

CG Power and Industrial Solutions Limited

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Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref: COSEC/207/2023-24

13th March, 2024

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 titled “CG Semi Private Limited performs foundation stone laying ceremony in Sanand, Gujarat” issued by the Company.

Request you to kindly 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.



CG Semi Private Limited performs foundation stone laying ceremony in Sanand, Gujarat

MUMBAI, India, March 13, 2024:

CG Semi Private Limited, a subsidiary of CG Power and Industrial Solutions Limited (“CG”), today announced that it has performed the foundation stone laying ceremony in Sanand, Gujarat.

The foundation stone was virtually laid by Shri Narendra Modi, Hon’ble Prime Minister of India, in the august presence of Shri Bhupendra Patel, Hon’ble Chief Minister, Gujarat; Shri Ashwini Vaishnaw, Hon’ble Minister for Railways, Communications, and Electronics & IT, Government of India; and Shri Rajeev Chandrashekhar, Hon’ble Minister of State, Ministry of Electronics and Information Technology, and Skill Development & Entrepreneurship and Jal Shakti, Government of India.

The Joint Venture between CG Power and Industrial Solutions Limited (“CG”); Renesas Electronics Corporation (TSE: 6723, “Renesas”); and Stars Microelectronics (Thailand) Public Co. Ltd (“Stars Microelectronics”), will set up a world-class OSAT facility in India.

This facility will be set up in a land area of around 28 acres with an investment of Rs 7600 crores spread over a period of five years. This facility will manufacture a wide array of products – ranging from legacy packages such as QFN and QFP to advanced packages such as FC BGA, and FC CSP, which will cater to industries such as Automotive, Consumer, Industrial, 5G, to name a few, with a capacity to ramp up production to 1.5 crore units per day.

The facility will generate employment for around 5000 people, thereby providing opportunities to the local communities.

On the occasion, Mr. S. Vellayan, Chairman, CG Power and Industrial Solutions Limited, said, *“For India to become a truly global player in the semiconductor space, it is critical that we build a semiconductor cluster in a concentrated location similar to global leaders such as Taiwan. With a few facilities already announced in Gujarat, there are early signs of the state emerging as this cluster.”*

“We are very keen to establish India’s semiconductor ecosystem and plan to build a world-class OSAT facility at Sanand. We intend to commence production in the next 2.5 to 3 years.”

“As I feel, ‘Desh Ka Vikas, Semiconductors Ke Saath!’”



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About CG Power and Industrial Solutions Limited

CG Power and Industrial Solutions Limited is an engineering conglomerate headquartered in Mumbai, India. The Company is a leader in the Electrical Engineering Industry and has two business lines—Industrial Systems and Power Systems. It manufactures Traction Motors, Propulsion systems, Signaling Relays etc., for the Indian Railways, and wide range of Induction Motors, Drives, Transformers, Switchgears, and other allied products for the Industrial and Power sectors. Recently, the Company also made a foray into the business of Consumer Appliances such as Fans, Pumps and Water Heaters.

The Company has world-class manufacturing plants across 9 locations in India and one in Sweden, and a Pan India network of 4 Regional and 15 Branch offices, with around 3000 employees. The Company's consolidated revenue for FY23 was Rs 6,973 crores (USD 838 million).

The Company continues to excel and maintain its leadership position across its businesses, backed by its outstanding expertise, customer-centric approach, and enhanced focus on innovation and sustainability.

Since November 2020, the Company has become a part of the renowned Murugappa Group.

About Murugappa Group

A 123-year-old conglomerate with presence across India and the world, the INR 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signaling equipment for railways, bicycles, fertilizers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 73,000 employees.

For more details, visit <https://www.murugappa.com/>

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