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

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Our Ref: COSEC/25/2020-21

July 2, 2020

By portal

Assistant Manager – On-line Surveillance
BSE Limited
1st Floor, New Trading Ring
Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrip Code : 500093

Chief Manager – Surveillance
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051
Scrip Id : CGPOWER

Dear Sir/Madam,

Sub: Clarification / confirmation on news item appearing in "The Economic Times"

Ref: BSE's email dated July 02, 2020 with No. L/SURV/ONL/RV/GS/ (2020-2021)/ 9 and NSE's letter no. NSE/CM/Surveillance/9720 dated July 02, 2020

We refer to the captioned email and letter dated July 02, 2020 seeking clarification / confirmation in relation to a news article in "The Economics Times" dated July 01, 2020 titled as *"Murugappa Group eyes CG Power, ready to invest Rs 750 crore".*

Kindly find below our point-wise reply to the queries raised by you:

a) ***Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.***

Company Response: The Company vide its previous stock exchange disclosure dated March 16, 2020, has informed that the Board of Directors had in-principle decided to work jointly with the lenders for equity fund raising as part of the resolution plan under the framework of Reserve Bank of India Circular on Prudential Framework for Resolution of Stressed Assets dated June 7, 2019. The Company is working on a debt resolution plan with its lenders and in this regard certain potential investors have signed Non-Disclosure Agreements with the Company for undertaking due diligence. However, none of these have culminated into a binding offer by the potential investor(s), which has been accepted by Company / Lenders.

b) ***Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

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Company Response: There is no information available with us presently with regard to matters referred in the above-mentioned article which can be classified as an event which is required to be disclosed in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015. Consequently, the Company cannot comment on the movement of the trading in shares of the Company.

c) The material impact of this article on the Company.

The article does not have any material impact on the Company's operations.

In view of the facts stated above, the Company denies having information which is required to be disclosed in terms of clause 30 of the SEBI (LODR) Regulations 2015.

We will keep the Exchange informed if there is any development in this regard in compliance with the provisions of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We trust that the above explanation clarifies the matter.

Thanking you.
Yours faithfully,
For **CG Power and Industrial Solutions Limited**

ALEN FERNS
Digitally signed by ALEN FERNS
Date: 2020.07.02 15:31:08 +05'30'

Alen Ferns
Company Secretary & Compliance Officer