

## 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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Strong relationships.

Our Ref: COSEC/21/2020-21

June 27, 2020

**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**

Dear Sir/Madam,

**Sub: Disclosure of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions**

**Ref: SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21<sup>st</sup> November 2019**

In terms of the captioned SEBI Circular, we enclose herewith the relevant disclosures of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions in specified formats for the quarter ended December 31, 2019 and March 31, 2020.

We would appreciate if you could take the same on record.

Thanking you

Yours faithfully,

For **CG Power and Industrial Solutions Limited**

**Alen Ferns**

**Company Secretary & Compliance Officer**

Encl.: As above

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## Disclosure of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions and unlisted debt securities.

(For the quarter ended December 31, 2019)

### I. Format C1 disclosure for default in loans as specified in Para 3(B):

a. For loans including revolving facilities like cash credit from banks / financial institutions																								
Sr. No.	Type of Disclosure	Details																						
1.	Name of the Listed entity	CG Power and Industrial Solutions Limited																						
2.	Date of making the disclosure	June 27, 2020																						
3.	Nature of obligation	Fund based Working Capital (WC), Non Fund based Working Capital (WC) and Term Loans (TL)																						
4.	Name of the Lender(s)	Axis Bank(TL), Yes Bank (TL,WC),ICICI Bank(WC),Barclays Bank (WC), Indusind Bank(WC), Bank of India(TL) , SBM Bank (India) Limited(TL) and Aditya Birla Finance Limited (TL)																						
5.	Date of default	Commencing 27 <sup>th</sup> August 2019																						
6.	Current default amount (break-up of principal and interest in INR crore)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (INR Crores)<sup>#</sup></th> </tr> </thead> <tbody> <tr> <td>Interest*</td> <td>47</td> </tr> <tr> <td>Principal**</td> <td>585</td> </tr> <tr> <td><b>Total Over dues</b></td> <td><b>633</b></td> </tr> </tbody> </table> <p>*Interest includes interest on working capital borrowings and term loans and Bank Guarantee Invocation amount ** Principal includes Term Loans, Bank Guarantee Invocation, Packing Credit in Foreign Currency, Working Capital, Short term loan</p>			Particulars	Amount (INR Crores) <sup>#</sup>	Interest*	47	Principal**	585	<b>Total Over dues</b>	<b>633</b>												
Particulars	Amount (INR Crores) <sup>#</sup>																							
Interest*	47																							
Principal**	585																							
<b>Total Over dues</b>	<b>633</b>																							
7.	Details of the obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured etc.)	<table border="1"> <thead> <tr> <th>Particulars (Type of loan facility)</th> <th>Principal Amount (INR Crores)<sup>#</sup></th> <th>Tenure</th> <th>Interest Rate% Pa.</th> <th>Secured / Unsecured</th> </tr> </thead> <tbody> <tr> <td>Term Loans</td> <td>1201</td> <td>Up to 10 years</td> <td>10.40% to 13.50%</td> <td>Secured</td> </tr> <tr> <td>Fund based Working Capital*</td> <td>126</td> <td>NA</td> <td>11.80%</td> <td>Secured</td> </tr> <tr> <td>Fund based Working Capital</td> <td>503</td> <td>Up to 1 year</td> <td>4.53%-12.00%</td> <td>Unsecured</td> </tr> </tbody> </table> <p>*Fund based working includes Bank Guarantee invocation</p>			Particulars (Type of loan facility)	Principal Amount (INR Crores) <sup>#</sup>	Tenure	Interest Rate% Pa.	Secured / Unsecured	Term Loans	1201	Up to 10 years	10.40% to 13.50%	Secured	Fund based Working Capital*	126	NA	11.80%	Secured	Fund based Working Capital	503	Up to 1 year	4.53%-12.00%	Unsecured
Particulars (Type of loan facility)	Principal Amount (INR Crores) <sup>#</sup>	Tenure	Interest Rate% Pa.	Secured / Unsecured																				
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8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	<b>Particulars</b>	<b>Amount (INR Crores)<sup>#</sup></b>
		Term Loan	1306
		Fund based Working Capital(Secured)	421
		Fund based Working Capital(Unsecured)	513
		Non Fund based Working Capital (Secured)	897
		<b>Total Outstanding Debt*</b>	<b>3137</b>
		*Inclusive of Interest	
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	<b>Particulars (Type of loan facility)</b>	<b>Amount (INR Crores)<sup>#</sup></b>
		Term Loan	1306
		Fund based Working Capital(Secured)	421
		Fund based Working Capital(Unsecured)	513
		Non Fund Based Working Capital (Secured)	897
		<b>Total Outstanding Debt*</b>	<b>3137</b>
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#

