

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/26/2019-20

June 21, 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,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

We refer to our earlier disclosure dated October 16, 2014 and October 16, 2015 where we have informed about the sale of certain portion of land situated at Kanjurmarg, Mumbai.

In continuation of the asset optimisation initiatives taken by the Company, the Board of Directors of the Company at its meeting held on June 21, 2019 have approved entering into conveyance agreement for sale of remaining portion of Company's land situated at Kanjurmarg, Mumbai currently housing the transformer manufacturing unit admeasuring approximately 13 acres to M/s. Evie Real Estate Private Limited ('Buyer') for an aggregate sum of Rs. 498.96 crores and also approved closure/ shifting of the said transformer manufacturing unit as a precondition to such sale of land.

The said transformer manufacturing unit has a turnover of Rs.443.62 Crore which was around 11.26% of the total revenue of Rs. 3938.26 crore of the Company as of December 31, 2018, the contribution to net-worth from such unit was Rs.863.37 Crore as per the standalone financials of the Company as of December 31, 2018.

Contingent to the above mentioned closure, the business of the transformer manufacturing facility at Kanjurmarg, Mumbai is being appropriately shifted to other locations.

The date of closure agreed with the Buyer is October 27, 2019 and completion of the sale is on or before December 27, 2019.



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.

The aforesaid transaction is at arms length and is not a related party transaction. The Buyer does not belong to the Promoter or Promoter Group of the Company.

We would appreciate if you could take the same on record and acknowledge receipt thereof.

Thanking you,

Yours faithfully,

For **CG Power and Industrial Solutions Limited**

Shikha Kapadia

Company Secretary and Compliance Officer

ACS no. 20733



AVANTHA
GROUP COMPANY