

MIRA INFORM REPORT

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| Report No. : | 522367 |
| Report Date : | 30.07.2018 |

IDENTIFICATION DETAILS

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|--|---|
| Name : | CG POWER AND INDUSTRIAL SOLUTIONS LIMITED (w.e.f. 27.02.2017) |
| Formerly Known As : | CROMPTON GREAVES LIMITED |
| Registered Office : | 6 th Floor, C.G. House, Dr. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra |
| Tel. No.: | 91-22-24237777 / 24237764 / 24237765 |
| Country : | India |
| Financials (as on) : | 31.03.2018 |
| Date of Incorporation : | 28.04.1937 |
| CIN No.: [Company Identification No.] | L99999MH1937PLC002641 |
| Capital Investment / Paid-up Capital : | INR 1253.500 Million |
| IEC No.: [Import-Export Code No.] | 0388062916 |
| PAN No.: [Permanent Account No.] | AAACC3840K |
| GSTN : [Goods & Service Tax Registration No.] | 27AAACC3840K1ZP |
| Legal Form : | A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges. |
| Line of Business : | Subject provides various Solutions to Utilities, Industries, and Consumers for the Management and application of Electrical Energy Worldwide. It operates through Power Systems, Industrial Systems, and Automation Systems segments. <ul style="list-style-type: none"> The Power Systems segment offers power and Distribution |

| | |
|--|--|
| | <p>Transformer, Switchgear and Turnkey Projects.</p> <ul style="list-style-type: none"> The Industrial Systems segment provides power conversion equipment of a spectrum of high and low tension rotating machines, such as motors and alternators; and stampings, as well as railway transportation and signaling equipment. This segment also offers generators/alternators, drives and automation systems, traction electronics, stampings and laminations, and SCADA. The Automation Systems segment provides protection and control systems, protection relays and panels, control devices, smart meters, and communication devices. <p>(Registered activity)</p> |
| No. of Employees : (As on 31.03.2017) | 3351 (Approximately) |

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

| Credit Rating | Explanation | Rating Comments |
|---------------|-----------------|---|
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|----------------------------|---|
| Status : | Good |
| Payment Behaviour : | Slow but correct |
| Litigation : | Exist |
| Comments : | <p>Subject was incorporated in 1937 in India and it is one of the world's leading engineering corporations. It offers power products including power and distribution transformers, switchgears, circuit breakers, vacuum interrupters, network protection and control gears and reactors, power supervisory control and data acquisition systems.</p> <p>As per the financial record of 2018, the company has achieved 6.68% growth in its revenue as compared to the previous year but has incurred operational losses.</p> <p>Rating takes into consideration the company's well-established track record of business operations along with reputed brand name in electrical products segment backed by diversified product portfolio and distribution networks.</p> <p>Rating also takes into account of company satisfactory financial base on standalone basis marked by its above average debt coverage indicators along</p> |

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| | <p>with strong net worth base and average liquidity position.</p> <p>The company has its share price trading at around INR 62.45 on BSE as on July 26, 2018 as against the Face Value of INR 2.</p> <p>However, rating is constrained as the CG Power had to raise debt in India to settle overseas debt and finance overseas losses. The company's overseas businesses debt was valued around \$16,000 million before the company started disposing off its overseas assets.</p> <p>The company has sold its US-based step-down subsidiary CG Power USA, which is primarily a transformer manufacturer to Brazilian firm WEG at an enterprise value of \$37 million.</p> <p>The deal is part of company's strategy of reducing debt by selling its business abroad (except in Indonesia) as the company intends to focus its core operations and core market in India.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p> <p>NOTE: In respect of discontinued Distribution Franchise business (Jalgaon), the company and Maharashtra State Electricity Distribution Company Limited (MSEDCL) have raised demand on each other and the matter is under dispute. The company and MSEDCL are in the process of constituting a Permanent Dispute Resolution Body (PDRB) to arrive at a solution in near future. However, considering the prudent view, the company had provided/ written off amount of INR 300.000 Million towards receivable from MSEDCL during the quarter ended 30th September, 2017, which is disclosed under Discontinued Operations.</p> |
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

| Country Name | Previous Rating (31.12.2017) | Current Rating (01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| India | A1 | A1 |

| Risk Category | ECGC Classification |
|---------------------|---------------------|
| Insignificant | A1 |
| Low Risk | A2 |
| Moderately Low Risk | B1 |

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|----------------------|----|
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

| | |
|---------------------------|---|
| Rating Agency Name | INDIA RATING |
| Rating | Long Term Loans = AA |
| Rating Explanation | High degree of safety and very low credit risk |
| Date : | 29.06.2017 |
| Rating Agency Name | INDIA RATING |
| Rating | Short Term Loans = A1+ |
| Rating Explanation | Very strong degree of safety and carry lowest credit risk |
| Date | 29.06.2017 |

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 30.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (TEL NO.: 91-22-24237777 / 24237765)

LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | 6 th Floor, C.G. House, Dr. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra, India |
| Tel. No.: | 91-22-24237777 / 24237764 / 24237765 / 67558645 / 67558644 / 2301161 |
| Fax No.: | 91-22-24237733 |
| E-Mail : | abhay.kashikar@cgglobal.com minal.bhosale@cgglobal.com manoj.koul@cgglobal.com investorservices@cgglobal.com ho.secretarial@bgglobal.com |
| Website : | http://www.cgglobal.com |
| Plant Locations : | <u>POWER SYSTEMS</u> TRANSFORMER DIVISION Kanjur Marg (East) Mumbai – 400042, Maharashtra – India Tel. No. 91-22- 6755 8000 / 67558208 E-Mail. : abhilash.mishra@cgglobal.com Plot No. T1-T5, MPAKVN Industrial Area, Malanpur (District Bhind) - 477716, Madhya Pradesh, India Tel. No. 91-7539-301200/ 301254/ 301260 Fax No. 91-7539-283585 / 301242 E-Mail. : surajit.roy@cgglobal.com Plot No.29, 31 and 32 New Industrial Area No.1, AKVN, Mandideep Raisen – 462046, Madhya Pradesh, India Tel. No. 91-7480-408285 / 86, 408201 Fax No. 91-7480-408208, 408255 |

