

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/23/2022-23

18th May 2022

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Dear Sir/Madam,

We refer to the earlier disclosures made by the Company on 7th August, 2020 vide Ref. No. COSEC/41/2020-21 and 26th November, 2020 vide Ref. No. COSEC/161/2020-21 wherein we had informed you about the issuance and allotment of 17,52,33,645 (Seventeen Crore Fifty Two Lakhs Thirty Three Thousand Six Hundred Forty Five only) Warrants ("**Warrants**") to Tube Investments of India Limited ("**TII**"), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant within 18 months from the date of allotment of warrants, *i.e.* on or before 25th May, 2022. The aggregate consideration for subscribing to equity shares upon exercise of the warrants is Rs. 150,00,00,001/- (Rupees One Hundred Fifty Crore and One only), of which Rs. 37,50,00,000.25 (Rupees Thirty Seven Crore Fifty Lakhs and Paise Twenty Five only) constituting 25% of the aggregate consideration was paid on warrant subscription by TII, the promoter of the Company, on a preferential allotment basis and the balance amount constituting 75% of the aggregate consideration payable by TII upon exercising their right for conversion of warrants into equity shares in terms of the Securities Subscription Agreement dated 7th August 2020 ("**SSA**") executed between the Company and TII in this regard.

Further, as informed to you vide our disclosure dated 11th February 2022, out of the above mentioned 17,52,33,645 Warrants, the Company had allotted 9,00,00,000 equity shares of Rs. 2 each fully paid up to TII, on 11th February 2022 pursuant to TII's exercise of conversion of 9,00,00,000 Warrants into equity shares. Post that conversion TII continued to hold balance 8,52,33,645 (Eight Crore Fifty Two Lakhs Thirty Three Thousand Six Hundred Forty Five only) warrants convertible on or before 25th May 2022.

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We wish to inform you that today, i.e. 18th May 2022, TII has exercised conversion of remaining 8,52,33,645 (Eight Crore Fifty Two Lakhs Thirty Three Thousand Six Hundred Forty Five only) warrants into equity shares and has deposited the balance subscription money payable in respect of these warrants, in the Bank Account of the Company.

Pursuant to exercise of options attached to the Warrants by TII, as stated above, and receipt of the balance amount due on the Warrants so exercised, the Board of Directors of the Company, vide resolution dated 18th May 2022, has allotted 8,52,33,645 (Eight Crore Fifty Two Lakhs Thirty Three Thousand Six Hundred Forty Five only) fully paid up equity shares of Rs. 2 each, at a price of Rs. 8.56 (Rupees Eight Decimal Five Six only) (including premium) per equity share, as detailed below:

Name of Warrant Holder	Category	Number of warrants converted into equity shares	Balance 75% received (towards exercise price) (in Rs.)	Amount exercise
Tube Investments of India Limited	Promoter	8,52,33,645	54,72,00,001/-	

The newly issued Equity Shares shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

Further, in terms of the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), the 8,52,33,645 Equity Shares allotted on conversion of 8,52,33,645 (Eight Crore Fifty Two Lakhs Thirty Three Thousand Six Hundred Forty Five only) Warrants, shall be subject to lock-in for such period as specified under the SEBI ICDR Regulations.

Post the allotment of Equity Shares to TII as stated above, the shareholding of TII stands increased from 55.57% to 58.05% of the paid up equity share capital of the Company.

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

Thanking you,

Yours faithfully,

For CG Power and Industrial Solutions Limited

P Varadarajan

Company Secretary and Compliance Officer