- The Amounts are as of 31<sup>st</sup> December 2019 are Company tentative numbers which are subject to confirmation from lenders.
- The above outstanding debt facilities from various lenders are inclusive of interest as estimated by the Company up to 31<sup>st</sup> December 2019 and does not include penal interest.
- The loans in default include certain loans disclosed in the audited financial statements of the Company for the year ended March 31, 2019, pursuant to restatement of financial results for the year ended 31st March 2018 and the opening balance sheet at 1<sup>st</sup> April 2017 and these are subject to the notes to such audited financial statements.
- 11 out of 14 lenders have executed the Inter creditor agreement as per the Reserve Bank of India circular on Prudential Framework for Resolution of Stressed Assets (RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19) dated 7 June 2019.

### II. Format C2 for disclosures specified in the table below shall be made by listed entities, if on the last date of any quarter:

Sr. No.	Particulars	Amount (INR Crores)
1.	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A.	Total amount outstanding as on December 31, 2019	3137

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B.	Of the total amount outstanding, amount of default as on December 31, 2019	633
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A.	Total amount outstanding as on December 31, 2019	Not Applicable
B.	Of the total amount outstanding, amount of default as on December 31, 2019	Not Applicable
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	<b>3137</b>

- Inclusive of Interest

Note:

- 1) The Amounts are as of 31<sup>st</sup> December 2019 are Company tentative numbers which are subject to confirmation from lenders.
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- 3) The loans in default include certain loans disclosed in the audited financial statements of the Company for the year ended March 31, 2019, pursuant to restatement of financial results for the year ended 31<sup>st</sup> March 2018 and the opening balance sheet at 1<sup>st</sup> April 2017 and these are subject to the notes to such audited financial statements.
- 4) 11 out of 14 lenders have executed the Inter creditor agreement as per the Reserve Bank of India circular on Prudential Framework for Resolution of Stressed Assets (RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19) dated 7 June 2019, whereby those credit facilities are under the moratorium for interest and principle repayment.

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## Disclosure of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions and unlisted debt securities

(For the quarter ended March 31, 2020)

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8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	<b>Particulars</b>	<b>Amount (INR Crores)</b> #
		Term Loan	1336
		Fund based Working Capital(Secured)	380
		Fund based Working Capital(Unsecured)	538
		Non Fund based Working Capital	764
		<b>Total Outstanding Debt*</b>	<b>3018</b>
		*Inclusive of Interest	
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	<b>Particulars (Type of loan facility)</b>	<b>Amount (INR Crores)</b> #
		Term Loan	1336
		Fund based Working Capital(Secured)	380
		Fund based Working Capital(Unsecured)	538
		Non Fund based Working Capital	764
		<b>Total Outstanding Debt</b>	<b>3018</b>
		*Inclusive of Interest	

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4. 11 out of 14 lenders have executed the Inter creditor agreement as per the Reserve Bank of India circular on Prudential Framework for Resolution of Stressed Assets (RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19) dated 7 June 2019.

### II. Format C2 for disclosures specified in the table below shall be made by listed entities, if on the last date of any quarter:

Sr. No.	Particulars	Amount (INR Crores)
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A.	Total amount outstanding as on March 31, 2020	3018
B.	Of the total amount outstanding, amount of default as on March 31, 2020	856

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<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A.	Total amount outstanding as on March 31, 2020	Not Applicable
B.	Of the total amount outstanding, amount of default as on March 31, 2020	Not Applicable
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	3018

\*Inclusive of Interest

### Note :

1. The Amounts are as of 31<sup>st</sup> Mar 2020 are Company tentative numbers which are subject to confirmation from lenders.
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