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| | <p>E-Mail. anirban.saha@cgglobal.com</p> <p>SWITCHGEAR DIVISION A/3, MIDC Industrial Area, Ambad, Nashik – 422010, Maharashtra, India Tel. No. 91-253-2382271-75 Fax No. 91-253-2381247 E-Mail. : mukul.srivastava@cgglobal.com</p> <p>S6 AND POWER QUALITY Vacuum Interrupters and Instrument Transformer Division No. D-2, MIDC, Waluj, Aurangabad – 431136, Maharashtra, India Tel. No. 91-240-2558000 / 2558081 / 2558001 / 2558031 Fax No. 91-253-2381247 E-Mail. : delip.wakode@cgglobal.com</p> <p>ENGINEERING PROJECT DIVISION 16th Floor, Tower A, Building No. 5, DLF Cyber City, Sector 25 – A, DLF Phase III, Gurugram – 122002, Haryana, India Tel. No. 91-124-3047700 / 3047999 Fax No. 91-124-3047777 E-Mail. : sanjay.sahni@cgglobal.com</p> <p>INDUSTRIAL SYSTEMS</p> <p>LARGE AND TRACTION MACHINES (UNIT 1) D-5, Industrial Area, MPAKVN, Mandideep – 462046, Madhya Pradesh, India Tel. No. 91-7480-400000, 400102, 400228, 403238, 400181 / 2 E-Mail. : ashok.kulkarni@cgglobal.com</p> <p>LARGE MOTORS AND GENERATOR (UNIT II) Plot No. 9, MPAKVN, Phase 2, New Industrial Area, Mandideep-462046 Madhya Pradesh, India Tel. No. 91-7480-400102 E-Mail. : ashok.kulkarni@cgglobal.com</p> <p>INDUSTRIAL SYSTEMS A/6-2, MIDC Industrial Area, Ahmednagar – 414111, Maharashtra, India Tel. No. 91-241-6626150 E-Mail. : ramesh.kumar@cgglobal.com</p> <p>LT MOTORS (UNIT II) B-108/109, MIDC Industrial Area, Ahmednagar – 414111, Maharashtra, India Tel. No. 91-241-2777145 E-Mail. : gautam.suvarpathaki@cglobal.com</p> <p>LT MOTORS (UNIT III) S-14-15, Colvale Industrial Estate, Colvale, Bardez – 403513, Goa, India Tel. No. 91-832-3014000</p> |
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| | <p>E-Mail. : harish.savaikar@cgglobal.com</p> <p>INDUSTRIAL SYSTEM 196-198 Kundaim Industrial Estate Ponda, Kundaim – 403115, Goa, India Tel. No. 91-832-3983205 E-Mail. : pradip.arote@cgglobal.com</p> <p>DRIVES AND AUTOMATION Plot No 9, MPAKVN Phase II, New Industrial Area, Mandideep – 462046, Madhya Pradesh, India Tel. No. 91-7480-400102 E-Mail. : rajendra.kankal@cgglobal.com</p> <p>RAIL TRANSPORTATION AND TRACTION ELECTRONICS Plot No 9, MPAKVN Phase II, New Industrial Area, Mandideep – 462046, Madhya Pradesh, India Tel. No. 91-7480-426400 / 426401 / 400102 E-Mail. : ranjan.singh@cgglobal.com</p> <p>RAILWAY SIGNALLING DIVISION 11 B, 112/2, MIDC Industrial Area, Ahmednagar – 414111, Maharashtra, India Tel. No. 91-7292-410121 / 410107 E-Mail. : murlidhar.nikam@cgglobal.com</p> <p>STAMPING DIVISION B-110, 111B, 112/2, MIDC Industrial Area, Ahmednagar – 414111, Maharashtra, India Tel. No. 91-7292-410121 / 410107 E-Mail. : murlidhar.nikam@cgglobal.com</p> <p>BRANCH AND MARKETING OFFICES NORTHERN REGION</p> <p>Located at :</p> <ul style="list-style-type: none">• Regional Head Office Gurugram• Jaipur• Jalandhar• Lucknow <p>RAIL TRANSPORTATION SYSTEMS 6th Floor, Vatika City Point, M. G. Road, Gurugram - 122002, Haryana, India Tel. No. 91-124-4392000 / 4392001 Fax No. 91-124-4287039 / 4376496 E-Mail. : salil.kuamar@cgglobal.com</p> <p>EASTERN REGION</p> <p>Located at :</p> <ul style="list-style-type: none">• Regional Head Office Kolkata |
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| | <p>WESTERN REGION</p> <p>Located at :</p> <ul style="list-style-type: none"> • Regional Head Office : Mumbai • Ahmedabad • Baroda (Satellite Office) • Indore • Pune • Nagpur • Raipur <p>SOUTHERN REGION</p> <p>Located at :</p> <ul style="list-style-type: none"> • Regional Head Office : Chennai • Bangalore • Cochin • Secunderabad <p><u>SERVICE CENTERS</u></p> <p>NORTHERN REGION</p> <p>Located At:</p> <ul style="list-style-type: none"> • Gurugram • Jaipur • Jalandhar • Lucknow <p>EASTERN REGION</p> <p>Located At:</p> <ul style="list-style-type: none"> • Kolkata • Bhubaneshwar • Patna • Ranchi • Guwahati <p>WESTERN REGION</p> <p>Located At:</p> <ul style="list-style-type: none"> • Mumbai • Ahmedabad • Indore • Pune • Nagpur • Raipur |
|--|---|

| | |
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| | <p>SOUTHERN REGION</p> <p>Located At:</p> <ul style="list-style-type: none"> • Chennai • Bangalore • Secunderabad • Cochin |
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DIRECTORS

AS ON 31.03.2018

| | |
|------------------------------|---|
| Name : | Mr. Neelkant Narayanan Kollengode |
| Designation : | Managing Director |
| Address : | Flat No. 1602, Tower No. S4 The Close, South Nirvana Country, Sector 50 Gurugram-122001, Haryana, India |
| Date of Appointment : | 03.02.2016 |
| DIN No.: | 05122610 |
| Name : | Mr. Omkar Goswami |
| Designation : | Directors |
| Address : | E-121, Masjid Moth, First Floor Greater Kailash-III, New Delhi-110048, India |
| Date of Appointment : | 27.01.2004 |
| DIN No.: | 00004258 |
| Name : | Mr. Sanjay Mohan Labroo |
| Designation : | Director |
| Address : | 6, Green Avenue Lane Off Green Avenue, Kishangarh, New Delhi-110070, India |
| Date of Appointment : | 28.10.2003 |
| DIN No.: | 00009629 |
| Name : | Mr. Gautam Thapar |
| Designation : | Director |
| Address : | E-16, Pushpanjali Farms Bijwasan, New Delhi-110061, India |
| Date of Appointment : | 07.08.2005 |
| DIN No.: | 00012289 |
| Name : | Mr. Bhuthalingam Hariharan |
| Designation : | Director |
| Address : | Flat No-602 B, The Magnolias, DLF Golf Links, DLF City, DLF Phase-V Gurugram-122009, Haryana, India |
| Date of Appointment : | 01.11.2012 |
| DIN No.: | 00012432 |
| Name : | Mr. Ramni Nirula |

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|------------------------------|--|
| Designation : | Director |
| Address : | A-14, Anand Niketan, New Delhi-110021, India |
| Date of Appointment : | 06.04.2016 |
| DIN No.: | 00015330 |
| Name : | Mr. Valentin Albrecht Herwart Von Massow |
| Designation : | Director |
| Address : | 7 Kidderpore Ave, London NW3 7SX, United Kingdom |
| Date of Appointment : | 25.01.2006 |
| DIN No.: | 00239314 |
| Name : | Mr. Jitender Balakrishnan |
| Designation : | Additional Director |
| Address : | 208, Tower - 2 Casa Grande Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India |
| Date of Appointment : | 02.05.2017 |
| DIN No.: | 00028320 |
| Name : | Mr. Ashish Kumar Guha |
| Designation : | Additional Director |
| Address : | 23 Poorvi Marg, First Floor, Vasant Vihar, New Delhi – 110057, India |
| Date of Appointment : | 09.11.2017 |
| DIN No.: | 00004364 |

KEY EXECUTIVES

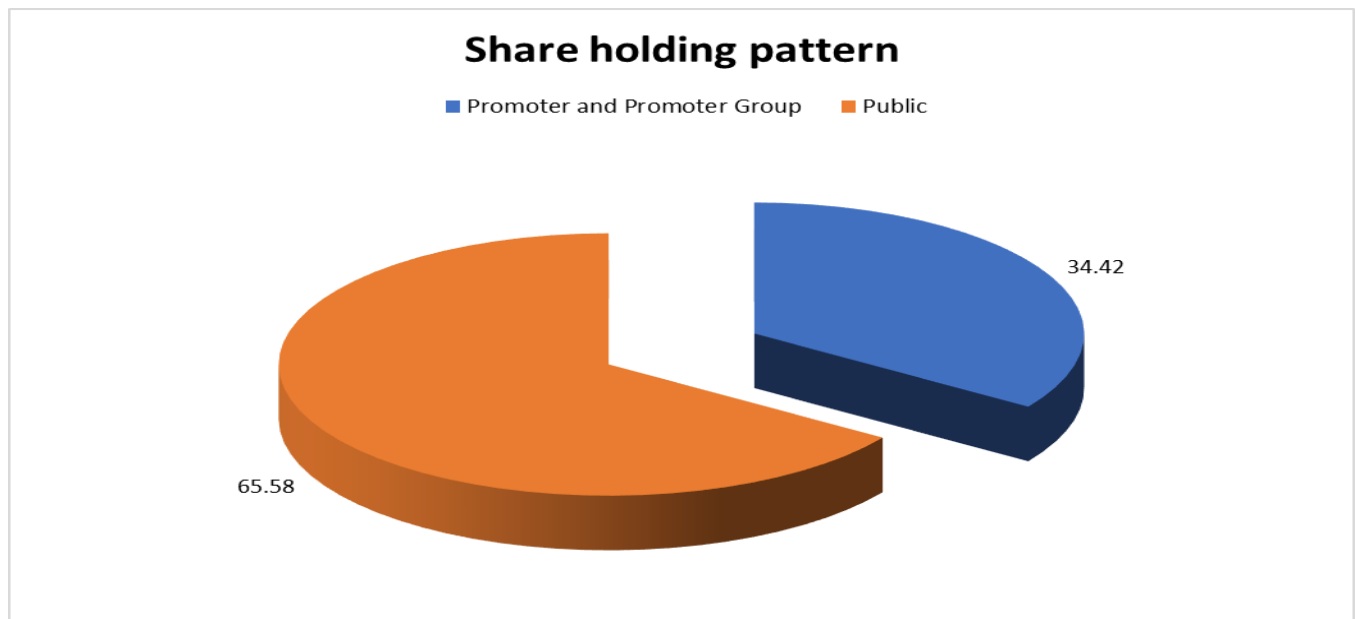
| | |
|------------------------------|--|
| Name : | Mr. Venkatesh Ramamoorthy Vaidyanathapuram |
| Designation : | Company Financial Officer (Kmp) |
| Address : | Rotselaerlaan 8, 3080 Tervuren, Belgium |
| Date of Appointment : | 12.08.2017 |
| PAN No.: | AAKPV9947M |
| Name : | Ms. Shikha Kapadia |
| Designation : | Company Secretary |
| Address : | A-302, New Mohan Terrace Kastur Park, Borivali (West), Mumbai – 400092, Maharashtra, India |
| Date of Appointment : | 12.02.2018 |
| PAN No.: | AKGPB1090D |
| Name : | Mr. K. N Neelkant (w.e.f 3 February, 2016) |
| Designation : | Chief Executive Officer |

