ITCL
IL&FS Trust Company Limited

Date: August 12, 2014

To,

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051.

DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Crompton Greaves Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IL&FS Trust Company Ltd (In our capacity as Security Trustee and Debenture Trustee – pledgee on behalf of Lenders & Debenture Holders) IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange (BSE) National Stock Exchange (NSE)		
5. Details of the acquisition / disposal as follows	**Number**	**% w.r.t. total share/voting capital wherever applicable (*)**	**% w.r.t. total diluted share/voting capital of the TC (**)**
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	-----	-----	-----
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	5,00,00,000	7.98%	-----
c) Voting rights (VR) otherwise than by shares	-----	-----	-----
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-----	-----	-----
Total (a+b+c+d)	**5,00,00,000**	**7.98%**	-----

Details of ~~acquisition~~/ Sale a) Shares carrying voting rights acquired/ sold b) VRs acquired/sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares ~~encumbered/ invoked~~/released by the acquirer	----- ----- ----- 5,00,00,000	----- ----- ----- 7.98%	----- ----- ----- -----
Total (a+b+c+d)	5,00,00,000	7.98%	—
After the acquisition/ sale holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	----- ----- ----- -----	----- ----- ----- -----	----- ----- ----- -----
Total (a+b+c+d)	—	—	—
Mode of ~~acquisition~~/ sale (e.g. open market /off market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Release of pledged shares		
Date of ~~acquisition /~~ sale of shares/~~VR or date of receipt of intimation of allotment of shares,~~ whichever is applicable	August 08, 2014		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	62,67,46,142 Shares		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	62,67,46,142 Shares		
Total diluted share/voting capital of the TC after the said acquisition			

ITCL

IL&FS Trust Company Limited

Note:

5,00,00,000 Equity Shares of Crompton Greaves Limited held by Avantha Holdings Limited have been released from IL&FS Trust Company Ltd (ITCL) held in pledge in the following capacity:

(i) Debenture Trustee to secure the issue of Non convertible Debentures (NCDs) issued by Avantha Holdings Limited, and

(ii) Security Trustee for Term loan facility availed by Avantha Holdings Limited and Salient Financial Solutions Limited- a subsidiary of Avantha Holdings Limited.

As per the Securities Exchange Board of India letter dated August 08, 2014 (enclosed for your reference), the primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender and debenture holder and not on the Trustee. However, out of abundant caution, ITCL in its capacity as security trustee and debenture trustee are disclosing and filing this disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

For **IL&FS Trust Company Ltd**

Signature of Authorised Signatory

Place: Mumbai

Date: August 12, 2014

DEPUTY GENERAL MANGER
CORPORATION FINANCE DEPARTMENT
E-mail : amitt@sebi.gov.in
Tel. (Direct): 26449373

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchang
Board of India

CFD/PC/CB/OW/23475/14
August 08, 2014

IL&FS Trust Company Limited
IL&FS Financial center
Plot no. C-22, G Block, 5th floor
Bandra Kurla Complex
Bandra East
Mumbai-400051

K.A.: Mr. Narendra Joshi, General Counsel and Compliance Officer

Sir,

Sub: Clarification under SEBI(Substantial Acquisition of shares and Takeovers) Regulations, 2011(herein referred to as " Regulations").

1. This has reference to your letter dated August 05, 2014 seeking clarification, inter-alia, as to whether the beneficiary should alone be responsible for compliance with the reporting requirements under the Regulations

2. We have considered the submissions made by you in your letter under reference and our views on the issue are as under:

   a. The primary onus of complying with the relevant provisions of the Regulations should be either on the entity with whom the shares are pledged (which can be invoked at a later stage only by the entity or under its instructions and the beneficial voting rights will then vest with that entity) or the beneficial owners of the shares and not on the Trustee.

   b. However, the Trustee should make it clear to their clients that the onus for compliance with requirements under the Regulations is on them. Further, if the Trustee has reasons to believe that some entities are persons acting in concert in a particular scrip for which it is holding shares in Trust, the onus should be on the Trustee to require the clients to make appropriate disclosures in this regard and he shall not facilitate non-compliance in any manner.

3. This letter is being issued with the approval of the competent authority.

Yours faithfully,

AMIT TANDON