Crompton Greaves Limited

AVANTHA

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CORRIGENDUM TO PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF THE EQUITY SHARES OF CROMPTON GREAVES LIMITED

This Corrigendum (**"Corrigendum"**) to the Public Announcement dated July 3, 2013 and published on July 4, 2013 (**"PA"**) is being issued in connection with the offer for buyback of Equity Shares from the open market through the electronic trading mechanism of the stock exchanges (**"Buy-back"**) by Crompton Greaves Limited (**"Company"**). This Corrigendum should be read in conjunction with the PA. This corrigendum is being made pursuant to the letter issued by the Securities and Exchange Board of India bearing reference no. CFD/DCR/TO/DV/OW/2/2013 dated July 12, 2013 (**"SEBI Letter"**). The capitalized terms and abbreviations used in this Corrigendum have the same meaning as ascribed to them in the PA, unless otherwise specified.

The Equity Shareholders/Beneficial Owners of Equity Shares of the Company are requested to take note of the following with respect to or in connection with the PA:

1. Clause 1.3 of the PA be substituted with the following:

The actual number of Equity Shares bought back will depend upon the actual price including Transaction Costs paid for the Equity Shares bought back and the aggregate consideration paid for the Buy-back subject to the Maximum Buy-back Size. During the Buy-back offer period the Company hereby proposes to utilize:

(a) a minimum of ₹ 1,328.5 million for the Buy-back, being 50% of the Maximum Buy-back Size, which amounts to an indicative minimum of 1,06,28,000 Equity Shares which is maximum number of Equity Shares that can be bought back at the proposed Maximum Buy-back Price per Equity Share for an aggregate consideration of ₹1,328.5 million (the **"Minimum Buy-back Size"**) and

(b) an indicative maximum of 2,12,56,000 Equity Shares (the **"Maximum Buy-back Shares"**) which is the maximum number of Equity Shares that can be bought back by the Company, at the proposed Maximum Buy-back Price per Equity Share and for an aggregate consideration amount of ₹ 2,657 million.

The Minimum Buy-back Size is inclusive of Transaction Costs. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the number of Equity Shares bought back could exceed the Maximum Buy-back Shares but will always be subject to the Maximum Buy-back Size.

2. The first sentence of clause 4.2 of the PA be substituted with the following:

During Buy-back offer period the Company hereby proposes to utilize a minimum of ₹ 1,328.5 million for the Buy-back, being 50% of the Maximum Buy-back Size, subject to an indicative minimum of 1,06,28,000 Equity Shares (the **"Minimum Buy-back Size"**) and an indicative maximum of 2,12,56,000 Equity Shares (the **"Maximum Buy-back Shares"**)

3. Clause 4.4 of the PA be substituted with the following:

Activity	Date
Board Meeting approving Buy-back	June 28, 2013
Date of publication of PA	July 4, 2013
Date of opening of Buy-back	July 16, 2013
Acceptance of Equity Shares	Within 15 days of the relevant pay-out dates of the Stock Exchanges
Extinguishment of equity shares	The Equity Shares bought back in a month will be extinguished within 15 days of the succeeding month, provided that the Company shall ensure that the Equity Shares bought back are extinguished within 7 days of the last day of completion of the Buy-back.
Last Date for the Buy-back	January 15, 2014 (i.e. 6 months from the date of the opening of the Buy-back) or when the Company has completed Buy-back or such earlier date as may be determined by the Company at any time after utilizing the proposed Minimum Buy-back Size as stated under para 4.2 of the PA even if the maximum limit of Buy-back of Equity Shares has not been reached (by giving appropriate notice for such earlier date, if any), whichever is earlier.

4. Clause 4.5.9.4 of the PA be substituted with the following:

Subject to the Company utilizing Minimum Buy-back Size for the Buy-back, nothing contained herein shall confer any right to any shareholder to offer, or any obligation on the part of the Company or the Board to buy-back, any Equity Shares (other than completing the Minimum Buy-back Size) and/or to impair any power of the Company or the Board or the Committee authorised by the Board to terminate any process in relation to such Buy-back, in accordance with applicable law.

5. Clause 4.5.9.5 of the PA be substituted with the following:

The Company shall intimate the Stock Exchanges (as well as the public) of the quantity of Equity Shares purchased and the amount utilized for Buy-back in accordance with the Buy-back Regulations and the SEBI Letter.

6. Clause 4.6.4 of the PA be substituted with the following:

The Equity Shares lying in credit in the aforesaid depository account at the end of the month will be extinguished within 15 days of the succeeding month, provided that the Company shall ensure that the Equity Shares bought back are extinguished within 7 days of the last day of completion of the Buy-back. In respect of Equity Shares bought back and accepted in the physical form during a month, would be extinguished and the share certificates physically destroyed within 15 days of the succeeding month in the manner specified in the Buy-back Regulations and the SEBI Letter provided that the Company shall ensure that the Equity Shares bought back are extinguished within 7 days of the last day of completion of the Buy-back. The details of the Equity Shares extinguished would be notified to all the stock exchanges on which the Equity Shares are listed and to SEBI as per the provisions of the Buy-back Regulations and the SEBI Letter.

7. Clause 4.9 of the PA be substituted with the following:

ESCROW ACCOUNT: Towards security for performance of its obligations, the Company has opened escrow account with Yes Bank Limited (**"Escrow Banker"**), having their registered office at 9th Floor, Discovery of India, Nehru Centre, Dr. A.B. Road, Worli, Mumbai 400 018, comprising (a) a current account in the name of **"Crompton Greaves Buy Back 2013 Escrow Ac"** and bearing no. 000180200004344; and (b) a fixed deposit account linked to the above current account (collectively the **"Escrow Account"**) and deposited ₹ 66,425,000/- being 2.5% of the Maximum Buy-back Size in accordance with the provisions of the SEBI Letter. The interest on the fixed deposit will not be a part of this escrow arrangement. The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the SEBI Letter.

In terms of the SEBI Letter, if the Company is not able to complete Buy-back equivalent to the Minimum Buy-back Size during the Buy-back offer period, the amount held in the Escrow Account upto a maximum of 2.5% of the Maximum Buy-back Size, shall be liable for forfeiture. Further, upon completion of Buy-back equivalent to the Minimum Buy-back Size, the Manager to the Buy-back shall release the amounts lying in the credit of Escrow Account to the Company and close the Escrow Account.

8. In Clause 4.16 of the PA the following sub-clauses be included in addition to the existing disclosure:

4.16.7 The Company shall not raise further capital for a period of one year from the closure of the Buy-back except in discharge of subsisting obligations

All other information and terms of the Buy-back as disclosed in the PA remain unchanged.

9. Manager to the Buy-back

RELIGARE
Values that bind

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10. Director's Responsibility

The Board of Directors of the Company accepts responsibility for the information contained in this Corrigendum.

A copy of this Corrigendum would also be available on the SEBI's website www.sebi.gov.in.

For and on behalf of the Board of Directors of **Crompton Greaves Limited**

Sd/-	Sd/-	Sd/-
Sudhir Trehan	**Laurent Demortier**	**Wilton Henriques**
Vice Chairman	CEO & MD	Company Secretary

Place: Mumbai
Date: July 15, 2013

Size: 12 x 33 Cms