

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



Smart solutions.
Strong relationships.

Our Ref: COSEC/14/2021-22

May 11, 2021

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 Board Meeting

Ref: Intimation under Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Further to our letter dated May 6, 2021 and in compliance with Regulation 30 of SEBI LODR Regulations, we hereby inform you that as part of the resolution plan for the Company, the Board of Directors ("**Board**") of CG Power and Industrial Solutions Limited (the "**Company**"), based on the confirmation received from its authorized dealer bank, at their meeting held today i.e. Tuesday, May 11, 2021, have *inter-alia* considered and approved the issue and allotment of 1,38,45,000 (One Crore Thirty Eight Lakh Forty Five Thousand) equity shares of the Company of face value of INR 2/- (Indian Rupees Two only) each ("**Equity Shares**") on preferential basis at a price of INR 73.10 (Indian Rupees Seventy Three and paise ten only) including premium of INR 1,01,20,69,500/- (Indian Rupees One Hundred and One Crore Twenty Lakhs Sixty Nine Thousand Five Hundred Only), for consideration other than cash, i.e., for settlement of liability of the Company under the guarantee issued by it pursuant to the terms set out under the Guarantee Settlement Agreement (*defined below*), to Standard Chartered Bank (Singapore) Limited ("**SCB**"), a Qualified Institutional Buyer, subject to the approval of the shareholders of the Company ("**Preferential Allotment**").

The Company had entered into a guarantee agreement dated January 8, 2018 ("**Guarantee Agreement**") under which it had guaranteed the payment/repayment obligations of CG International Holding Singapore Pte. Limited ("**CG Singapore**"), a wholly owned subsidiary of the Company, under the credit facilities aggregating to EUR 44 Million availed by CG Singapore from SCB. The outstanding obligations of the Company towards SCB under the Guarantee Agreement and other guarantee documents were agreed to be settled pursuant to the guarantee settlement agreement dated November 13, 2020 (the "**Guarantee Settlement Agreement**").

As per the terms of settlement agreed under the Guarantee Settlement Agreement, for settling all obligations of the Company under the Guarantee Documents (*as defined under the Guarantee Settlement Agreement*), the Company is required to:

- (i) pay EUR 3,664,682 (Euros Three Million Six Hundred Sixty Four Thousand Six Hundred Eighty Two) to SCB; and

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



Smart solutions.
Strong relationships.

- (ii) issue and allot 1,38,45,000 (One Crore Thirty Eight Lakh Forty Five Thousand) Equity Shares of the Company to SCB, i.e. Standard Chartered Bank (Singapore) Limited, qualified institutional buyer, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other applicable provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any other rules, regulations or guidelines, if any, prescribed by any other regulatory authorities.

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to issuance of securities is enclosed as **Annexure A** in this letter.

Please note that an Extraordinary General Meeting ("**EGM**") of the Members of the Company will be held on Monday, June 7, 2021 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility for seeking their approval for the said Preferential Allotment.

The Relevant Date for the purpose of determination of minimum price for the issue and allotment of Equity Shares in accordance with SEBI ICDR Regulations is May 7, 2021.

We request you to take the same on record.

Thanking you,

Yours faithfully

For **CG Power and Industrial Solutions Limited**

P Varadarajan

Company Secretary and Compliance Officer

Encl: As above

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



Smart solutions.
Strong relationships.

Annexure A Issuance of Securities

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued viz. equity shares, convertibles, etc.	Equity Shares of face value of INR 2/- each
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>1,38,45,000 (One Crore Thirty Eight Lakh Forty Five Thousand) equity shares of the Company of face value of INR 2 (Rupees Two only) each (“Equity Shares”) at a price of INR 73.10 (Indian Rupees Seventy Three and paise ten only) including premium of INR 71.10 (Indian Rupees Seventy One and paise ten only) per Equity Share aggregating up to INR 1,01,20,69,500 (Indian Rupees One Hundred and One Crore Twenty Lakhs Sixty Nine Thousand Five Hundred Only).</p> <p>This preferential allotment to SCB is for consideration other than cash, i.e., settlement of liability of the Company under the Guarantee Agreement pursuant to the terms set out under the Guarantee Settlement Agreement.</p>
4.	<p><u>In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):</u></p> <p>a) Names of the Investors</p> <p>b) Post allotment of securities- outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors;</p>	<p>Standard Chartered Bank (Singapore) Limited, Qualified Institutional Buyer</p> <p>i) <u>Outcome of subscription</u></p> <p>Post allotment of securities, there will be no change in control in the Company consequent to the completion of the preferential allotment to the Standard Chartered Bank (Singapore) Limited.</p> <p>ii) <u>Issue Price</u></p> <p>The Equity Shares will be issued and allotted at a</p>

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



Smart solutions.
Strong relationships.

Sr. No.	Particulars	Details
	c) In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument:	price of INR 73.10 (Indian Rupees Seventy Three and paise ten only) including premium of INR 71.10 (Indian Rupees Seventy One and paise ten only). The price has been fixed in accordance with SEBI ICDR Regulations. N.A.