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.06.2018

| Category of shareholder | No. of fully paid up equity shares held | Shareholding as a % of total no. of shares |
|-----------------------------|---|--|
| Promoter and Promoter Group | 215451070 | 34.42 |
| Public | 410472568 | 65.58 |
| Grand Total | 625923638 | 100.00 |



STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

| Category of shareholder | No. of fully paid up equity shares held | Shareholding as a % of total no. of shares |
|---------------------------------|---|--|
| A1) Indian | | 0.00 |
| Any Other (specify) | 215451070 | 34.42 |
| Avantha Holdings Limited | 215442496 | 34.42 |
| Varun Prakashan Private Limited | 5022 | 0.00 |
| Avantha Realty Limited | 3552 | 0.00 |
| Sub Total A1 | 215451070 | 34.42 |
| A2) Foreign | | 0.00 |
| A=A1+A2 | 215451070 | 34.42 |

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STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

| Category of shareholder | No. of fully paid up equity shares held | Shareholding as a % of total no. of shares |
|---|---|--|
| B1) Institutions | 0 | 0.00 |
| Mutual Funds/ | 157338583 | 25.14 |
| HDFC TRUSTEE COMPANY LIMITED - HDFC EQUITY FUND | 57788500 | 9.23 |
| ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE FRONTLINE EQUITY FUND | 42898617 | 6.85 |
| RELIANCE CAPITAL TRUSTEE CO. LTD A/C RELIANCE EQUITY OPPURTUNITIES FUND | 30272288 | 4.84 |
| FRANKLIN TEMPLETON MUTUAL FUND A/C FRANKLIN INDIA PRIMA PLUS | 8112949 | 1.30 |
| IDFC STERLING EQUITY FUND | 6672000 | 1.07 |
| Alternate Investment Funds | 9977599 | 1.59 |
| Foreign Portfolio Investors | 118673735 | 18.96 |
| SAMENA SPECIAL SITUATIONS MAURITIUS | 22154396 | 3.54 |
| WGI EMERGING MARKETS SMALLER COMPANIES FUND, LLC | 15462271 | 2.47 |
| ABU DHABI INVESTMENT AUTHORITY - LGLINV | 8970000 | 1.43 |
| VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS | 8197449 | 1.31 |
| Financial Institutions/ Banks | 1448685 | 0.23 |
| Insurance Companies | 23625075 | 3.77 |
| LIFE INSURANCE CORPORATION OF INDIA | 18387263 | 2.94 |
| Sub Total B1 | 311063677 | 49.70 |
| B2) Central Government/ State Government(s)/ President of India | 0 | 0.00 |
| B3) Non-Institutions | 0 | 0.00 |
| Individual share capital upto INR 0.200 Million | 64439270 | 10.30 |
| Individual share capital in excess of INR 0.200 Million | 7308553 | 1.17 |
| NBFCs registered with RBI | 21020 | 0.00 |
| Any Other (specify) | 27640048 | 4.42 |
| Non-Resident Indian (NRI) | 3976712 | 0.64 |
| Trusts | 244461 | 0.04 |
| Overseas Corporate Bodies | 61250 | 0.01 |
| Foreign Nationals | 8954 | 0.00 |
| Clearing Members | 653989 | 0.10 |
| Bodies Corporate | 21295177 | 3.40 |
| Unclaimed or Suspense or Escrow Account | 345568 | 0.06 |
| IEPF | 1053280 | 0.17 |
| Director or Director's Relatives | 657 | 0.00 |
| Sub Total B3 | 99408891 | 15.88 |
| B=B1+B2+B3 | 410472568 | 65.58 |

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BUSINESS DETAILS

| | | |
|---------------------------|---|---------------------------------|
| Line of Business : | <p>Subject provides various Solutions to Utilities, Industries, and Consumers for the Management and application of Electrical Energy Worldwide. It operates through Power Systems, Industrial Systems, and Automation Systems segments.</p> <ul style="list-style-type: none"> • The Power Systems segment offers power and Distribution Transformer, Switchgear and Turnkey Projects. • The Industrial Systems segment provides power conversion equipment of a spectrum of high and low tension rotating machines, such as motors and alternators; and stampings, as well as railway transportation and signaling equipment. This segment also offers generators/alternators, drives and automation systems, traction electronics, stampings and laminations, and SCADA. • The Automation Systems segment provides protection and control systems, protection relays and panels, control devices, smart meters, and communication devices. <p>(Registered activity)</p> | |
| Products : | Item Code No. | Product Description |
| | 27103 | Low Tension Motors |
| | 27102 | Power Transformers and Reactors |
| | 27900 | Switchgears |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | Not Divulged | |
| Terms : | Not Divulged | |

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

| | | |
|--------------------|-----------------------------|--------------|
| Suppliers : | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |

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| | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|-------------------------------|-------------------|------------------------------|---|---------------------------------------|----|-------------------------------|----|-------------------------------|----|-----------------------|----|---|----|---|----|---|----|--------------------------|----|-------------------------|----|
| | <table border="1"> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table> | Since How Long Known : | -- | Maximum Limit Dealt : | -- | Experience : | -- | Remark: | -- | | | | | | | | | | | | | | |
| Since How Long Known : | -- | | | | | | | | | | | | | | | | | | | | | | |
| Maximum Limit Dealt : | -- | | | | | | | | | | | | | | | | | | | | | | |
| Experience : | -- | | | | | | | | | | | | | | | | | | | | | | |
| Remark: | -- | | | | | | | | | | | | | | | | | | | | | | |
| Customers : | <p>End users, OEMs</p> <table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table> | Reference : | Not Divulged | Name of the Person : | -- | Contact No.: | -- | Since How Long Known : | -- | Maximum Limit Dealt : | -- | Experience : | -- | Remark: | -- | | | | | | | | |
| Reference : | Not Divulged | | | | | | | | | | | | | | | | | | | | | | |
| Name of the Person : | -- | | | | | | | | | | | | | | | | | | | | | | |
| Contact No.: | -- | | | | | | | | | | | | | | | | | | | | | | |
| Since How Long Known : | -- | | | | | | | | | | | | | | | | | | | | | | |
| Maximum Limit Dealt : | -- | | | | | | | | | | | | | | | | | | | | | | |
| Experience : | -- | | | | | | | | | | | | | | | | | | | | | | |
| Remark: | -- | | | | | | | | | | | | | | | | | | | | | | |
| No. of Employees : (As on 31.03.2017) | 3351 (Approximately) | | | | | | | | | | | | | | | | | | | | | | |
| Bankers : | <table border="1"> <tr> <td>Bank Name</td> <td>Corporation Bank</td> </tr> <tr> <td>Branch</td> <td>Bharat House No. 104, ground Floor, Fort, Mumbai – 400023, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>--</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> • State Bank of India • Axis Bank Limited • Bank of Maharashtra • Canara Bank • ICICI Bank • IDBI Bank • Credit Agricole CIB • Standard Chartered Bank • Yes Bank Limited • The Royal Bank of Scotland | Bank Name | Corporation Bank | Branch | Bharat House No. 104, ground Floor, Fort, Mumbai – 400023, Maharashtra, India | Person Name (With Designation) | -- | Contact Number | -- | Name of Account Holder | -- | Account Number | -- | Account Since (Date/Year of Account Opening) | -- | Average Balance Maintained (If Possible) | -- | Credit Facilities Enjoyed (If any) | -- | Account Operation | -- | Remarks (If any) | -- |
| Bank Name | Corporation Bank | | | | | | | | | | | | | | | | | | | | | | |
| Branch | Bharat House No. 104, ground Floor, Fort, Mumbai – 400023, Maharashtra, India | | | | | | | | | | | | | | | | | | | | | | |
| Person Name (With Designation) | -- | | | | | | | | | | | | | | | | | | | | | | |
| Contact Number | -- | | | | | | | | | | | | | | | | | | | | | | |
| Name of Account Holder | -- | | | | | | | | | | | | | | | | | | | | | | |
| Account Number | -- | | | | | | | | | | | | | | | | | | | | | | |
| Account Since (Date/Year of Account Opening) | -- | | | | | | | | | | | | | | | | | | | | | | |
| Average Balance Maintained (If Possible) | -- | | | | | | | | | | | | | | | | | | | | | | |
| Credit Facilities Enjoyed (If any) | -- | | | | | | | | | | | | | | | | | | | | | | |
| Account Operation | -- | | | | | | | | | | | | | | | | | | | | | | |
| Remarks (If any) | -- | | | | | | | | | | | | | | | | | | | | | | |
| Facilities : | <table border="1"> <tr> <td>Secured Loan</td> <td>31.03.2018</td> <td>31.03.2017</td> </tr> </table> | Secured Loan | 31.03.2018 | 31.03.2017 | | | | | | | | | | | | | | | | | | | |
| Secured Loan | 31.03.2018 | 31.03.2017 | | | | | | | | | | | | | | | | | | | | | |

