

CG Power and Industrial Solutions Limited

Registered Office:

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Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref: COSEC/206/2019-20

January 16, 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,

Subject: Intimation/ Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to Company's subsidiaries at Belgium.

We refer to our earlier disclosures whereby we have informed that the businesses of the Company's subsidiaries in Belgium have been severely affected due to paucity of funds and certain bank accounts have been blocked and such events could result in potential legal and regulatory proceedings for recovery of dues initiated by creditors.

Consequent to proceedings initiated by creditors of the Company's subsidiaries, CG Holdings Belgium NV ('HBE') and CG Power Systems Belgium NV ('PSBE'), the Commercial Court in Mechelen, Belgium had suo-moto issued notice to PSBE and HBE. After hearing, based on the financial figures presented and considering these entities to be in a state of bankruptcy, the Commercial Court has on January 15, 2020, appointed two interim directors on the Board of HBE and PSBE to act as their provisional administrators to inter-alia evaluate the businesses under judicial supervision.

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

Thanking you

Yours faithfully,

For **CG Power and Industrial Solutions Limited**

Nimesh Shah

Company Secretary & Compliance Officer

