



Tube Investments of India Limited

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Website: www.tiindia.com CIN: L35100TN2008PLC069496

26th November 2020

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

BSE Ltd
1st Floor
New Trading Ring, Rotunda Building
P J Towers, Dalal Street, Fort
Mumbai 400 001

Dear Sirs/Madam,

Sub: Acquisition of controlling interest in M/s. CG Power and Industrial Solutions Ltd (“CG Power”) – Updates – Allotment of Equity Shares & Warrants to the Company by CG Power and reconstitution of the Board of CG Power - Disclosure under Regulation 30(7) of the SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 - ISIN: INE974X01010

Further to our letters dated 7th August 2020, 28th August 2020, 2nd September 2020, 14th October 2020, 4th November 2020 and 20th November 2020, we write to inform that in terms of the Securities Subscription Agreement dated 7th August 2020, as amended (“Subscription Agreement”) executed between Tube Investments of India Limited (“Company”) and M/s. CG Power and Industrial Solutions Limited (“CG Power”), the Board of Directors of CG Power has today i.e. 26th November 2020 allotted to the Company the following securities:

- (a) 64,25,23,365 (Sixty Four Crore Twenty Five Lakh Twenty Three Thousand Three Hundred Sixty Five) equity shares of the face value of Rs.2/- (Rupees Two only) each (“**Equity Shares**”) at a price of Rs.8.56/- (Rupees Eight decimal Five Six only) (including premium) per Equity Share, for an aggregate consideration of Rs.550,00,00,004/- (Rupees Five Hundred Fifty Crore and Four only); and
- (b) 17,52,33,645 (Seventeen Crore Fifty Two Lakhs Thirty Three Thousand Six Hundred Forty Five) warrants (“**Warrants**”), each carrying a right exercisable by the Company as the Warrant holder to subscribe to 1 (one) Equity Share per Warrant within 18 (eighteen) months from allotment, for a subscription amount of Rs.37,50,00,000.25 (Rupees Thirty Seven Crore Fifty Lakh decimal Two Five), being 25% (twenty five per cent) of the aggregate consideration payable for subscribing to Equity Shares upon exercise of the Warrants.



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Consequent to the aforesaid allotment of Equity Shares, we inform that the Company has acquired a controlling interest and holds 50.62% (fifty decimal six two per cent) of the issued, subscribed and paid up equity share capital of CG Power and that CG Power has, therefore, become a subsidiary of our Company viz. Tube Investments of India Limited, with effect from today i.e. 26th November 2020 under Section 2(87)(ii) of Companies Act, 2013. Further, with effect from today i.e. 26th November 2020, the Company, viz. Tube Investments of India Limited, has been classified as the 'promoter' of the CG Power and the board of directors of CG Power has been reconstituted pursuant to the terms of the Subscription Agreement.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LTD

S SURESH
COMPANY SECRETARY