

Crompton Achieves Milestone by Completing Final NCD Repayment of Rs. 300 Crs, Transitions to Zero Debt and Net Cash Positive Status

Category: Business

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Crompton Greaves Consumer Electricals Ltd. ('Company'), a leading player in the Consumer Durables player, today announced the successful repayment of the final tranche of its Non-Convertible Debentures (NCD) with principal amounting to Rs. 300 Crs. This milestone marks the full repayment of the total debt of Rs. 2,125 Crs undertaken for the acquisition of Butterfly Gandhimathi Appliances Ltd. (Butterfly), a 75% subsidiary.

The repayment effort has involved settling all five scheduled tranches, reinforcing the Company's strategy to minimize debt and thereby significantly reduce interest costs. As a result, the Company can channel more resources into future growth initiatives, innovation, and shareholder returns.

Kaleeswaran Arunachalam, Group Chief Financial Officer and Head of Strategy, commented, *"With the repayment of this final tranche of NCDs of Rs. 323 Crs (Principal + Interest), we are pleased to announce that we have transitioned to a zero-debt position. This significant milestone is a testament to the resilience and effectiveness of our business model and operational strategies, which have generated consistently strong cash flows year after year."*

He further added, *"As we move forward, we will continue to drive sharp capital allocation decisions, ensuring that we*

invest responsibly in initiatives that foster sustainable growth. Our robust cash flow generation has allowed us to repay the full debt in a short time frame. Our commitment to maintaining a strong balance sheet positions us well for future opportunities and solidifies our commitment to delivering long-term value for all our stakeholders.

This achievement underscores the Company's dedication to financial discipline and efficient management, reinforcing its ability to navigate challenges while paving the way for future growth and profitability."

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.

