

**CG Power and Industrial Solutions Limited
(Formerly Crompton Greaves 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



Smart solutions.
Strong relationships.

Our Ref: COSEC/50/2017

August 11, 2017

BY WEB-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 Code : CGPOWER

Dear Sirs,

Sub: Receipt of binding offer for sale and transfer of the Company's Power Business in Hungary [Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

As part of the Company's stated strategy of geography/product-wise divestment with the objective of debt reduction and focus on core operations and core market in India which provides significant growth opportunity, besides enhancing shareholder's value, the Board of Directors of the Company, on the recommendation of the Hungary Business Divestment Committee constituted for the purpose of divestment of the Hungary Business of the Company, has at its meeting held today *inter-alia*, accepted the binding offer for sale of the Assets and Shares of the Company's businesses in Hungary (excluding switchgear business) comprised in its overseas step-down subsidiary, CG Electric Systems Hungary Zrt. (ESHU) for an Enterprise Value of Euro 38 mn ('Transaction') from the prospective buyers to comprise of Ganz Villamosagi Zrt. and Alester Holdings Limited.

None of the buyers belong to the promoter group/group companies of the Company and the Transaction is not a related party transaction. The Transaction shall be subject to necessary regulatory and other customary approvals.

We request you to kindly take the above information on record and acknowledge receipt of this letter.

Thanking You.

Yours faithfully,

For CG Power and Industrial Solutions Limited,

Manoj Koul
Company Secretary & Compliance Officer
ACS No. 16902



AVANTHA
GROUP COMPANY