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

Smart solutions.
Strong relationships.

Our Ref: COSEC/72/2021-22

07th July, 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: Disclosure under Regulation 23(9) of (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed the disclosure on Related Party Transactions on both standalone and consolidated basis, in the format specified in the relevant accounting standards for the half year ended 31st March, 2021.

Request you to kindly take the above information on record.

Thanking you,

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

P Varadarajan
Company Secretary and Compliance Officer

Encl: As above.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

Disclosure of Related Party Transactions on a standalone basis, in the format specified in the accounting standards for the six months ended 31 March, 2021

(a) List of related parties:

(i) Parent company:

1 Tube Investments Of India Limited (w.e.f. 26 November, 2020)

(ii) Subsidiaries:

Sr. No	Name of the Related Parties	Country of Incorporation	% Equity Interest As at 31-03-2021
1	CG Power Solutions Limited	India	100.00
2	CG-PPI Adhesive Products Limited	India	81.42
3	CG Power Equipments Limited	India	100.00
4	CG International Holdings Singapore Pte. Limited	Singapore	100.00
5	CG Sales Networks Malaysia Sdn. Bhd.*	Malaysia	100.00
6	CG International B.V.	The Netherlands	100.00
7	CG Power Solutions UK Limited *	United Kingdom	100.00
8	CG Power Systems Canada Inc.*	Canada	100.00
9	CG- Ganz Generator and Motor Limited Liability Company *	Hungary	100.00
10	CG Industrial Holdings Sweden AB	Sweden	100.00
11	CG Drives and Automation Sweden AB	Sweden	100.00
12	CG Drives and Automation Germany GmbH	Germany	100.00
13	CG Drives and Automation Netherlands B.V.	The Netherlands	100.00
14	CG Middle East FZE	UAE	100.00
15	QEI, LLC	USA	100.00
16	CG Power Americas, LLC	USA	100.00
17	PT Crompton Prima Switchgear Indonesia	Indonesia	51.00
18	CG Power and Industrial Solutions Limited Middle East FZCO *	UAE	100.00

*in the process of liquidation/insolvency

(iii) Key Management Personnel:

1	Natarajan Srinivasan	- Managing Director (Appointed w.e.f. 26, November, 2020)
2	Sudhir Mathur	- Whole Time - Executive Director (Resigned w.e.f. close of business hours on 26 November, 2020)
3	Susheel Todi	- Chief Financial Officer (Appointed w.e.f. 5 February, 2021)
4	Alen Fems	- Company Secretary and Compliance Officer (re-designated as a Deputy General Manager - Secretarial w.e.f. closure of business hours on 5 February, 2021)
5	K R Viswanarayan	- Company Secretary and Compliance Officer (Appointed w.e.f. 6 February, 2021 and Resigned w.e.f. close of business hours on 31 March, 2021)
6	P Varadarajan	- Company Secretary and Compliance Officer (Appointed w.e.f. 1 April, 2021)

Non Executive Directors

1	Vellayan Subbiah	- Chairman, Non-Independent Non-Executive Director (Appointed w.e.f. 26 November, 2020)
2	M A M Arunachalam	- Non-Independent Non-Executive Director (Appointed w.e.f. 26, November, 2020)
3	P S Jayakumar	- Independent Non-Executive Director (Appointed w.e.f. 26, November, 2020)
4	Shailendra Narain Roy	- Independent Non-Executive Director (Appointed w.e.f. 26, November, 2020)
5	Sasikala Varadachari	- Independent Non-Executive Director (Appointed w.e.f. 26, November, 2020)
6	Ashish Kumar Guha	- Chairman, Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
7	Narayan K. Seshadri	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
8	Ramni Nirula	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
9	Jitender Balakrishnan	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
10	Pradeep Mathur	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
11	Dr. Aditi Raja	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
12	Dr. Rathin Roy	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)

(iv) Other Related Parties:

1	Shanthi Gears Limited	(w.e.f. 26 November, 2020)
2	Clean Max Enviro Energy Solutions Private Limited	(w.e.f. 26 November, 2020)
3	Parry Enterprises India Limited	(w.e.f. 26 November, 2020)

(v) Post Employment Benefit Entity:

1 CG Provident Fund

2 CG Gratuity Fund



CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

(b) The following transactions were carried out with the related parties:

