Crompton Greaves Limited
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Strong relationships.

Our Ref : COSEC/22/2014

May 2, 2013

BY FAX & COURIER

The Assistant Manager – Listing
National Stock Exchange of India
Exchange Plaza
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir,

ENTERS INTO A JOINT VENTURE TO ESTABLISH A SWITCHGEAR PLANT IN INDONESIA

Pursuant to Clause 36 of the Listing Agreement, we wish to inform you that the Company, has entered into a Joint Venture Agreement with PT Prima Layanan Nasional Enjinring (PLNE) of Indonesia, for the manufacture of High Voltage (HV) and Extra High Voltage (EHV) switchgear ranging from 70kV to 500kV in Indonesia.

The Joint Venture will be owned 51% by CG and 49% by PLNE.

A press release giving details of the Joint Venture is enclosed.

We would appreciate if you could please take the above on record.

Thanking you

Yours faithfully
for Crompton Greaves Limited

MINAL BHOSALE
Assistant Company Secretary

cf:quarterly:cl36postbm

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For immediate publication **Press Release**

CG signs JV for setting up switchgear manufacturing base in Indonesia, will cater to South-East Asian and Pacific markets

- **Will localize entire range of switchgear for the network – from 70kV to 500kV**
- **Market base of HV and EHV switchgear equipment in SEAP predicted to grow to $500 million by 2017**

Mumbai, May 2, 2013: Avantha Group Company CG and PLNE (PT Prima Layanan Nasional Enjinring) have signed a joint venture agreement to manufacture and commercialize High Voltage (HV) and Extra High Voltage (EHV) switchgear in Indonesia. PLNE is an engineering company owned by PLN (Perusahaan Listrik Negara), an Indonesian government-owned Sole Electricity Utility Company. The joint venture will be owned 51% by CG and 49% by PLNE and will be a part of CG's global organisation.

The JV includes a technology transfer by CG over a period of five years for the production of the entire range of switchgear for the network – from 70kV to 500kV – and will be localized through CG's new manufacturing base in Indonesia. Production is expected to commence in 24 months. The focus of the collaboration is to enhance the sustainable operation of the entire transmission and distribution grid in Indonesia. CG's equipment portfolio will also include the production of HV and EHV Switchyard equipment, the range of SF6 Circuit Breakers, Current Transformers, Inductive Voltage Transformers, Capacitor Voltage Transformers and Lightning Arresters. The products manufactured in the new facility in Indonesia will be distributed through CG's marketing network in the South-East Asian markets and the Pacific Region.

CEO and Managing Director, Laurent Demortier of Avantha Group Company CG said, "This joint venture is an important milestone in CG's expansion strategy. We are very proud to team up with PLNE to set up a state-of–the-art manufacturing base in Indonesia. We believe our collaboration will allow the development of a new series of products well-suited for the Indonesian and South East Asian markets"

CG has been committed to the Indonesian market since 1992 and has been a preferred local and principal manufacturer of power transformers – with an installed capacity of 10,000 MVA per annum in Indonesia. Indonesia is the fastest growing economy, with a GDP close to a trillion US$. The installed generation capacity of Indonesia is expected to double to 84 GW by 2020.

The estimated market base of HV and EHV switchgear equipment in South-East Asia and the Pacific Region is predicted to exceed $500 million in the coming years.

About CG

CG is a global pioneering leader in the management and application of electrical energy. With more than 15,000 employees across its operations in around 85 countries, CG provides electrical products, systems and services for utilities, power generation, industries, and consumers. The company is organized into four business groups: Power, Industrial, Automation and Consumer. CG clocks US$ 2.3 billion in revenues from product lines that cover the entire value chain of engineering offerings.

For more information on CG, please visit: www.cgglobal.com.

About Avantha

The US$4bn Avantha Group is one of India's leading business conglomerates. Its successful entities include BILT, Crompton Greaves, The Global Green Company, Avantha Power & Infrastructure, Solaris ChemTech Industries, Biltech Building Elements, Salient Business Solutions and Avantha Technologies. With a global footprint, the Group operates in 90 countries with more than 25,000 employees worldwide. The Group has business interests in diverse areas including power transmission and distribution equipment and services, paper and pulp, energy and infrastructure, food processing, farm forestry, insurance, chemicals, IT and ITES. Led by Gautam Thapar, Avantha demonstrates strong leadership globally and emerges as a focused corporate, leveraging its knowledge, leadership and operations, adding lasting value for its stakeholders and investors.

For more information on Avantha, please visit www.avanthagroup.com.

For further information, please contact:

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