

**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/9/2019

April 28, 2018

By Portal

The Corporate Relationship Department

BSE Limited

1st Floor, New Trading Ring,

Rotunda Building,

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai 400 001.

The Assistant Manager – Listing

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex

Bandra (East),

Mumbai 400 051.

Scrip Code : 500093

Scrip Code : CGPOWER

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

The Board of Directors of the Company have, at its meeting held on 26th April, 2018, approved the proposal for availing borrowings up to an amount of USD 250 Million (approximately) from a consortium of international lenders ('the Arrangers') at CG International BV (CGIBV), the wholly-owned subsidiary of the Company, for restructuring current debts of the Company and to avail the benefit of lower interest rate and deferred tenor. These funds will be used to retire the existing debt of the Company both in India and overseas.

One of the conditions prescribed by the Arrangers requires the Company to get its financial statements audited by one of the Big Four international auditors for the audit of the period ending September 2018 onwards. Given the importance of this financial restructuring exercise, the Company has been in discussions on this matter with its Statutory Auditors. Post such discussions, M/s. Chaturvedi & Shah, Chartered Accountants, Statutory Auditors of the Company, have submitted their resignation vide letter dated 27th April, 2018.

To meet the conditions prescribed by the Arrangers, the Company is in the process of finalising one of the Big Four Audit Firms to be appointed as Statutory Auditors of the Company from the conclusion of the ensuing 81st Annual General Meeting.

The appointment of the Big Four Audit Firm will be taken up in due course after receipt of the formal consent and completion of other formalities.

In the meanwhile, in view of the casual vacancy caused by the resignation of M/s. Chaturvedi & Shah, Chartered Accountants with immediate effect, the Board of Directors of the Company vide its circular resolution dated April 28, 2018 passed today at 3.00 p.m. (IST) has approved the appointment of M/s. K.K. Mankeshwar & Co., Chartered Accountants (with Firm Regn.No.106009W), as the Statutory Auditors of the Company for the financial year 2017-18 to hold office till the conclusion of the ensuing 81st Annual General Meeting of the Company, subject to the approval of Members by way of postal ballot.

**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.

The brief profile of M/s K.K. Mankeshwar & Co., Chartered Accountants is enclosed herewith as Annexure I. The required information pursuant to Regulation 30 of the Listing Regulations is enclosed herewith as Annexure II.

The approval of the proposed debt restructuring and the consequent changes in the Statutory Auditors of the Company may be taken on record.

Thanking you,

Yours faithfully,

For CG Power and Industrial Solutions Limited

Shikha Kapadia
Company Secretary and Compliance Officer

Encl: As above

**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.

Annexure I

Brief Profile:

M/s K.K. Mankeshwar & Co. Chartered Accountants having firm registration no.106009W is a professionally managed firm and was established in the year 1933.They have rich experience of more than 8 decades in finance and accounting sector. The firm has its head office in Nagpur and branch offices in Mumbai, Delhi, Pune, Raipur and Thane. The team consists of distinguished chartered accountants, corporate financial advisors and tax consultants. The firm has a diverse clientele comprised of top brands in various sectors such as manufacturing, finance, insurance, hospitality and healthcare amongst others.

**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



Annexure II

The information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 is as under:

Reason for change viz. appointment, resignation, removal, death or otherwise	Filling of casual vacancy under Section 139(8) of Companies Act, 2013 caused by resignation of M/s.Chaturvedi & Shah, Chartered Accountants.
Date of appointment/ cessation (as applicable) & term of appointment	The Board of Directors of the Company vide its circular resolution dated April 28, 2018 passed today at 3.00 p.m. (IST) has approved the appointment of M/s. K.K. Mankeshwar & Co., Chartered Accountants (with Firm Regn.No.106009W), as the Statutory Auditors of the Company for the financial year 2017-18 to hold office till the conclusion of the ensuing 81 st Annual General Meeting of the Company, subject to the approval of Members by way of postal ballot.
Brief Profile (in case of appointment)	M/s K.K. Mankeshwar & Co. Chartered Accountants having firm registration no.106009W is a professionally managed firm and was established in the year 1933.They have rich experience of more than 8 decades in finance and accounting sector. The firm has its head office in Nagpur and branch offices in Mumbai, Delhi, Pune, Raipur and Thane. The team consists of distinguished chartered accountants, corporate financial advisors and tax consultants. The firm has a diverse clientele comprised of top brands in various sectors such as manufacturing, finance, insurance, hospitality and healthcare amongst others.
Disclosure of relationships between directors (in case of appointment of directors)	Not applicable