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Press Release

Crompton Greaves Limited acquires UK based company PTS for GBP 30 mn

Mumbai / New Delhi, 30th March 2010: Crompton Greaves Limited (CG), part of the US\$ 4 bn Avantha Group, today announced acquisition of U.K.-based Power Technology Solutions Limited (PTS). The approximate Enterprise Value of this acquisition is £ 30 mn.

Avantha Chairman & CEO Mr. Gautam Thapar said, "CG is one of the country's most globalised companies, with half its assets and more than 50% of its sales coming from abroad. This strategic investment will contribute as much to CG's product portfolio as it will to our overall growth plans."

Mr. S.M. Trehan, Managing Director, Crompton Greaves Ltd. said, "At CG, we are always exploring opportunities of growth and expansion that offer a strategic fit and right value. With the acquisition of Power Technology Solutions, CG will gain significant consolidation in the engineering, procurement & maintenance (EPM) segment in UK and get access to newer markets. This acquisition is a step forward towards achieving our revenue goal of US\$ 8 bn by 2015."

This is CG's sixth acquisition in a span of five years (beginning 2005); the other acquisitions being Pauwels (2005), Ganz (2006), Microsol (2007), Sonomatra (2008) and MSE Power Systems (2008).

Established in 1999, PTS is a high voltage electrical engineering company which provides consultancy, technical and engineering support to regional electricity companies, including, but not limited to conceptual engineering / system studies and also complete EPC detailed engineering, spanning electrical (relay/control, SCADA and substation automation) and civil/structural (site foundation, development and structural design).

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About Avantha: The US\$ 4 bn 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 an impressive global footprint, Avantha operates in over ten countries, employing 20,000 people 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, 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.

About Crompton Greaves Limited: Crompton Greaves Limited (CG) is a pioneering leader in the management and application of electrical energy. Today it is India's leading private sector enterprise, extensively engaged in designing, manufacturing and marketing high technology electrical products and services related to power generation, transmission and distribution, as well as executing turnkey projects. The company is organized into three business groups, viz., power systems, industrial systems and consumer products. Nearly, two-thirds of its turnover accrues from product lines in which it enjoys a leadership position.

CG has 22 manufacturing divisions spread across India. And with the acquisition of Pauwels (Belgium), Ganz (Hungary), Microsol (Ireland), Sonomatra (France) and MSE Power Systems (USA), the company is emerging as a first choice global supplier for high quality electrical equipments.
