

## **CG Power and Industrial Solutions Limited**

Registered Office:  
CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India  
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Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.  
Strong relationships.

Our Ref: COSEC/068/2023-24

15<sup>th</sup> July, 2023

**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**

### **Sub: Intimation under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the sale of business of QEI Inc, USA.**

Pursuant to Regulation 30 of the Listing Regulations, this is to inform you that on 14<sup>th</sup> July 2023, QEI Buyer LLC, ('Purchaser/ Buyer'), a Delaware Limited Liability Company based out of USA has acquired the entire assets of the business excluding Cash of QEI Inc., USA, the Company's Wholly Owned Step-down foreign Subsidiary. The aggregate consideration for the sale, conveyance, transfer, assignment and delivery of all of the Acquired Assets is USD 10,500,000.

In connection with the above, please find attached our disclosure in terms of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023.

Request to 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: A/a**

**Disclosure in terms of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**Sale of Assets of Wholly owned Foreign Step-Down Subsidiary**

<b>Sr. No</b>	<b>Particulars</b>	<b>Disclosure</b>
a)	Amount and percentage of turnover or revenue or income and net worth contributed by the subsidiary of the listed entity during the last financial year.	During the last financial year, on a consolidated basis: a) Amount of turnover contributed by the Subsidiary: Rs. 94.23 Crores. b) Percentage of turnover contributed by the Subsidiary: 1.33%. c) Networth of the Subsidiary- Rs.30.42 Crores. d) Percentage of the Net worth contributed by the Subsidiary - 1.7%.
b)	Date on which the agreement for sale has been entered.	13 <sup>th</sup> July 2023
c)	The expected date of completion of sale/ disposal.	14 <sup>th</sup> July 2023
d)	Consideration received from such sale/ disposal.	USD 10.5 Mn.
e)	Brief details of buyers and whether the buyers belong to the promoter/ promoter group.	QEI Buyer LLC, a Delaware Limited Liability Company. The buyer does not belong to the Promoter/ Promoter Group or any group companies.
f)	Whether the transaction would fall within related party transaction.	No
g)	Whether the sale/ disposal is outside the scheme of arrangement? If yes, details of the same including compliance with Regulation 37A of LODR regulations.	Not Applicable
h)	Additionally, in case of slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

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