

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/26/2020-21

July 07, 2020

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 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 21st November 2019

In terms of the captioned SEBI Circular, we enclose herewith the relevant disclosure of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions in specified format for the quarter ended June 30, 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 June 30, 2020)

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	July 7, 2020																						
3.	Nature of obligation	Fund based Working Capital , Non Fund based Working Capital and Term Loans																						
4.	Name of the Lender(s)	Axis Bank(TL,WC), Yes Bank (TL,WC),ICICI Bank(WC),Barclays Bank (WC), Indusind Bank(WC), Bank of India(TL) , SBM Bank (India) Limited(TL), SCB(WC) and Aditya Birla Finance Limited(TL)																						
5.	Date of default	Commencing 27 th 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)[#]</th> </tr> </thead> <tbody> <tr> <td>Interest*</td> <td>150</td> </tr> <tr> <td>Principal**</td> <td>873</td> </tr> <tr> <td>Total Over dues</td> <td>1023</td> </tr> </tbody> </table> <p>*Interest includes interest on working capital borrowings and term loans and BG Invocation amount ** Principal includes Term Loans, BG Invocation, PCFC, Working Capital, Short term loan</p>			Particulars	Amount (INR Crores) [#]	Interest*	150	Principal**	873	Total Over dues	1023												
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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)[#]</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(Secured)*</td> <td>225</td> <td>NA</td> <td>11.8%</td> <td>Secured</td> </tr> <tr> <td>Fund based Working Capital(Unsecured)</td> <td>519</td> <td>Up to 1 year</td> <td>4.53%-12.00%</td> <td>Unsecured</td> </tr> </tbody> </table> <p>*Fund based working includes BG invocation</p>			Particulars (Type of loan facility)	Principal Amount (INR Crores) [#]	Tenure	Interest Rate% Pa.	Secured / Unsecured	Term Loans	1201	Up to 10 years	10.40% to 13.50%	Secured	Fund based Working Capital(Secured)*	225	NA	11.8%	Secured	Fund based Working Capital(Unsecured)	519	Up to 1 year	4.53%-12.00%	Unsecured
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8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	Particulars	Amount (INR Crores) #
		Term Loan	1375
		Fund based Working Capital(Secured)	356
		Fund based Working Capital(Unsecured)	546
		Non Fund based Working Capital	747
		Total Outstanding Debt*	3024
		*Inclusive of Interest	
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	Particulars (Type of loan facility)	Amount (INR Crores) #
		Term Loan	1375
		Fund based Working Capital(Secured)	356
		Fund based Working Capital(Unsecured)	546
		Non Fund based Working Capital	747
		Total Outstanding Debt	3024
		*Inclusive of Interest	

#

- The Amounts are as of 30th Jun 2020 are company tentative numbers which are subject to confirmation from lenders.
- The above outstanding debt facilities from various lenders are inclusive of interest and estimated by the company up to 30th Jun 2020 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 1st 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, whereby those credit facilities are under the moratorium for interest and principle repayment.

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.	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on June 30, 2020	3024
B.	Of the total amount outstanding, amount of default as on	1023

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	June 30, 2020	
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on June 30, 2020	Not Applicable
B.	Of the total amount outstanding, amount of default as on June 30, 2020	Not Applicable
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	3024

*Inclusive of Interest

Note :

1. The Amounts are as of 30th June 2020 are company tentative numbers which are subject to confirmation from lenders.
2. The above outstanding debt facilities from various lenders are inclusive of interest and estimated by the company up to 30th June 2020 and does not include penal interest.
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 31st March 2018 and the opening balance sheet at 1st April 2017 and these are subject to the notes to such audited financial statements.
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