

## CG Power and Industrial Solutions Limited

Registered Office:

CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India

T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com

Corporate Identity Number: L99999MH1937PLC002641



Our Ref: COSEC/165/2019-20

November 28, 2019

**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: Outcome of the Board Meeting held on November 28, 2019**

We refer to the disclosure made by the Company dated November 12, 2019, in the notes to the Un-audited Management Compiled Consolidated Financial Information whereby the Company informed that the businesses of the Company's subsidiaries in Belgium and Hungary have been severely affected due to paucity of funds and in Belgium, certain bank accounts have been blocked. Such events could result in potential legal and regulatory proceedings for recovery of dues initiated by creditors.

Considering the prevailing situation in Belgium, the Board of Directors of the Company have at its meeting held today i.e. on November 28, 2019 among other things discussed the measures to be taken to protect the Belgium business from threat of potential bankruptcy and liquidation. Towards this, the Board has *inter-alia* directed the subsidiaries Board at Belgium– CG Power Sytems Belgium NV and CG Holdings Belgium NV and its management to initiate appropriate action including any protection measures in discussion with various stake holders including employees.

Thanking you,

Yours faithfully,

**For CG Power and Industrial Solutions Limited**

**Shikha Kapadia**

*Company Secretary and Compliance Officer*

ACS no. 20733