

Crompton Greaves Limited

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CIN: L99999MH1937PLC002641



Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Amalgamation of CG Energy Management Limited and CG-ZIV Power Automation Solutions Limited with Crompton Greaves Limited.

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes BSE Limited has been chosen as the Designated Stock Exchange
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Complied Scheme of Amalgamation is enclosed with the application
2.b	Valuation Report from Independent Chartered Accountant	Complied Please refer note 1
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied Report of Audit Committee is enclosed
2.d	Fairness opinion by Merchant Banker	Complied Please refer note 2
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Complied Shareholding Patterns are enclosed
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Complied The financial information of last 3 years is enclosed as per the prescribed format





2.g	Compliance with Clause 49 of Listing Agreement	Complied Compliance report as per clause 49 is enclosed
2.h	Complaints Report	Will be submitted within 7 days of expiry of 21 days from the date of filing of Draft Scheme
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	Not Applicable As unlisted Wholly Owned Subsidiaries are amalgamated with the listed Holding Company
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Not Applicable
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Not Applicable As no shares or consideration will be issued pursuant to the Scheme of Amalgamation
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Not Applicable As there are no outstanding warrants/ instruments/ agreements in the transferee company as on the date of application
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable No shares are being issued pursuant to the Scheme of Amalgamation, therefore shares of transferee company not subject to lock-in



Notes:

1. As on the date of filing the application under clause 24(f), the Transferee Company owns 100% of the paid up share capital of the Transferor Company. Therefore, being the amalgamation of wholly owned subsidiary company with the parent company, no valuation process is applicable; however the valuation report from an independent Chartered Accountant is obtained.
2. As explained above, being the amalgamation of wholly owned subsidiary company with the parent company, no fairness opinion is required as no shares are being issued, however the fairness opinion from Merchant Banker is obtained.

For **Crompton Greaves Limited**

Minal Bhosale
Company Secretary

Date: 27th June, 2014