the benefit of the aforesaid Lenders and other finance parties) on November 10, 2020. Post such pledge, more than 50% of the shares carrying voting rights of the Amalfiaco Limited, a promoter of the Target Company, and persons acting in concert with it are subject to an encumbrance. Hence, this disclosure under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI Circular no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 is being made.

Name & Signature: For **Amalfiaco Limited**

**Name:** Christakis Klerides
**Designation:** Director
**Date:** November 12, 2020
**Place:** Cyprus