

CG Power and Industrial Solutions Limited

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Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref: COSEC/110/2026-27

29th October 2026

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: Press Release

Please find enclosed Press Release dated 29th October, 2026 issued by Axiro Semiconductor Private Limited, a Wholly Owned Subsidiary of the Company informing about joining ThinSiC Inc., as investor and strategic partner.

Request you to kindly 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: 2026.10.29 11:54:34 +05'30'

**Sanjay Kumar Chowdhary
Company Secretary and Compliance Officer**

Encl.: As above.

Axiro Semiconductor Invests in ThinSiC to Strengthen Position in Next-Generation Silicon Carbide Power Semiconductors

BENGALURU, India (October 29, 2026) — Axiro Semiconductor Pvt. Ltd., a wholly owned subsidiary of CG Power and Industrial Solutions Limited, today announced a strategic investment in ThinSiC Inc., a Silicon Valley-based semiconductor company developing next-generation low-cost silicon carbide (SiC) power devices. Axiro joins ThinSiC as Lead Investor in its latest financing round and enters into a long-term commercial partnership to support the development and commercialisation of ThinSiC's silicon carbide power device technology.

The investment advances Axiro's strategy of building a broad, high-performance semiconductor portfolio — anchored in its core RF, mmWave, and advanced connectivity capabilities and now extending into power electronics, where silicon carbide is emerging as a viable alternative to silicon for applications in rail traction, industrial drives, and grid infrastructure. Through CG Power's deep presence across India's power transmission and industrial infrastructure, Axiro is uniquely positioned to serve as a strategic commercial channel for ThinSiC's technology in India and beyond.

"We are pleased to support ThinSiC as investor and strategic partner. This investment reflects our conviction that silicon carbide will be central to the next generation of power electronics — and that cost has been the single biggest barrier to its broader adoption. At Axiro, we are building deep capabilities in RF, mmWave, and advanced connectivity, while extending into power semiconductors, where we see significant opportunity through the CG Power group's presence across India's power transmission and industrial infrastructure. ThinSiC's technology addresses exactly the cost and scalability challenges that have held high-voltage SiC back. We look forward to working closely with the ThinSiC team to translate their innovation into commercial impact."

— Dr. Naveen Yanduru, Chief Executive Officer, Axiro Semiconductor

"We are excited to have Axiro as an investor and partner. Their semiconductor expertise, their strategic vision for power, and their access to one of India's leading industrial groups would help us accelerate the commercialization our advanced SiC devices"

— T.S. Ravi, Founder and Chief Executive Officer, ThinSiC Inc.

About Axiro Semiconductor Pvt. Ltd.

Axiro Semiconductor Pvt. Ltd. is a wholly owned subsidiary of CG Power and Industrial Solutions Limited, a Murugappa Group company. Axiro is building high-performance semiconductor capabilities with a core focus on RF, mmWave, and advanced connectivity IC design, while expanding into power electronics and adjacent domains. The company is headquartered in Bengaluru, India. For more information, please visit [www.axiro.com].

About ThinSiC Inc.

ThinSiC Inc. is a Silicon Valley-based semiconductor company developing a low-cost, high-voltage silicon carbide power device platform for applications in electrification, power transmission, and industrial systems. The company is headquartered in Santa Clara, California. For more information, please visit [www.thinsic.com]

For any media Query please reach out to

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