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/118/2025-26

29th October, 2025

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: Statement on Deviation or Variation in utilisation of Funds raised through QIP for the quarter ended 30th September, 2025.

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the statement confirming that there is no deviation or variation in the utilisation of these proceeds for the quarter ended 30th September, 2025, duly reviewed by the Audit Committee in their meeting held today i.e. Wednesday, 29th October, 2025 is enclosed herewith as "**Annexure A**".

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

Thanking you

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

SANJAY KUMAR CHOWDHARY
Digitally signed by SANJAY KUMAR CHOWDHARY
Date: 2025.10.29 17:59:38 +05'30'

Sanjay Kumar Chowdhary
Company Secretary and Compliance Officer

Encl: As above.

Statement of Deviation or Variation in utilization of the funds raised through Qualified Institutions Placement

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	CG Power and Industrial Solutions Limited
Mode of Fund Raising	~~Public Issues / Rights Issues / Preferential Issues /~~ QIP ~~/ Others~~
Date of Raising Funds	4th July 2025 (being the date of allotment)
Amount Raised	Rs. 3,000 Crores
Report filed for Quarter ended	30th September 2025
Monitoring Agency	applicable / ~~not applicable~~
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	~~Yes /~~ No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	**Modified Object, if any**	**Original Allocation (Rs. in Crores)**	**Modified allocation, if any**	**Funds Utilised (Rs. in Crores)**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
Investment in our Subsidiary, CG Semi Private Limited, for funding capital expenditure requirements in relation to setting up an OSAT facility	Not Applicable	1,062.85	Not applicable	132.36	0.00	The Company has infused funds of Rs. 184.67 Crores in subsidiary, CG Semi Private Limited, out of which CG Semi has utilised Rs. 132.36 Crores and balance of Rs. 52.31 Crores is temporarily invested in Mutual Funds.
Funding capital expenditure requirements and strategic initiatives of our Company for the following: a) setting up of a power transformer plant;	Not Applicable	601.78	Not applicable	20.08	0.00	

b) development of a leasehold land;		255.20		-		
Acquisitions and inorganic growth opportunities by our Company	Not Applicable	330.00	Not applicable	-	0.00	
General corporate purposes	Not Applicable	724.14	Not applicable	0.20	0.00	
	Total	**2,973.97**		**152.64**		

Note: Issue related expenses being Rs. 26.03 crores (including GST) have been adjusted from the Gross Proceeds of Rs. 3000 crores and therefore, the Net Proceeds are Rs. 2,973.97 crores.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) ***Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.***

For CG Power and Industrial Solutions Limited

SANJAY KUMAR CHOWDHARY

Digitally signed by SANJAY KUMAR CHOWDHARY
Date: 2025.10.29 17:59:56 +05'30'

Sanjay Kumar Chowdhary
Company Secretary and Compliance Officer