

## 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/110/2020-21

October 7, 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 disclosure of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions in specified format for the quarter ended September 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 September 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	October 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(TL,WC), Bank of India(TL) , SBM Bank (India) Limited(TL), SCB(WC) and Aditya Birla Finance Limited(TL)																						
5.	Date of default	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>206</td> </tr> <tr> <td>Principal**</td> <td>986</td> </tr> <tr> <td><b>Total Over dues</b></td> <td><b>1193</b></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) <sup>#</sup>	Interest*	206	Principal**	986	<b>Total Over dues</b>	<b>1193</b>												
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<b>Total Over dues</b>	<b>1193</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>1272</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>219</td> <td>NA</td> <td>11.8%</td> <td>Secured</td> </tr> <tr> <td>Fund based Working Capital(Unsecured)</td> <td>512</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. It does not include facilities where, banks have not debited interest due to COVID-19 relief.</p>			Particulars (Type of loan facility)	Principal Amount (INR Crores) <sup>#</sup>	Tenure	Interest Rate% Pa.	Secured / Unsecured	Term Loans	1272	Up to 10 years	10.40% to 13.50%	Secured	Fund based Working Capital(Secured)*	219	NA	11.8%	Secured	Fund based Working Capital(Unsecured)	512	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)	<b>Particulars</b>	<b>Amount (INR Crores)</b> #
		Term Loan	1415
		Fund based Working Capital(Secured)	350
		Fund based Working Capital(Unsecured)	549
		Non Fund based Working Capital	691
		<b>Total Outstanding Debt*</b>	<b>3004</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	1415
		Fund based Working Capital(Secured)	350
		Fund based Working Capital(Unsecured)	549
		Non Fund based Working Capital	691
		<b>Total Outstanding Debt*</b>	<b>3004</b>
		*Inclusive of Interest	

#

- The amounts as of 30<sup>th</sup> September 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 30<sup>th</sup> September 2020 and does not include penal interest if any.
- The loans in default include certain loans disclosed in the audited financial statements of the Company for the year ended 31<sup>st</sup> March 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.
- All the lenders of the Company 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 September 30, 2020	3004
B.	Of the total amount outstanding, amount of default as on September 30, 2020	1193

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<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A.	Total amount outstanding as on September 30, 2020	Not Applicable
B.	Of the total amount outstanding, amount of default as on September 30, 2020	Not Applicable
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	3004

\*Inclusive of Interest

Note :

1. The amounts as of 30<sup>th</sup> September 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 30<sup>th</sup> September 2020 and does not include penal interest if any.
3. The loans in default include certain loans disclosed in the audited financial statements of the Company for the year ended 31<sup>st</sup> March 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. All the lenders of the Company 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.