

**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/96/2018

12th February, 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 Sirs,

Sub: Execution of Agreements in relation to sale and transfer of the Company's Business in Hungary [Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

In furtherance to the disclosure made on 11th August 2017, informing acceptance by the Board of Directors of the Company of a binding offer for 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 Company's subsidiaries have executed today i.e. 12th February, 2018 (CET time), inter-alia a Business Transfer Agreement and Share Sale and Purchase Agreement ("**Agreements**") with Ganz Villamossagi Zrt and Alester Holdings Limited, respectively ("**Purchasers**").

The Agreements, subject to receipt of necessary regulatory and other customary approvals and the closing of the sale is expected on or before 31st March, 2018 upon which ESHU will cease to be an overseas subsidiary of the Company.

None of the Purchasers 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,

KN Neelkant

CEO & Managing Director

