

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

Date: February 11, 2021

To,

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

Dear Ma'am / Sir,

Sub: Disclosure under Regulation 31(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Please see attached a disclosure under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. This disclosure is being filed in relation to creation of encumbrance 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-1

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)					Crompton Greaves Consumer Electricals Limited								
Names of the stock exchanges where the shares of the target company are listed					BSE Limited; National Stock Exchange of India Limited								
Date of reporting					February 11, 2021								
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked					Amalfiaco Limited								
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)]/ release [(2)-(3)] / invocation [(1)-(3)]1	
	Number	%of total share capital	Number	%of total share capital	Type of event (creation / release / invocation)	Date of creation/ release / invocation of encumbrance	Type of encumbrance (pledge/ lien / non disposal undertaking / others)	Reasons for encumbrance **	Number	%of share capital	Name of the entity in whose favor shares encumbered ***	Number	%of total share capital
Amalfiaco Limited	33,667,802	5.3663	21,667,802	3.4536	Creation of pledge (Please refer to the Note below)	February 9, 2021	Pledge (Please refer to the Note below)	Facility taken by Amalfiaco Limited (Please refer to the Note below)	12,000,000 (Please refer to the Note below)	1.9127% (Please refer to the Note below)	Deutsche Bank AG, Mumbai Branch acting as the onshore security agent for the benefit of	33,667,802	5.3663

					<i>below)</i>			<i>refer to the Note below)</i>		<i>Note below)</i>	(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). <i>(Please refer to the Note below)</i>		
Nirsinia Limited	22,410	0.0036	22,410 <i>(Please refer to the Note below)</i>	0.0036 <i>(Please refer to the Note below)</i>	-	-	-	-	-	-	-	22,410 <i>(Please refer to the Note below)</i>	0.0036 <i>(Please refer to the Note below)</i>
MacRitchie Investments Pte Ltd #	37,612,367	5.9951	-	-	-	-	-	-	-	-	-	-	-

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.

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)).

On February 8, 2021, 50,000,000 equity shares carrying voting rights of the Target Company representing 7.9695% 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 50,000,000 equity shares carrying voting rights ceased to be subject to the aforesaid pledge (the “**Released Shares**”).

Thereafter, on February 9, 2021, 38,000,000 equity shares carrying voting rights of the Target Company representing 6.0568% 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 12,000,000 equity shares carrying voting rights representing 1.9127% 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 February 9, 2021. Hence, this disclosure is made under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Name & Signature: For **Amalfiaco Limited**



Name: Christakis Klerides

Designation: Director

Date: February 11, 2021

Place: Nicosia, Cyprus

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.