

**CG Power and Industrial Solutions Limited**

Registered Office:

ONE UNITY CENTER, Unit Nos. 1504-1508,  
Senapati Bapat Marg, Prabhadevi, Mumbai – 400013, India  
T: +91 22 2423 7777 W: [www.cgglobal.com](http://www.cgglobal.com)  
Corporate Identity Number: L99999MH1937PLC002641



Our Ref: COSEC/184/2025-26

27<sup>th</sup> January, 2026

**By portal**

**The Corporate Relationship Department**

BSE Limited  
1<sup>st</sup> 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 31<sup>st</sup> December, 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 (**Annexure A**) confirming that there is no deviation or variation in the utilisation of QIP proceeds for the quarter ended 31<sup>st</sup> December, 2025, duly reviewed by the Audit Committee in their meeting held today i.e. Tuesday, 27<sup>th</sup> January, 2026.

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**

**Company Secretary and Compliance Officer**

**Encl.: As above.**

**Annexure A**

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

**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>	CG Power and Industrial Solutions Limited
<b>Mode of Fund Raising</b>	Public Issues / Rights Issues / Preferential Issues / QIP / Others
<b>Date of Raising Funds</b>	4 <sup>th</sup> July 2025 (being the date of allotment)
<b>Amount Raised</b>	Rs. 3,000 Crores
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> December 2025
<b>Monitoring Agency</b>	applicable / not applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes / No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No comments
<b>Comments of the auditors, if any</b>	No comments

<b>Objects for which funds have been raised and where there has been a deviation, in the following table:</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs. in Crores)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised (Rs. in Crores)</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
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	184.67	0.00	
Funding capital expenditure requirements and strategic initiatives of our Company for the following:	Not Applicable		Not applicable			
a) setting up of a power transformer plant;		601.78		63.44	0.00	
b) development of a leasehold land;		255.20		-	0.00	

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	0.23	0.00	
	<b>Total</b>	<b>2,973.97</b>		<b>274.37</b>		

Note: Issue related expenses being Rs. 26.03 crores (including GST) have been adjusted from the Gross Proceeds of Rs. 3,000 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**

**Company Secretary and Compliance Officer**