

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/92/2021-22

5th August, 2021

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: Monitoring Agency Report for the quarter ended 30th June, 2021

In compliance with the provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 164A(6) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, we enclose the Monitoring Agency Report for the quarter ended 30th June, 2021, issued by ICICI Bank Limited, the Monitoring Agency appointed to monitor the utilisation of proceeds of the Preferential Issue of the Company.

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

Thanking you

Yours faithfully,
For **CG Power and Industrial Solutions Limited**

P Varadarajan
Company Secretary and Compliance Officer



Encl: As above

Report of the Monitoring Agency

Name of the Issuer: CG Power and Industrial Solutions Limited

For quarter ended: June 30, 2021

Name of the Monitoring Agency: ICICI Bank Limited

(a) Deviation from the objects: No deviation from the object

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, We further declare that this report provides a true and fair view of the utilization of the issue proceeds.

We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/ directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

Signature:




Name of the Authorized Person/Signing Authority: Saurabh Kumar

Designation of Authorized person/Signing Authority: Chief Manager

Seal of the Monitoring Agency:

Date: August 4, 2021

1) Issuer Details:

Name of the issuer: CG Power and Industrial Solutions Limited
 Names of the promoter: Tube Investments of India Limited
 Industry/sector to which it belongs: Manufacturing Industry

2) Issue Details:

Issue Period: November 26, 2020
 Type of issue (public/rights): Preferential Issue
 Type of specified securities: Equity Shares
 Preferential Issue Grading, if any: NA
 Issue size (in Crores): 'Equity Shares of Rs 550.00 Crore and Partly Paid Warrant of Rs 37.50 Crores (Conversion of partly paid warrants into equity shares amounting to INR112.5 Crores in Shares is due, this will take the issue size to INR 700.00 Crore)

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/No	Yes	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/No	NA	No comments
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/No	No	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/No	NA	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No	NA	No comments
Are there any favorable events improving the viability of these object(s)?	Yes/No	NA	No comments
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	No	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	NA	No comments

**Where material deviation may be defined to mean:*

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:
(i) Cost of object(s)- INR in Crore

Sr. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Refer Below\$	587.50#	NA	No Comments	No comments		

\$ The Company shall utilize the proceeds from the preferential issue for current / future running and expansion of the business, working capital, general corporate purposes, repayment of loans and for payment of interest for loans availed by the Company.

#Conversion of partly paid warrants into equity shares during the quarter ending June 30, 2021 has not happened, on account of the same the Company has received no funds

(ii) Progress in the object(s)- INR in Crore

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter#	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Refer Below\$	587.50	587.50	NIL*	587.50	NIL	NA	No comments	

\$ The Company has utilized the proceeds from the preferential issue for current / future running and expansion of the business, working capital, general corporate purposes, repayment of loans and for payment of interest for loans availed by the Company and no other Purpose.

* Conversion of partly paid warrants into equity shares during the quarter ending June 30, 2021 has not happened, on account of the same the Company has received no funds

(iii) Deployment of unutilized Preferential Issue proceeds- INR in Crores- Not applicable

Sr. No	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earnings	Return on Investment (%)	Market Value as at the end of quarter*
						-

(iv) Delay in implementation of the object(s)- Not Applicable

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual *		Reason of delay	Proposed Course of Action
	NA	NA	NA		

* In case of continuing object(s) please specify latest/revised estimate of completion date.



Signature:

A handwritten signature in blue ink, appearing to read 'Saurabh', is positioned to the left of a circular blue ink stamp. The stamp contains the text 'ICICI BANK LTD' around the top edge, 'CAPART DIV' in the center, and 'MUMBAI BRANCH' around the bottom edge.

Name of the Authorized Person/Signing Authority: Saurabh Kumar
Designation of Authorized person/Signing Authority: Chief Manager
Seal of the Monitoring Agency:
Date: August 4, 2021