

CG Power and Industrial Solutions Limited

Registered Office:
CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India
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Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref: COSEC/19/2020-21

June 24, 2020

By portal

The Corporate Relationship Department

BSE Limited
1st Floor, New Trading Ring
Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Scrip Code : 500093

The Assistant Manager – Listing

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Id : CGPOWER

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Intimation of divestment / sale of stake in CG Services Systems France SAS, a step-down subsidiary of the Company.

This is to inform you that CG International BV, a wholly-owned subsidiary of the Company, has entered into a Share Purchase Agreement, dated June 23, 2020 (“SPA”), with AK Group France, (‘Purchaser’), for divestment of its entire shareholding in its subsidiary, CG Services Systems France SAS, (SEFR) along with its liabilities, for net consideration of 30,000 Euros, subject to parties meeting the conditions precedents. SEFR is engaged in providing services of on-site maintenance/repair of power transformers and other allied services.

The closing of the SPA is envisaged on or before July 30, 2020 and upon closing SEFR will cease to be a subsidiary of the Company.

The Purchaser is not related to the existing promoter/ promoter group or group companies and the divestment is not a related party transaction.

We would appreciate if you could take the same on record.

Thanking you

Yours faithfully,

For **CG Power and Industrial Solutions Limited**

Alen Ferns

Company Secretary & Compliance Officer