

Crompton

Crompton Greaves Consumer Electricals Limited

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Date: July 22, 2024

To, BSE Limited ("BSE"), Corporate Relationship Department, 2 nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001.	To, National Stock Exchange of India Limited ("NSE"), "Exchange Plaza", 5 th Floor, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (East), Mumbai – 400 051.
BSE Scrip Code: 539876	NSE Symbol: CROMPTON
ISIN: INE299U01018	ISIN: INE299U01018
Our Reference: 88/2024-25	Our Reference: 88/2024-25

Dear Sir/Madam,

Sub: **Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release**

Please find enclosed herewith the press release titled "**Net Debt Positive After Paring Down Acquisition Related Debt**".

The above information is also being made available on the website of the Company at www.crompton.co.in

This is for your information, and you are requested to bring this to the notice of your constituents.

Thanking you,

For **Crompton Greaves Consumer Electricals Limited**

Rashmi Khandelwal
Company Secretary & Compliance Officer
ACS – 28839

Crompton Greaves Consumer Electricals Ltd.**Net Debt Positive After Paring Down Acquisition Related Debt**

Mumbai, 22nd July 2024: Crompton Greaves Consumer Electricals Ltd. ('Company'), India's leading Consumer Durables player reports:

Turning Net Debt Positive:

With the latest tranche of NCD repayment of Rs. 300 Cr in July 2024, the Company has repaid debt of Rs. 1,825 Cr till date. The Company has made payments for 4 out of the 5 tranches (both the tranches of Commercial Paper and 2 tranches of NCD) leading to a significant reduction in its interest costs.

As on FY23-24 the Company turned net debt positive to the tune of Rs. 244 Cr through robust cash generation. The balance debt of Rs. 300 Cr is due for payment in July 2025. The Company had taken on total debt of Rs. 2,125 Cr as part of the acquisition of Butterfly Gandhimathi Appliances Ltd ('Butterfly'), a 75% subsidiary.

Commenting on the Company's performance, **Kaleeswaran Arunachalam, CFO**, said, "With our latest tranche of NCD repayment, we have turned further net debt positive. The Company continues to generate strong cash flows which has resulted in significant debt reduction pertaining to the Butterfly acquisition in a short period of time. We continue to remain prudent in terms of our capital allocation strategy leading to long term value creation for all our shareholders."

About Crompton Greaves Consumer Electrical Ltd. (CGCEL):

CGCEL is India's market leader in Fans, no. 1 player in Residential Pumps and has leading market positions in its other product categories. The Company manufactures and markets a wide spectrum of consumer products - Fans, Lights, Pumps and Appliances including Kitchen Appliances. The Company has strong dealer base across the country and wide service network offering robust after sales service to its customers.

For further queries, please contact:**Investor Relations:**

Chief Investor Relations Officer

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