₹ crores

Sr. No.	Nature of transaction / relationship	Six months ended 31-03-2021
1	**Purchase of goods and services**	
	Subsidiaries	
	CG-PPI Adhesive Products Limited	2.51
	CG Drives and Automation Sweden AB	0.79
		3.30
	Other Related Party	
	Shanthi Gears Limited	0.50
		0.50
	Total	**3.80**
2	**Sales of goods and services**	
	Parent Company	
	Tube Investments of India Ltd.	0.08
		0.08
	Subsidiaries	
	CG Drives & Automation Sweden AB	3.11
	CG Drives and Automations Germany GmbH	0.01
		3.12
	Other Related Party	
	Shanthi Gears Limited	0.16
		0.16
	Total	**3.36**
3	**Interest expenses**	
	Subsidiary	
	CG-PPI Adhesive Products Limited	0.19
	Total	**0.19**
4	**Proceeds from issue of equity shares**	
	Parent company	
	Tube Investments Of India Limited	650.00
	Total	**650.00**
5	**Proceeds from issue of warrants**	
	Parent company	
	Tube Investments Of India Limited	37.50
	Total	**37.50**
6	**Payment of salaries, commission and perquisites**	
	Key Management Personnel **	
	Natarajan Srinivasan #	1.49
	K R Viswanarayan	0.11
	Susheel Todi	0.17
	Alen Ferns	0.19
	Sudhir Mathur	0.66
	Total	**2.62**
7	**Sitting fees**	
	Key Management Personnel	
	Vellayan Subbiah	0.11
	M A M Arunachalam	0.07
	P S Jayakumar	0.09
	Shailendra Narain Roy	0.08
	Sasikala Varadachari	0.07
	Ashish Kumar Guha	0.10
	Narayan K. Seshadri	0.06
	Ramni Nirula	0.05
	Jitender Balakrishnan	0.10
	Pradeep Mathur	0.09
	Dr. Aditi Raja	0.09
	Dr. Rathin Roy	0.06
	Total	**0.97**
8	**Other expenses**	
	Subsidiary	
	CG - PPI Adhesive Products Limited	0.02
		0.02
	Other Related Parties	
	Clean Max Enviro Energy Solutions Private Limited	0.24
	Parry Enterprises India Limited	0.28
		0.52
	Total	**0.54**



(b) The following transactions were carried out with the related parties:

₹ crores

Sr. No.	Nature of transaction / relationship	Six months ended 31-03-2021
9	**Recovery of expenses**	
	Subsidiary	
	CG International B.V.	3.30
	Total	**3.30**
10	**Provision against advances**	
	Subsidiary	
	CG Power Solutions Limited	1,218.87
	Total	**1,218.87**
11	**Provision against trade receivables**	
	Subsidiary	
	CG Power Americas, LLC	0.93
	Total	**0.93**
12	**Provision / (Reversal of provision) against investments**	
	Subsidiary	
	CG International B.V.	(288.75)
	Total	**(288.75)**

**Remuneration does not include the provisions made for gratuity and leave benefits as they are determined on an actuarial basis for the Company as a whole.

#Remuneration of Rs. 1.49 crores paid during the period is approved by shareholders in the Extra-ordinary General Meeting held on 7 June, 2021.

(c) Amount due to / from related parties:

₹ crores

Sr. No.	Nature of transaction / relationship	As at 31-03-2021
1	**Trade payable**	
	Subsidiaries	
	CG-PPI Adhesive Products Limited	2.63
	CG Sales Network Malaysia Sdn.Bhd.	2.43
	CG Drives and Automation Sweden AB	6.72
	CG Power Americas, LLC	5.13
		16.91
	Other Related Parties	
	Shanthi Gears Limited	0.59
	Clean Max Enviro Energy Solutions Pvt. Ltd.	0.11
	Parry Enterprises India Limited	0.11
		0.81
	Total	**17.72**
2	**Trade receivable**	
	Parent Company	
	Tube Investments Of India Limited	0.10
		0.10
	Subsidiaries	
	CG Drives and Automation Sweden AB	4.47
	CG Drives & Automation Germany GmbH	0.81
	CG Power Americas, LLC	0.19
		5.47
	Other Related Party	
	Shanthi Gears Limited	0.19
		0.19
	Total	**5.76**

