

CG Power and Industrial Solutions Limited
(Formerly Crompton Greaves 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/37/2018

June 21, 2017

BY WEB-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 Code : CGPOWER

Dear Sir/s,

Sub: Receipt of binding offer and execution of Stock Purchase Agreement for acquisition of the Company's Power Business in USA [Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Ref: Disclosure Letter dated 26th May 2017

Further to the aforementioned letter dated 26th May 2017, we wish to inform you that the Company has accepted a binding offer of M/s. WEG S.A, for acquisition of the Company's Power business in United States of America comprised in the Company's step down overseas subsidiary, CG Power USA Inc. (PSUS), at an Enterprise Value of USD 37 Million and in this regard CG Power Systems Belgium N.V., the Company's step down overseas subsidiary has executed a Stock Purchase Agreement (SPA) on June 20, 2017 EST with WEG Electric Corp, for sale of its 100% stake in PSUS, comprising exclusively of the Company's Power business at Closing.

WEG S.A is a Brazilian publicly listed company, listed at the Sao Paulo Stock Exchange (BOVESPA). Headquartered in Brazil, WEG is global player in electro-electronic products and is currently amongst the most important manufacturers of electric motors in the world and is also a significant participant in other industrial equipment and systems with commercial presence in more than 100 countries in all continents, 25 commercial and distribution operations outside Brazil and manufacturing operations in Brazil, Colombia, Argentina, South Africa, Mexico, Portugal, Austria, Germany, United States, India and China.



AVANTHA
GROUP COMPANY

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The SPA is expected to close by July 31, 2017 upon which CG Power USA Inc. will cease to be an overseas subsidiary of the Company.

WEG Electric Corp. does not belong to promoter group / group companies of the Company and the transaction is not a related party transaction.

The above action is part of the Company's stated strategy of debt reduction and on focusing on its core operations and core market in India which provides significant growth opportunity, besides enhancing shareholder's value.

We request you to kindly take the above information on record and acknowledge receipt of this letter.

Thanking You.

Yours faithfully,

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

Manoj Koul

Company Secretary & Compliance Officer
ACS No. 16902



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