| | (INR in Million) | (INR in Million) |
|--|------------------|------------------|
| Long-term Borrowings | | |
| Term loans | | |
| From banks | NA | 3904.100 |
| Short-term borrowings | | |
| From Bank, Cash Credit, Packing Credit, etc. | NA | 2298.200 |
| Total | NA | 6202.300 |

| | |
|--|--|
| Auditors : | |
| Name : | Sharp and Tannan Chartered Accountant |
| Address : | Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai-400020, Maharashtra, India |
| Tel. No.: | 91-22-66338343 |
| Fax No.: | 91-22-66338352 |
| Joint Statutory Auditors : | |
| Name : | Chaturvedi and Shah Chartered Accountant |
| Address | 714-715, Tulsiani Chambers, 212, Nariman Point, Mumbai-400021, Maharashtra, India |
| Tel No.: | 91-22-30218500 |
| Fax No.: | 91-22-30218595 |
| Website : | www.cas.ind.in |
| Solicitors : | Crawford Bayley and Company |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Subsidiaries Companies : (As on 31.03.2017) | <ul style="list-style-type: none"> • CG Energy Management (amalgamated with the company w.e.f. 25th March, 2015) • CG-ZIV Power Automation Solutions Limited (amalgamated with the company w.e.f. 25th March, 2015) • CG Power Solutions Limited • Crompton Greaves Consumer Products Limited (incorporated on 19th September, 2014) • Crompton Greaves Consumer Products Limited (incorporated on 25th February, 2015 and demerged w.e.f. 23rd March, 2016) • CG International B. V. • CG-PPI Adhesive Products Limited • CG Holdings Belgium N. V. |

| | |
|---|---|
| | <ul style="list-style-type: none"> • CG Power Systems Belgium N. V. • CG Power Systems Ireland Limited • CG Sales Networks Frances SA • CG Power Systems Canada Inc. • PT. CG Power Systems Indonesia • CG Holding Hungary Kft. • CG Electric Systems Hungary Zrt. • CG Power Holdings Ireland Limited (liquidity w.e.f. 11th April, 2014) • Microsol Limited • CG Automation Sysytems UK Limited • CG Service Systems France SAS • CG Power USA Inc • CG Power Solutions UK Limited • CG Power Country LLC • CG Power Systems Brazil Limited • CG Power Solutions Saudi Arabia Limited • Crompton Greaves Holdings Maturities Limited (liquidity w.e.f. 14th December, 2015) • CG International Holdings Singapore Pte. Limited • CG Industrial Holdings Sweden AB • CG Drives and Automation Sweden AB • CG Drives and Automation Netherlands B. V. • CG Drives and Automation Germany GmbH • Emotron Latin America Inc. (liquidity w.e.f. 14th April, 2014) • ZIV Aplicaciones y Tecnologias S. L. • ZIV Metering Solutions S. L. • ZIV Grid Automation S. L. • ZIV Communications S. A. • ZIV USA Inc. (liquidity w.e.f. 22nd April, 2014) • ZIV Do Brazil Limited • ZIV I+D Smart Energy Networks • CG Middle East FZE • ZIV France, SASU (incorporated on 3rd November, 2015) • Crompton Greaves Sales Network Malaysia Sdn.Bhd. |
| Associates Companies: (As on 31.03.2017) | <ul style="list-style-type: none"> • CG International BV TR and Cont. Private Company LLC (formerly Pauwels Middle East Trading and Contracting Private Company LLC) • Saudi Power Transformers Company Limited • K.K. El fi Company Limited |
| Joint Venture : (As on 31.03.2017) | <ul style="list-style-type: none"> • CG Lucy Switchgear Limited (Ceased w.e.f. 8th October, 2015) • PT Crompton Prima Switchgear Indonesia (Incorporated on 12th May, 2014) |
| Other related parties in which directors are | <ul style="list-style-type: none"> • Ballarpur Industries Limited • Solaris Chem Tech Industries Limited |

| | |
|---|--|
| interested: (As on 31.03.2017) | <ul style="list-style-type: none"> • BILT Graphic Paper Products Limited • Avantha Holdings Limited • Salient Business Solutions Limited • Avantha Realty Limited • Korba West Power Company Limited • Sabah Forest Industries Sdn. Bhd. • Malanpur Captive Power Limited • Corella Investments Limited • Lustre International Limited • Varun Prakashan Private Limited • Jhabua Power Limited • KEC International Limited • Infosys Limited • Thermax Limited • Avantha Foundation • Asahi India Glass Limited • Ambuja Cements Limited |
|---|--|

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 1253.500 Million

As on 31.03.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|--------------|-------------------------|
| 2038000000 | Equity Shares | INR 2/- Each | INR 4076.000 Million |
| | | | |

Issued

| No. of Shares | Type | Value | Amount |
|---------------|---------------|--------------|-------------------------|
| 626788442 | Equity Shares | INR 2/- Each | INR 1253.500 Million |
| | | | |

Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|------|-------|--------|
| | | | |

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| | | | |
|-----------|---------------|--------------|-------------------------|
| 626746142 | Equity Shares | INR 2/- Each | INR 1253.500 Million |
| | | | |

a) Reconciliation of the number of the shares outstanding at the beginning and at the end of the year:

| | 31.03.2017 | |
|--------------------------------------|-------------------|-----------------|
| | No. of Shares | INR in Million |
| Authorised share capital: | | |
| Balance at the beginning of the year | 2038000000 | 4076.000 |
| Balance at the end of the year | 2038000000 | 4076.000 |

| | 31.03.2017 | |
|--------------------------------------|------------------|-----------------|
| | No. of Shares | INR in Million |
| Issued share capital | | |
| Balance at the beginning of the year | 626788442 | 1253.500 |
| Balance at the end of the year | 626788442 | 1253.500 |

| | 31.03.2017 | |
|--------------------------------------|------------------|-----------------|
| | No. of Shares | INR in Million |
| Subscribed & Paid-up | | |
| Balance at the beginning of the year | 626746142 | 1253.500 |
| Balance at the end of the year | 626746142 | 1253.500 |

The Company has not issued any equity shares during the current and in the previous year.

b) Terms / rights attached to equity shares:

The Company has only one class of share capital, i.e., equity shares having face value of INR 2 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Details shareholders holding more than 5% shares in the Company:

| Particulars | 31.03.2017 | |
|--|------------|---------------|
| | % | No. of Shares |
| 1. Avantha Holdings limited | 34.37 | 215442496 |
| 2. Reliance Capital Trustee Company Limited A/c Reliance Equity Opportunities Fund | 7.43 | 46569874 |
| 3. HDFC Trustee company limited – (HDFC Rajiv Gandhi Equity Savings Scheme Series – 1 Feb, 2013) | 9.22 | 57809500 |
| 4. Life Insurance Corporation of India | 5.24 | 32820195 |

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- d) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.
- e) Aggregate number of bonus shares issued bought back during the period of five years immediately preceding the reporting date:

| Particulars | 31.03.2017 |
|--------------------|---------------|
| | No. of Shares |
| Shares bought back | 14745394 |

- a) Aggregate number of bonus shares issued as GDRs:

| Particulars | 31.03.2017 | |
|----------------------|------------|---------------|
| | % | No. of Shares |
| The Bank of New York | 0.14 | 882329 |

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

| SOURCES OF FUNDS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|-------------------|-------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 1253.500 | 1253.500 | 1253.500 |
| (b) Reserves & Surplus | 37153.600 | 40739.400 | 40027.000 |
| (c) Money received against share warrants | 0.000 | 0.000 | 0.000 |
| (2) Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Total Shareholders' Funds (1) + (2) | 38407.100 | 41992.900 | 41280.500 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 8366.500 | 5036.000 | 41.500 |
| (b) Deferred tax liabilities (Net) | 121.400 | 2147.500 | 2402.500 |
| (c) Other long term liabilities | 14.600 | 11.000 | 12.100 |
| (d) long-term provisions | 533.000 | 597.700 | 527.000 |
| Total Non-current Liabilities (3) | 9035.500 | 7792.200 | 2983.100 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 6311.400 | 7102.300 | 5781.800 |
| (b) Trade payables | 12528.300 | 10913.300 | 10474.000 |
| (c) Other current liabilities | 6852.100 | 5413.300 | 4675.500 |
| (d) Short-term provisions | 1011.200 | 687.500 | 756.200 |
| Total Current Liabilities (4) | 26703.000 | 24116.400 | 21687.500 |
| (e) Liabilities associated with group of assets classified as held for sale and discontinued operations | 8.800 | 9.800 | 301.000 |
| TOTAL | 74154.400 | 73911.300 | 66252.100 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 12876.900 | 12327.800 | 12960.400 |
| (ii) Intangible Assets | 491.800 | 0.000 | 0.000 |
| (iii) Capital work-in-progress | 81.900 | 82.300 | 20.000 |

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| | | | |
|--|------------------|------------------|------------------|
| (iv) Intangible assets under development | 321.900 | 280.100 | 379.500 |
| (b) Non-current Investments | 10285.100 | 4406.500 | 4816.900 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term Loan and Advances | 68.700 | 66.400 | 94.400 |
| (e) Other Non-current assets | 216.400 | 963.000 | 957.400 |
| Total Non-Current Assets | 24342.700 | 18126.100 | 19228.600 |
| (2) Current assets | | | |
| (a) Current investments | 0.100 | 52.200 | 9.500 |
| (b) Inventories | 4140.500 | 7507.600 | 4071.700 |
| (c) Trade receivables | 17198.800 | 14803.700 | 16429.900 |
| (d) Cash and cash equivalents | 5941.300 | 5557.500 | 5120.300 |
| (e) Short-term loans and advances | 15695.500 | 14669.700 | 10510.500 |
| (f) Other current assets | 6087.500 | 11588.200 | 8365.600 |
| Total Current Assets | 49063.700 | 54178.900 | 44507.500 |
| (e) Assets classified as held for sale and discontinued operations | 748.000 | 1606.300 | 2516.000 |
| TOTAL | 74154.400 | 73911.300 | 66252.100 |

PROFIT & LOSS ACCOUNT (STANDALONE)

| | PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|---|-------------------|-------------------|--------------------|
| | SALES | | | |
| | Income | 50794.100 | 47614.300 | 42248.400 |
| | Other Income | 1980.800 | 2004.100 | 2263.300 |
| | TOTAL | 52774.900 | 49618.400 | 44511.700 |
| | Less EXPENSES | | | |
| | Cost of Materials Consumed | 34529.900 | 31447.100 | 27670.900 |
| | Purchases of Stock-in-Trade | 466.500 | 2251.200 | 1182.900 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 1790.700 | (1681.200) | (635.900) |
| | Employees benefits expense | 3634.400 | 3583.200 | 3626.900 |
| | Exceptional items | 4534.000 | 998.000 | 14517.100 |
| | Excise duty | 984.000 | -- | -- |
| | Other expenses | 5936.400 | 8894.100 | 8153.900 |
| | TOTAL | 51875.900 | 45492.400 | 54515.800 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 899.000 | 4126.000 | (10004.100) |

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| | | | | |
|--------------|--|-------------------|-----------------|--------------------|
| Less | FINANCIAL EXPENSES | 2139.800 | 1638.300 | 397.700 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | (1240.800) | 2487.700 | (10401.800) |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 1021.000 | 917.400 | 986.300 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | (2261.800) | 1570.300 | (11388.100) |
| | | | | |
| Less | TAX | 465.100 | (7.000) | 453.000 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | (2726.900) | 1577.300 | (11841.100) |
| | | | | |
| | EARNINGS IN FOREIGN CURRENCY | | | |
| | F.O.B. Value of Exports | NA | 6694.600 | 8337.000 |
| | TOTAL EARNINGS | NA | 6694.600 | 8337.000 |
| | | | | |
| | IMPORTS | | | |
| | Raw Materials | NA | 4820.200 | 4605.900 |
| | Components and Stores parts | NA | 44.500 | 23.400 |
| | Capital Goods | NA | 22.300 | 3.900 |
| | TOTAL IMPORTS | NA | 4887.000 | 4633.200 |
| | | | | |
| | Earnings / (Loss) Per Share (INR) | (5.18) | 1.99 | (17.53) |

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---------------------------------------|------------|------------|-------------|
| Current Maturities of Long term debt | NA | 1197.400 | 2333.500 |
| Cash (used in) / from operations | NA | (6533.000) | (10134.200) |
| Net cash flow from operating activity | NA | (7035.000) | (11100.600) |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 123.59 | 113.48 | 141.94 |

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| | | | |
|---|--------|--------|--------|
| Account Receivables Turnover (Income / Sundry Debtors) | 2.95 | 3.22 | 2.57 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 130.67 | 118.21 | 132.50 |
| Inventory Turnover (Operating Income / Inventories) | 0.22 | 0.55 | (2.46) |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.07 | 0.33 | (0.75) |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.47 | 0.39 | 0.33 |
| Debt Equity Ratio (Total Liability / Networth) | 0.38 | 0.29 | 0.14 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 0.70 | 0.57 | 0.53 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.36 | 0.30 | 0.32 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 0.42 | 2.52 | (25.15) |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|---|------------|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | (5.37) | 3.31 | (28.03) |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | (3.68) | 2.13 | (17.87) |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | (7.10) | 3.76 | (28.68) |

SOLVENCY RATIOS

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| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | 1.86 | 2.31 | 2.14 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | 1.71 | 2.00 | 1.95 |
| G-Score Ratio Financial (Networth / Total Assets) | 0.52 | 0.57 | 0.62 |
| G-Score Ratio Debt (Debts / Equity Capital) | 11.71 | 9.68 | 4.65 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | 1.86 | 2.31 | 2.14 |

