

CG Power and Industrial Solutions 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



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Our Ref: COSEC/028/2024-25

8th May, 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: **Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), the Company's books of accounts were re-casted for the financial years 2014-15 to 2018-19. The said re-casted books of accounts were taken on record vide its order dated 26th October, 2021. Thereafter, there were consequential revision of books of account for financial years 2019-20 and 2020-21 and Petition for the revision of accounts were allowed by the NCLT on 22nd December, 2021.

In relation to the re-casted/revised financials, the Company had to file revised Return of income for the aforementioned years, by revising the Returns of income already filed. As the time limit for the same had elapsed the Company had filed an application before the Central Board of Direct Taxes ("CBDT") u/s 119 of the Income Tax Act, 1961 for condonation of delay for filing of revised returns for the financial years 2014-15 to 2019-20. The CBDT vide its Order dated 29th February, 2024 had rejected the Company's application challenging the said order. The Company had filed a Writ Petition before Hon'ble Bombay High Court.

With reference to the above, we wish to inform you that the Hon'ble Bombay High Court vide its order dated 30th April, 2024 received by the Company on 7th May, 2024 has since disposed off the above Writ Petition and deciding as under:

1. Allowed the Company to file revised returns of income based on recast accounts for the financial year 2014-15 to 2019-20.

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2. The court further held that the assessment orders passed for the financial years 2014-15 to 2019-20 does not survive. Assessed tax demands aggregating to Rs 653.57 crores outstanding in these years were extinguished.

Thanking you.

Yours faithfully,

For **CG Power and Industrial Solutions Limited**

Sanjay Kumar Chowdhary

Company Secretary and Compliance Officer