

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/11/2019-20

May 6, 2019

By Web Portal

The Corporate Relationship Department

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

The Listing Department

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Scrip Code : 500093

Scrip Code : CGPOWER

Dear Sir/Madam,

Ref: Our letters dated August 11, 2017, February 12, 2018 and July 23, 2018

Sub: Update on Sale and transfer of the Company's Business in Hungary

This is in furtherance to our aforesaid communications informing the acceptance of the binding offer and the execution of Business Transfer Agreement and Share Sale and Purchase Agreement ("**Agreements**") with Ganz Villamossagi Zrt and Alester Holdings Limited ("**Buyers**") with respect of the sale of Assets and Shares of the Company's businesses in Hungary (excluding switchgear business) owned by the Company's subsidiary, CG Electric Systems Hungary Zrt ("**ESHU**") at an Enterprise Value of Euro 38 mn.

We wish to inform you that certain conditions subsequent agreed to be performed between the parties have not been met, hence the Agreements have been terminated with effect from April 30, 2019.

While the Company continues to explore opportunities for divestment of business at Hungary, it continues to take appropriate steps aimed towards improving the operational and financial efficiency of ESHU.

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


Shikha Kapadia
Company Secretary and Compliance Officer
ACS no. 20733



AVANTHA
GROUP COMPANY