

## 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/161/2020-21

November 26, 2020

**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: Outcome of Meeting of the Board of Directors**

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

Dear Sir/Madam,

We refer to the stock exchange disclosure made by the Company on August 7, 2020, vide Ref. No. COSEC/41/2020-21 wherein the Board had authorized issuance of following securities to Tube Investments of India Limited (TII) on a preferential allotment basis (**Preferential Allotment**).

- (i) 64,25,23,365 equity shares of the Company of face value of Rs. 2 (Rupees two) each (“**Equity Shares**”) at a price of Rs. 8.56/- (including premium) per Equity Share aggregating to Rs. 550,00,00,004/- (Indian Rupees Five Hundred Fifty Crores Four Only); and
- (ii) 17,52,33,645 warrants (“**Warrants**”), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant within 18 months from allotment. Aggregate consideration for subscribing to equity shares upon exercise of the warrants is Rs. 150,00,00,001/- (Indian Rupees One Hundred Fifty Crores One only), of which INR 37,50,00,000.25 (Indian Rupees Thirty Seven Crores Fifty Lakhs and Paise Twenty Five only) constituting 25% (Twenty Five per cent) of the aggregate consideration will be paid on warrant subscription by the Prospective Investor;

Subsequently a securities subscription agreement dated 7 August 2020 (**SSA**) was executed between the Company and TII in this regard.

Consequent to the fulfilment of all the conditions precedent contemplated under the SSA and based on the requisite approvals of the Board of Directors and shareholders of the Company,



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a Private Placement Offer Cum Application Letter ("**PAS-4**") was issued by the Company to TII on November 25, 2020.

In this regard, we wish to inform you that on November 26, 2020, TII has accepted the offer and applied for the said securities issued to them on preferential allotment basis and the Company is in receipt of an aggregate sum of INR 5,87,50,00,004.25 (Indian Rupees Five Hundred Eighty Seven Crore Fifty Lakh and Four and Paise Twenty-Five only) from TII towards subscription to equity shares and 25% upfront consideration towards subscription of warrants of the Company.

In view of the above, the Board of Directors of the Company, at its Board meeting held on November 26, 2020 have allotted the following securities to Tube Investments of India Limited on preferential allotment basis:

- (iii) 64,25,23,365 equity shares of the Company of face value of Rs. 2 (Rupees two) each ("**Equity Shares**") at a price of Rs. 8.56/- (including premium) per Equity Share aggregating to Rs. 550,00,00,004/- (Indian Rupees Five Hundred Fifty Crores Four Only); and
- (iv) 17,52,33,645 warrants ("**Warrants**"), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant within 18 months from allotment. Aggregate consideration for subscribing to equity shares upon exercise of the warrants is Rs. 150,00,00,001/- (Indian Rupees One Hundred Fifty Crores One only), of which INR 37,50,00,000.25 (Indian Rupees Thirty Seven Crores Fifty Lakhs and Paise Twenty Five only) constituting 25% (Twenty Five per cent) of the aggregate consideration will be paid on warrant subscription by the Prospective Investor;

Post the allotment of securities to TII as stated above, TII has acquired a controlling interest in the Company and holds 50.62% (fifty decimal six two per cent) of the paid up equity share capital of the Company.

The meeting of the Board of Directors commenced at 12:00 noon on November 26, 2020 (IST) and concluded at 1:10 p.m. (IST) on November 26, 2020.

We would appreciate if you could take the same on record.

Thanking you

Yours faithfully  
For **CG Power and Industrial Solutions Limited**

**Alen Ferns**  
Company Secretary and Compliance Officer