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

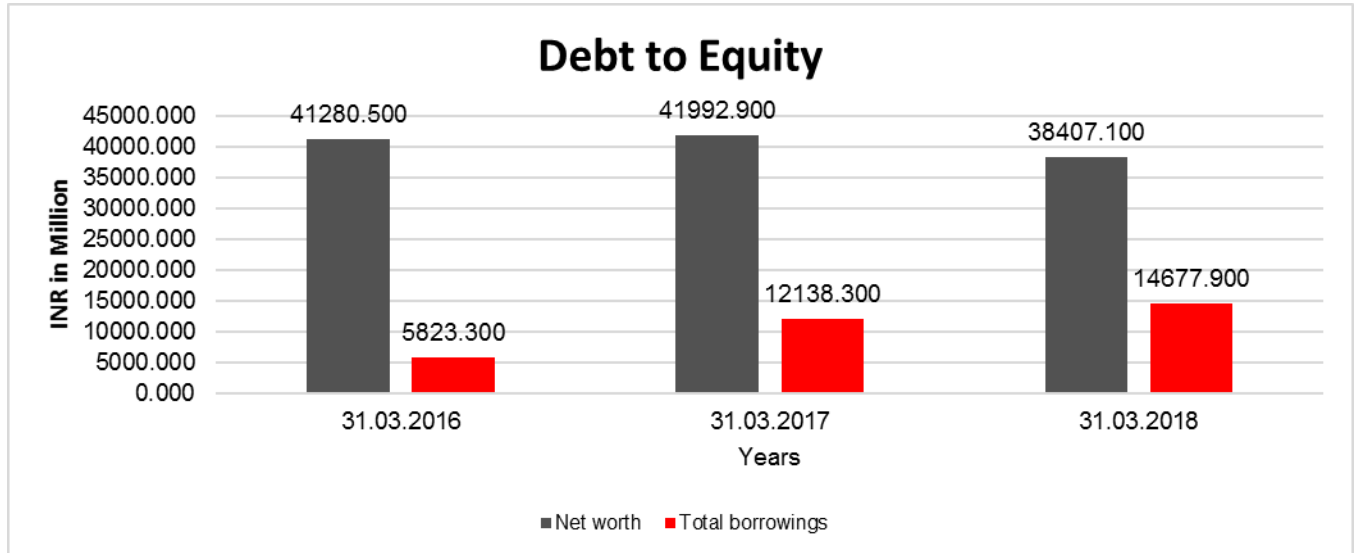
| | |
|--------------|-------------|
| Face Value | INR 2.00/- |
| Market Value | INR 62.45/- |

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

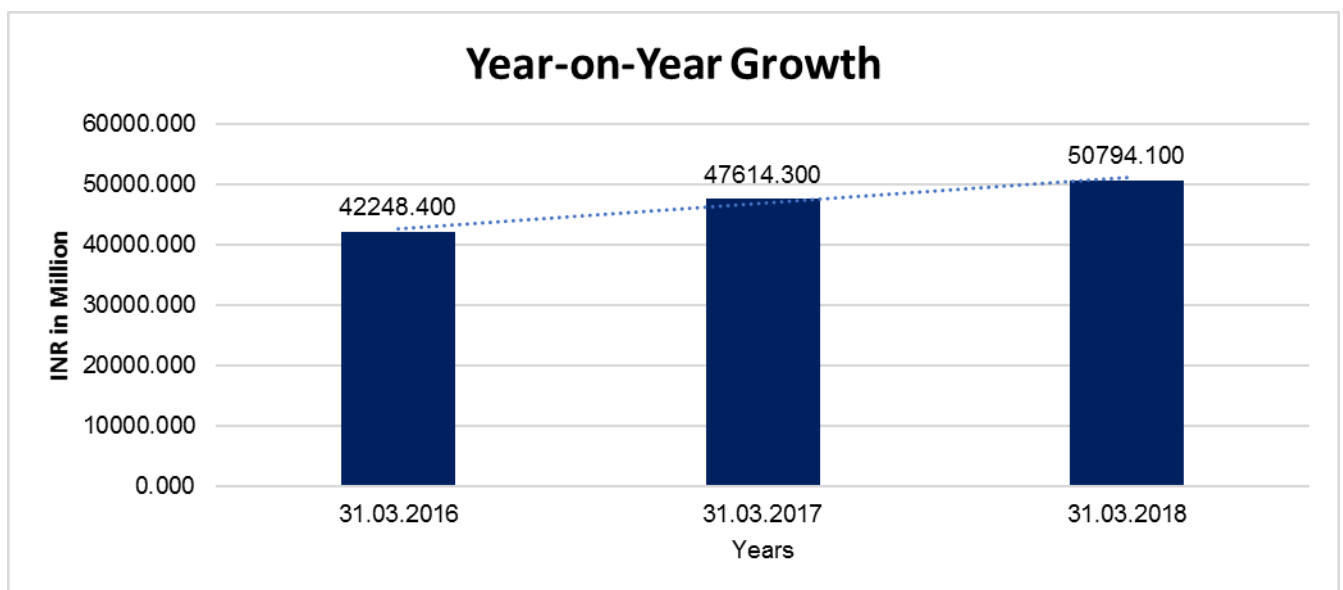
| Particular | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|--------------------------|------------------|------------------|------------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 1253.500 | 1253.500 | 1253.500 |
| Reserves & Surplus | 40027.000 | 40739.400 | 37153.600 |
| Net worth | 41280.500 | 41992.900 | 38407.100 |
| Long Term borrowings | 41.500 | 5036.000 | 8366.500 |
| Short Term borrowings | 5781.800 | 7102.300 | 6311.400 |
| Total borrowings | 5823.300 | 12138.300 | 14677.900 |
| Debt/Equity ratio | 0.141 | 0.289 | 0.382 |

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YEAR-ON-YEAR GROWTH

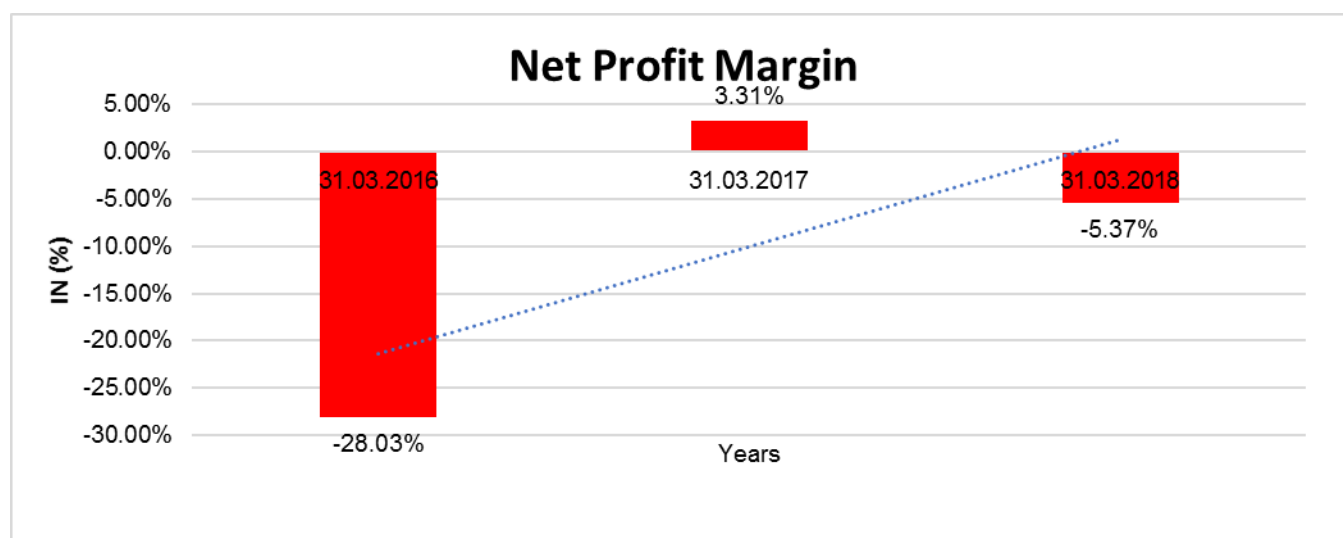
| Year on Year Growth | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|---------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 42248.400 | 47614.300 | 50794.100 |
| | | 12.701 | 6.678 |



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NET PROFIT MARGIN

| Net Profit Margin | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|-------------------|-----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 42248.400 | 47614.300 | 50794.100 |
| Profit / (Loss) | (11841.100) | 1577.300 | (2726.900) |
| | (28.03%) | 3.31% | (5.37%) |



