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/249/2021-22

11th February 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 the Board had authorized issuance and allotment of 17,52,33,645 (Seventeen Crore Fifty Two Lakh Thirty Three Thousand Six Hundred Forty Five only) Warrants **("Warrants")**, 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 Lakh and Paise Twenty Five only) constituting 25% of the aggregate consideration was paid on warrant subscription by Tube Investments of India Limited **("TII")**, the promoter of the Company, on a preferential allotment basis and the balance amount of Rs. 1,12,50,00,001 (Rupees One Hundred Twelve Crore Fifty Lakh and One only) 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.

We wish to inform you that TII has exercised conversion of 9,00,00,000 (Nine Crore only) warrants into equity shares by depositing the balance subscription money payable in respect of these warrants, in the Bank Account of the Company. It may be noted that TII will continue to hold the balance 8,52,33,645 (Eight Crore Fifty Two Lakh Thirty Three Thousand Six Hundred Forty Five only) warrants of the Company, exercisable on or before 25th May 2022.

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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 11th February 2022, has allotted 9,00,00,000 (Nine Crore 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% Amount received (towards exercise price) (in Rs.)**
Tube Investments of India Limited	Promoter	9,00,00,000	57,78,00,000

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 9,00,00,000 Equity Shares allotted on conversion of 9,00,00,000 (Nine Crore 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 shall stand increased to 55.57% of the paid up equity share capital of the Company. TII's aggregate shareholding (i.e equity shares and convertible warrants held by it) is 58.05% of the share capital of the Company on a fully diluted basis.

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