CG Power and Industrial Solutions Limited * Mumbai-400030 *

(c) **Amount due to / from related parties:**

₹ crores

Sr. No.	Nature of transaction / relationship	As at 31-03-2021
3	**Loans and advances receivable (net)**	
	Subsidiary	
	CG International B.V.	3.19
	Total	**3.19**
4	**Loans and advances payable**	
	Subsidiaries	
	CG Power Americas, LLC	1.05
	CG - PPI Adhesive Products Limited	4.57
	Total	**5.62**
5	**Due to Key Management Personnel**	
	Sitting fees	
	Vellayan Subbiah	0.01
	Total	**0.01**
6	**Guarantees outstanding (utilized)**	
	Subsidiaries	
	CG International Holdings Singapore Pte. Limited	221.09
	CG International B.V.	515.76
	PT Crompton Prima Switchgear Indonesia	17.39
	Total	**754.24**

(d) **Compensation of Key Management Personnel of the Company:**

Nature of transaction	Six months ended 31-03-2021
Short-term employee benefits	2.53
Post-employment benefits	0.09
Total compensation paid to key management personnel	**2.62**

Notes:

1 The sale to and purchases from Related Parties are made on terms equivalent to those that prevail in arm's length transactions.

2 The Company makes monthly contributions to provident fund managed by "CG Provident Fund" for certain eligible employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. During the period, the Company contributed Rs. 5.43 crores.

3 The Company maintains gratuity trust for the purpose of administering the gratuity payment to its employees (CG Gratuity Fund). During the period, the Company contributed Rs. 2.05 crores in this Gratuity Fund.

CG Power and Industrial Solutions Limited Mumbai-400030

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

Disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the six months ended 31 March, 2021

(a) List of related parties:

(i) Parent company:

1 Tube Investments Of India Limited (w.e.f. 26 November, 2020)

(ii) Subsidiaries:

Sr. No	Name of the Related Party	Country of Incorporation	% Equity Interest As at 31-03-2021
1	CG Power Solutions Limited	India	100.00
2	CG-PPI Adhesive Products Limited	India	81.42
3	CG Power Equipments Limited	India	100.00
4	CG International Holdings Singapore Pte. Limited	Singapore	100.00
5	CG Sales Networks Malaysia Sdn. Bhd.*	Malaysia	100.00
6	CG International B.V.	The Netherlands	100.00
7	CG Power Solutions UK Limited *	United Kingdom	100.00
8	CG Power Systems Canada Inc. *	Canada	100.00
9	CG- Ganz Generator and Motor Limited Liability Company *	Hungary	100.00
10	CG Industrial Holdings Sweden AB	Sweden	100.00
11	CG Drives and Automation Sweden AB	Sweden	100.00
12	CG Drives and Automation Germany GmbH	Germany	100.00
13	CG Drives and Automation Netherlands B.V.	The Netherlands	100.00
14	CG Middle East FZE	UAE	100.00
15	QEI, LLC	USA	100.00
16	CG Power Americas, LLC	USA	100.00
17	PT Crompton Prima Switchgear Indonesia	Indonesia	51.00
18	CG Power and Industrial Solutions Limited Middle East FZCO *	UAE	100.00

*in the process of liquidation/insolvency

(iii) Key Management Personnel:

1	Natarajan Srinivasan	- Managing Director (Appointed w.e.f. 26, November, 2020)
2	Sudhir Mathur	- Whole Time - Executive Director (Resigned w.e.f. close of business hours on 26 November, 2020)
3	Susheel Todi	- Chief Financial Officer (Appointed w.e.f. 5 February, 2021)
4	Alen Ferns	- Company Secretary and Compliance Officer (re-designated as a Deputy General Manager - Secretarial w.e.f. closure of business hours on 5 February, 2021)
5	K R Viswanarayan	- Company Secretary and Compliance Officer (Appointed w.e.f. 6 February, 2021 and Resigned w.e.f. close of business hours on 31 March, 2021)
6	P Varadarajan	- Company Secretary and Compliance Officer (Appointed w.e.f. 1 April, 2021)

Non Executive Directors

1	Vellayan Subbiah	- Chairman, Non-Independent Non-Executive Director (Appointed w.e.f. 26 November, 2020)
2	M A M Arunachalam	- Non-Independent Non-Executive Director (Appointed w.e.f. 26, November, 2020)
3	P S Jayakumar	- Independent Non-Executive Director (Appointed w.e.f. 26, November, 2020)
4	Shailendra Narain Roy	- Independent Non-Executive Director (Appointed w.e.f. 26, November, 2020)
5	Sasikala Varadachari	- Independent Non-Executive Director (Appointed w.e.f. 26, November, 2020)
6	Ashish Kumar Guha	- Chairman, Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
7	Narayan K. Seshadri	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
8	Ramni Nirula	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
9	Jitender Balakrishnan	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
10	Pradeep Mathur	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
11	Dr. Aditi Raja	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)
12	Dr. Rathin Roy	- Non- Executive Independent Director (Resigned w.e.f. close of business hours on 26 November, 2020)