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

| SOURCES OF FUNDS | | 31.03.2018 | 31.03.2017 |
|--|--|------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | | 1253.500 | 1253.500 |
| (b) Reserves & Surplus | | 25887.900 | 39857.400 |
| (c) Money received against share warrants | | 0.000 | 0.000 |
| (2) Share Application money pending allotment | | 0.000 | 0.000 |
| Total Shareholders' Funds (1) + (2) | | 27141.400 | 41110.900 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | | 8372.000 | 5038.000 |
| (b) Deferred tax liabilities (Net) | | 357.200 | 2623.000 |
| (c) Other long term liabilities | | 19.500 | 20.800 |
| (d) long-term provisions | | 657.800 | 712.100 |
| Total Non-current Liabilities (3) | | 9406.500 | 8393.900 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | | 7789.900 | 7106.700 |
| (b) Trade payables | | 14236.800 | 13831.400 |
| (c) Other current liabilities | | 9362.100 | 9605.200 |
| (d) Short-term provisions | | 1195.800 | 840.800 |
| (e) Liabilities associated with group of assets classified As held for sale and discontinued operations | | 22061.700 | 20992.100 |
| Total Current Liabilities (4) | | 54646.300 | 52376.200 |
| TOTAL | | 91194.200 | 101881.000 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | | 13791.700 | 13762.900 |
| (ii) Intangible Assets | | 3282.200 | 3283.300 |
| (iii) Capital work-in-progress | | 387.500 | 281.800 |
| (iv) Intangible assets under development | | 336.900 | 333.000 |
| (b) Non-current Investments | | 1453.700 | 2039.200 |
| (c) Deferred tax assets (net) | | 276.800 | 266.200 |
| (d) Long-term Loan and Advances | | 68.700 | 66.500 |
| (e) Other Non-current assets | | 21.900 | 32.100 |

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CG POWER AND INDUSTRIAL SOLUTIONS LIMITED - 522367

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| | | | |
|--|--|------------------|-------------------|
| Total Non-Current Assets | | 19619.400 | 20065.000 |
| (2) Current assets | | | |
| (a) Current investments | | 0.100 | 52.200 |
| (b) Inventories | | 5876.000 | 8821.000 |
| (c) Trade receivables | | 20092.300 | 18771.500 |
| (d) Cash and cash equivalents | | 6934.400 | 7607.100 |
| (e) Short-term loans and advances | | 438.900 | 762.500 |
| (f) Other current assets | | 8641.400 | 14563.300 |
| (e) Assets classified as held for sale and discontinued operations | | 29591.700 | 31238.400 |
| Total Current Assets | | 71574.800 | 81816.000 |
| TOTAL | | 91194.200 | 101881.000 |

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

| | PARTICULARS | 31.03.2018 | 31.03.2017 |
|-------------|---|-------------------|-------------------|
| | SALES | | |
| | Income | 62875.400 | 61197.500 |
| | Other Income | 395.300 | 687.000 |
| | TOTAL | 63270.700 | 61884.500 |
| | | | |
| Less | EXPENSES | | |
| | Cost of Materials Consumed | 42273.700 | 39458.800 |
| | Purchases of Stock-in-Trade | 466.500 | 2364.100 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 1353.500 | (1681.700) |
| | Employees benefits expense | 5319.500 | 5371.000 |
| | Share of Profit / (Loss) from associated and joint venture | 17.400 | 15.700 |
| | Exceptional items | 4427.800 | 727.300 |
| | Excise duty | 989.100 | -- |
| | Other expenses | 7923.100 | 10983.200 |
| | TOTAL | 62770.600 | 57238.400 |
| | | | |
| | PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 500.100 | 4646.100 |
| | | | |
| Less | FINANCIAL EXPENSES | 2193.000 | 1880.300 |
| | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | (1692.900) | 2765.800 |

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| | | | | |
|-----------|-----------------------------------|--|-------------------|-----------------|
| Less/ Add | DEPRECIATION/ AMORTISATION | | 1492.100 | 1499.900 |
| | PROFIT/ (LOSS) BEFORE TAX | | (3185.000) | 1265.900 |
| Less | TAX | | 748.500 | 166.00 |
| | PROFIT/ (LOSS) AFTER TAX | | (3933.500) | 1099.900 |
| | Earnings / (Loss) Per Share (INR) | | (6.28) | 1.75 |

LEGAL CASES

| Case Details | | | | | | | |
|--------------------------------|---|---------------|-----------------|---------------------------------------|--------------|-------------|------------|
| Bench:- Bombay | | | | | | | |
| Presentation Date:- 26/07/2016 | | | | | | | |
| Lodging No.:- | ITXAL/841/2016 | Filing Date:- | 26/07/2016 | Reg. No.:- | ITXA/42/2017 | Reg. Date:- | 06/01/2017 |
| Petitioner: | THE PR. COMMISSIONER OF INCOME TAX - 6- | | Respondent:- | M/S CROMPTON GREAVES LIMITED | | | |
| Petn. Adv:- | A R MALHOTRA (I3164) | | Resp. Adv :- | SAMEER DALAL (I3965) | | | |
| District:- | MUMBAI | | | | | | |
| Bench:- | DIVISION | | | | | | |
| Status:- | Pre-Admission | | Category:- | TAX APPEALS | | | |
| Next Date:- | 28/06/2017 | | Stage:- | FOR REJECTION [ORIGINAL SIDE MATTERS] | | | |
| Coram:- | ACCORDING TO SITTING LIST | | | | | | |
| | ACCORDING TO SITTING LIST | | | | | | |
| Act :- | Income Tax Act, 1961 | | Under Section:- | 260A | | | |

| Case Details | | | |
|--------------------------------|----------------|---------------|------------|
| Bench:- Bombay | | | |
| Presentation Date:- 07/10/2016 | | | |
| Lodging No.:- | CEXAL/258/2016 | Filing Date:- | 07/10/2016 |

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| | | | |
|---------------------|--|------------------------|---------------------------------------|
| Petitioner:- | THE COMMISSIONER OF CENTRAL EXCISE, MUMBAI-III | Respondent:- | M/S CROMPTON GREAVES LIMITED |
| Petn. Adv:- | SHALAKA GUJAR (I13940) | | |
| District:- | MUMBAI | | |
| Bench:- | SINGLE | | |
| Status:- | Pre-Admission | Category:- | CENTRAL EXCISE APPEAL (CEXA) |
| Last Date:- | 02/02/2017 | Stage:- | FOR REJECTION [ORIGINAL SIDE MATTERS] |
| Last Coram:- | REGISTRAR(OS)/PROTHONOTARY & SR. MASTER | | |
| Act :- | Central Excise & Salt Act | Under Section:- | 35 G |

| | | | | | | | |
|---------------------------------------|--|----------------------|--|-------------------|---------------|--------------------|------------|
| Case Details | | | | | | | |
| Bench:- Bombay | | | | | | | |
| Presentation Date:- 25/10/2016 | | | | | | | |
| Lodging No.:- | NMAL/3159/2016 | Filing Date:- | 25/10/2016 | Reg. No.:- | NMA/2971/2016 | Reg. Date:- | 19/12/2016 |
| Main Matter | | | | | | | |
| Lodging No.:- | CEXAL/258/2016 | | | | | | |
| Petitioner:- | THE COMMISSIONER OF CENTRAL EXCISE, MUMBAI-III | Respondent:- | M/S CROMPTON GREAVES LIMITED | | | | |
| Petn. Adv:- | SHALAKA GUJAR (I13940) | | | | | | |
| District:- | MUMBAI | | | | | | |
| Bench:- | DIVISION | | | | | | |
| Status:- | Pre-Admission | Category:- | NOTICE OF MOTION (APPEAL) | | | | |
| Next Date:- | 12/06/2017 | Stage:- | NOTICE OF MOTION FOR HEARING [ORIGINAL SIDE MATTERS] | | | | |
| Coram:- | HON'BLE SHRI JUSTICE S.C. DHARMADHIKARI HON'BLE SHRI JUSTICE PRAKASH DEU NAIK | | | | | | |
| Act :- | Central Excise & Salt Act | | | | | | |

