

**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

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Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref: COSEC/48/2019

July 23, 2018

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 of CG Power and Industrial Solutions Limited ("the Company")

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

In furtherance to the disclosure made on February 12, 2018, informing of the execution of Business Transfer Agreement and Share Sale and Purchase Agreement ("**Agreements**") with Ganz Villamosagi Zrt and Alester Holdings Limited ("**Buyer**") 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, the necessary documents for effecting the transfer of all the Shares of ESHU to the Buyer have been executed. However, in view of certain conditions subsequent agreed to be performed between the parties, the Shares are held in escrow and will be handed over to the Buyer upon completion of the conditions subsequent.

Consequent to the above, ESHU ceases to be an overseas subsidiary of the Company.

None of the Buyer belong to promoter group / group companies and the above sale is not a related party transaction.

The above sale is in line with the Company's stated strategy of reducing debt and focusing on core operations in India, besides enhancing shareholders value.

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**



**AVANTHA
GROUP COMPANY**