



Tube Investments of India Limited

Dare House, 234, N.S.C. Bose Road, Chennai 600 001, India

Tel: 91.44.4217 7770-5 Fax: 91.44.4211 0404

Website: www.tiindia.com CIN: L35100TN2008PLC069496

28th December 2020

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

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

Dear Sirs,

Sub: Acquisition of controlling interest by Tube Investments of India Limited in M/s. CG Power and Industrial Solutions Ltd - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – ISIN: INE 974X01010 - Updates

Please refer to our letters dated 7th August 2020, 28th August 2020, 2nd September 2020, 14th October 2020, 4th November 2020, 21st November 2020, 26th November 2020 and 19th December 2020 in connection with the acquisition of M/s CG Power and Industrial Solutions Limited (“**CG Power**”).

We further refer to letter dated 21st November 2020, wherein we had informed the stock exchanges about the execution of requisite binding agreements including Master Implementation Cum Compromise Settlement Agreement (“**Agreement**”) dated 20th November 2020 by CG Power, the Company and the lenders of CG Power (“**Lenders**”) for one time settlement and restructuring of funded facilities and guaranteed debt of CG Power.

Pursuant to the terms and conditions of the Agreement, resolution of outstanding obligation of CG Power towards the Lenders, in accordance with terms set out in Reserve Bank of India (Prudential Framework for Stressed Asset) Directions, 2019 has been completed by:

- (i) Payment of the upfront consideration of Rs. 650 Crores (Rupees Six Hundred Fifty Crores only) to the Lenders as compromise settlement.
- (ii) Submission of counter guarantee for the non-fund based facilities extended by the Lenders to CG Power.
- (iii) Issuance of unrated, unsecured, unlisted, non-convertible debentures for an aggregate amount of Rs. 200 Crores (Rupees Two Hundred Crores only) to the Lenders having a tenure of 5 (five) years.
- (iv) Recognition of debt of Rs. 150 Crores (Rupees One Hundred Fifty Crores) in the books of CG Power against the CG House property.



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Kindly take the above intimation on record made pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For TUBE INVESTMENTS OF INDIA LTD

S SURESH
COMPANY SECRETARY



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