LOCAL AGENCY FURTHER INFORMATION

| Sr. No. | Check list by info agents | Available in Report (Yes/No) |
|---------|---|------------------------------|
| 1 | Year of establishment | Yes |
| 2 | Constitution of the entity -Incorporation details | Yes |
| 3 | Locality of the entity | Yes |
| 4 | Premises details | No |
| 5 | Buyer visit details | -- |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | No |
| 8 | Designation of contact person | No |
| 9 | Promoter's background | Yes |
| 10 | Date of Birth of Proprietor / Partners / Directors | Yes |
| 11 | Pan Card No. of Proprietor / Partners | No |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | No |
| 16 | No. of employees | Yes |
| 17 | Details of sister concerns | Yes |
| 18 | Major suppliers | No |
| 19 | Major customers | No |
| 20 | Banking Details | Yes |
| 21 | Banking facility details | Yes |
| 22 | Conduct of the banking account | -- |
| 23 | Financials, if provided | Yes |
| 24 | Capital in the business | Yes |
| 25 | Last accounts filed at ROC, if applicable | Yes |
| 26 | Turnover of firm for last three years | Yes |
| 27 | Reasons for variation <> 20% | -- |
| 28 | Estimation for coming financial year | No |
| 29 | Profitability for last three years | Yes |
| 30 | Major shareholders, if available | Yes |
| 31 | External Agency Rating, if available | Yes |
| 32 | Litigations that the firm/promoter involved in | Yes |
| 33 | Market information | -- |
| 34 | Payments terms | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

CORPORATE INFORMATION (As on 31.03.2017)

The company, formerly known as Crompton Greaves Limited is limited company incorporated and domiciled in India whose shares are publicly traded. The registered office is located at 6th Floor, CG house, Dr. Annie Besant Road, Worli, Mumbai – 400030, India. The company has changed its name from Crompton Greaves Limited to CG Power and Industrial Solution Limited w.e.f. 27th February, 2017.

The Company is a global enterprise providing end-to-end solutions to utilities, industries and consumers for the management and application of efficient and sustainable electrical energy. It offers products, service and solutions in three main business segments, viz. Power Systems, Industrial Systems and Automation Systems for the year ended 31st March 2017.

The financial statements of the company for the year ended 31st March, 2017 were authorized for issue accordance with resolution of the directors on 26th May, 2017.

UNSECURED LOAN

| Unsecured Loan | 31.03.2018 (INR in Million) | 31.03.2017 (INR in Million) |
|--|--------------------------------|--------------------------------|
| Long-term Borrowings | | |
| From banks | NA | 1131.900 |
| Finance lease obligation | NA | 0.000 |
| | | |
| Short-term borrowings | | |
| Working capital loan from bank: | | |
| Demand loan | NA | 3917.900 |
| Factoring loan | NA | 0.000 |
| Supplier finance facility | NA | 886.200 |
| | | |
| Total | NA | 5936.000 |

INDEX OF CHARGES:

| SN o | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
|------|---------------|---------------|------------------------|------------------|----------------------|----------------------|--------------|--|
| 1 | G5095 9758 | 10011 7051 | Axis Bank Limited | 20/07/ 2017 | - | - | 500000000.0 | Corporate Banking Branch12, Mittal Towers, A Wing,1st Floor, Nariman PointMumbaiMH4000211 N |
| 2 | G4413 0516 | 10005 4853 | YES BANK LIMITED | 22/09/ 2016 | 09/05/ 2017 | - | 5000000000.0 | NEHRU CENTRE, 9TH FLOOR, DISCOVERY OF INDIA,DR A.B. ROAD, |

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| | | | | | | | | |
|---|---------------|---------------|---|----------------|----------------|----------------|---------------|---|
| | | | | | | | | WORLIMUMBAIMH4000 18IN |
| 3 | G0966 7759 | 10004 4997 | STATE BANK OF INDIA | 11/08/ 2016 | - | - | 26300000000.0 | CAG -BKC BRANCH, MUMBAI "THE CAPITAL" 16TH FLOOR,A WING, BANDRA KURLA COMPLEX, BANDRA (EAST)MUMBAIMH4000 51IN |
| 4 | C4272 9632 | 80015 435 | UNION BANK OF INDIA LIMITED | 29/10/ 1987 | 19/01/ 2015 | - | 33000000000.0 | INDUSTRIAL FINANCE BRANCH , UNION BANK BHAVAN1ST FLOOR , VIDHAN BHAVAN MARG, NARIMAN POINTMUMBAIMH40002 1IN |
| 5 | B4408 5272 | 80065 325 | Internatio nal Finance Corporati on | 05/05/ 2005 | 05/05/ 2005 | 30/06/2 012 | 6900000000.0 | 2121 Pennsylvania Avenue. N.WWashington D.CWashingtonNA20433 US |
| 6 | A7210 9689 | 80056 328 | COOPER ATIEVE CENTRA LE RAIFFEIS EN- BOEREN LEEN BANK B.A. | 29/10/ 2004 | - | 07/10/2 009 | 4600000000.0 | 77 RABINSON ROAD # 09-00,SIA BUILDINGSINGAPOREN A068896SG |
| 7 | A3912 6388 | 80045 570 | EXPORT- IMPORT BANK OF INDIA | 22/03/ 2005 | 24/06/ 2005 | 12/05/2 008 | 7500000000.0 | CENTRE ONE, WORLD TRADE CENTRE,CUFFE PRADEMUMBAIMH4000 05IN |
| 8 | A3215 7703 | 80041 710 | STANDA RD CHARTE RED BANK | 30/10/ 2003 | - | 05/02/2 008 | 2300000000.0 | 90, M.G.ROAD,FORT,MUMB AIMH400001IN |

CONTINGENT LIABILITIES:

(INR in million)

| PARTICULARS | 31.03.2018 | 31.03.2017 |
|---|-------------------|-------------------|
| Claims against the company not acknowledged as debts | NA | 90.100 |
| Sales tax/VAT liability that may arise in respect of matters in appeal | NA | 420.600 |
| Excise duty/ customs duty/ service tax liability that may arise in respect of matters | NA | 63.500 |

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| | | |
|---|----|--------|
| in appeal | | |
| Income tax liability that may arise in respect of matters in appeal preferred by the department | NA | 42.700 |

FIXED ASSETS

- Freehold Land
- Leasehold Land
- Buildings
- Plant and Machinery
- Railway sidings
- Furniture and Fixtures
- Office Equipment's
- Aircrafts
- Vehicles
- Goodwill
- Computer Software
- Technical Know – how
- Commercial rights
- Research and Development

PRESS RELEASE

CG POWER SYSTEMS WINS \$55 MN ORDER FROM INDONESIAN FIRM

February 12, 2018

CG Power and Industrial Solutions Ltd said on Monday its wholly-owned subsidiary has won an order worth \$55 million from state-run Indonesian utility PT PLN (Persero) to manufacture and supply 64 units of power transformers.

CG Power Systems Indonesia is a wholly owned subsidiary of Avantha Group company CG Power and Industrial Solutions, formerly Crompton Greaves.

"CG Power Systems Indonesia has bagged an order from ... PT PLN (Persero) for manufacturing and supply of 64 units of power transformers valued at \$55 million," the company said.

"This project is the first of its kind to be funded by the Islamic Development Bank to support PLN's ambitious goal to enhance its transmission grid performance," it added.

CG Power said it will complete the supplies against the order by December 2018.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

| Currency | Unit | INR |
|-----------|------|-----------|
| US Dollar | 1 | INR 68.70 |
| UK Pound | 1 | INR 79.98 |
| Euro | 1 | INR 89.99 |

INFORMATION DETAILS

| | |
|----------------------------------|-----|
| Information Gathered by : | ARC |
| Analysis Done by : | NYT |
| Report Prepared by : | KJL |

SCORE FACTORS

| | | |
|-----------------------------|--------|-----|
| DEMERIT POINTS | | |
| --BANK CHARGES | YES/NO | YES |
| --LITIGATION | YES/NO | YES |
| --OTHER ADVERSE INFORMATION | YES/NO | NO |
| MERIT POINTS | | |
| --SOLE DISTRIBUTORSHIP | YES/NO | NO |
| --EXPORT ACTIVITIES | YES/NO | NO |
| --AFFILIATION | YES/NO | YES |
| --LISTED | YES/NO | YES |
| --OTHER MERIT FACTORS | YES/NO | YES |

RATING EXPLANATIONS

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |
| A+ | Low Risk | Business dealings permissible with low risk of default |
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |
| C | Medium High Risk | Business dealings permissible preferably on secured basis |
| D | High Risk | Business dealing not recommended or on secured terms only |
| NB | New Business | No recommendation can be done due to business in infancy stage |
| NT | No Trace | No recommendation can be done as the business is not traceable |

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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