(iv) Other Related Parties:

1	Shanthi Gears Limited	(w.e.f. 26 November, 2020)
2	Clean Max Enviro Energy Solutions Private Limited	(w.e.f. 26 November, 2020)
3	Parry Enterprises India Limited	(w.e.f. 26 November, 2020)

(v) Post Employment Benefit Entity:

1 CG Provident Fund

2 CG Gratuity Fund



(b) The following transactions were carried out with the related parties:

₹ crores

Sr. No.	Nature of transaction / relationship	Six months ended 31-03-2021
1	**Purchase of goods and services**	
	Other Related Party	
	Shanthi Gears Limited	0.50
	Total	**0.50**
2	**Sales of goods and services**	
	Parent Company	
	Tube Investments of India Ltd.	0.08
		0.08
	Other Related Party	
	Shanthi Gears Limited	0.16
		0.16
	Total	**0.24**
3	**Proceeds from issue of equity shares**	
	Parent company	
	Tube Investments Of India Limited	650.00
	Total	**650.00**
4	**Proceeds from issue of warrants**	
	Parent company	
	Tube Investments Of India Limited	37.50
	Total	**37.50**
5	**Payment of salaries, commission and perquisites**	
	Key Management Personnel **	
	Natarajan Srinivasan #	1.49
	K R Viswanarayan	0.11
	Susheel Todi	0.17
	Alen Ferns	0.19
	Sudhir Mathur	0.66
	Total	**2.62**
6	**Sitting fees**	
	Key Management Personnel	
	Vellayan Subbiah	0.11
	M A M Arunachalam	0.07
	P S Jayakumar	0.09
	Shailendra Narain Roy	0.08
	Sasikala Varadachari	0.07
	Ashish Kumar Guha	0.10
	Narayan K. Seshadri	0.06
	Ramni Nirula	0.05
	Jitender Balakrishnan	0.10
	Pradeep Mathur	0.09
	Dr. Aditi Raja	0.09
	Dr. Rathin Roy	0.06
	Total	**0.97**
7	**Other expenses**	
	Other Related Parties	
	Clean Max Enviro Energy Solutions Private Limited	0.24
	Parry Enterprises India Limited	0.28
	Total	**0.52**

**Remuneration does not include the provisions made for gratuity and leave benefits as they are determined on an actuarial basis for the Group as a whole.

#Remuneration of Rs. 1.49 crores paid during the period is approved by shareholders in the Extra-ordinary General Meeting held on 7 June, 2021.

CG Power & Industrial Solutions Limited Mumbai-400030

(c) Amount due to / from related parties:

₹ crores

Sr. No.	Nature of transaction / relationship	As at 31-03-2021
1	**Trade payable**	
	Other Related Parties	
	Shanthi Gears Limited	0.59
	Clean Max Enviro Energy Solutions Pvt. Ltd.	0.11
	Parry Enterprises India Limited	0.11
	Total	**0.81**
2	**Trade receivable**	
	Parent Company	
	Tube Investments Of India Limited	0.10
		0.10
	Other Related Party	
	Shanthi Gears Limited	0.19
		0.19
	Total	**0.29**
3	**Due to Key Management Personnel**	
	Sitting fees	
	Vellayan Subbiah	0.01
	Total	**0.01**

(d) Compensation of Key Management Personnel of the Group:

Nature of transaction	Six months ended 31 03-2021
Short-term employee benefits	2.53
Post-employment benefits	0.09
Total compensation paid to key management personnel	**2.62**

Notes:

1 The sale to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

2 The Group makes monthly contributions to provident fund managed by "CG Provident Fund" for certain eligible employees. Under the scheme, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. During the period, the Group contributed Rs. 5.43 crores.

3 The Group maintains gratuity trust for the purpose of administering the gratuity payment to its employees (CG Gratuity Fund). During the period, the Company contributed Rs. 2.05 crores in this Gratuity Fund.

