

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/69/2022-23

27th July, 2022

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: Outcome of Meeting of the Board of Directors

Ref: Intimation dated 15th July, 2022 for schedule of Board Meeting

In continuation of our captioned letter, we wish to inform you that the Board of Directors of the Company has, at its meeting held today (i.e. 27th July 2022), *inter-alia*, considered and approved the Unaudited Financial Results and Segment-Wise Financial Report of the Company, both on standalone as well as consolidated basis, for the 1st quarter ended 30th June, 2022 ("**Financial Results**") as recommended by the Audit Committee of the Company.

A copy of the Financial Results is enclosed for your information and records. We also enclose a copy of the Limited Review Report on the Financial Results for the 1st quarter ended 30th June 2022, signed by M/s. S R B C & CO LLP, Chartered Accountants, Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 11:15 a.m. (IST) and concluded at 1:15 p.m. (IST).

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



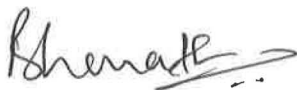
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
CG Power and Industrial Solutions Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of CG Power and Industrial Solutions Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Bharath N S

Partner

Membership No.: 210934



UDIN: 22210934ANRKKP4437

Mumbai

July 27, 2022

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Corporate Identity Number (CIN): L99999MH1937PLC002641

Smart solutions.
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(' in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited*	Audited
1	Income				
	(a) Revenue from operations	1558.59	1407.25	953.82	5159.18
	(b) Other income	12.73	8.72	14.77	45.04
	Total Income	1571.32	1415.97	968.59	5204.22
2	Expenses				
	(a) Cost of materials consumed	1134.68	929.71	675.32	3601.71
	(b) Purchases of stock-in-trade	77.50	50.79	35.67	164.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(77.66)	50.01	(17.00)	(33.92)
	(d) Employee benefits expense	88.57	78.47	67.33	287.52
	(e) Finance costs	5.16	16.40	16.11	66.38
	(f) Depreciation and amortisation expense	18.70	17.71	18.85	73.72
	(g) Other expenses	159.65	141.68	99.43	541.91
	Total Expenses	1406.60	1284.77	895.71	4702.19
3	Profit before exceptional items and tax	164.72	131.20	72.88	502.03
4	Exceptional items (net)	1.26	(0.37)	(4.89)	239.58
5	Profit before tax	165.98	130.83	67.99	741.61
6	Tax expense:				
	Current tax	0.88	(21.17)	-	3.17
	Deferred tax	40.71	42.98	16.89	111.38
7	Profit after tax	124.39	109.02	51.10	627.06
8	Other comprehensive income:				
	(i) Items that will not be reclassified to profit or loss	(0.72)	0.26	(0.96)	(2.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.18	0.21	0.24	0.66
9	Total comprehensive income after tax	123.85	109.49	50.38	625.10
10	Paid-up equity share capital (Face value of ₹ 2 each)	305.42	288.37	267.60	288.37
11	Reserves excluding Revaluation Reserve				1530.95
12	Earnings Per Share (not annualised except for the year ended March)				
	(a) Basic	0.84	0.78	0.38	4.62
	(b) Diluted	0.84	0.74	0.34	4.36

* Refer note 4



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STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited*	Audited
1.	Segment Revenue:				
	(a) Power Systems	452.54	447.91	266.49	1515.66
	(b) Industrial Systems	1106.06	959.50	687.70	3644.14
	Total	1558.60	1407.41	954.19	5159.80
	Less: Inter-Segment Revenue	0.01	0.16	0.37	0.62
	Total income from operations	1558.59	1407.25	953.82	5159.18
2.	Segment Results:				
	Profit / (loss) before tax and finance costs from each segment				
	(a) Power Systems	39.92	26.71	27.59	144.56
	(b) Industrial Systems	152.55	134.56	63.84	464.49
	Total	192.47	161.27	91.43	609.05
	Less:				
	(i) Finance costs	5.16	16.40	16.11	66.38
	(ii) Other un-allocable expenditure net of un-allocable income	22.59	13.67	2.44	40.64
	Add:				
	(i) Exceptional items (net)	1.26	(0.37)	(4.89)	239.58
	Profit from ordinary activities before tax	165.98	130.83	67.99	741.61
3.	Segment Assets:				
	(a) Power Systems	1097.45	1036.95	865.08	1036.95
	(b) Industrial Systems	1210.76	976.33	871.10	976.33
	(c) Unallocable	1785.91	1825.07	1852.58	1825.07
	(d) Discontinued Operations	-	-	279.85	-
	Total segment assets	4094.12	3838.35	3868.61	3838.35
4.	Segment Liabilities:				
	(a) Power Systems	749.35	739.16	776.15	739.16
	(b) Industrial Systems	877.06	695.60	761.12	695.60
	(c) Unallocable	468.60	584.27	1247.13	584.27
	(d) Discontinued Operations	-	-	-	-
	Total segment liabilities	2095.01	2019.03	2784.40	2019.03

* Refer note 4



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Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 27, 2022. The statutory auditors have conducted a limited review of these financial results.
2. Exceptional items for the quarter ended June 30, 2022 pertains to unrealised foreign exchange gain amounting to INR 1.26 crore on provision towards corporate guarantee settlement obligation.
3. The Company has issued 8,52,33,645 fully paid up equity shares of INR 2 each at a price of INR 8.56 (including premium) per share to Tube Investments of India Limited (TII). These shares are issued on conversion of remaining 8,52,33,645 warrants issued under preferential allotment and the Company has received an amount of INR 54.72 crore. Post the allotment of equity shares to TII, the shareholding of TII stands increased to 58.05% of the paid-up equity share capital of the Company.

Following are the details on utilisation of the proceeds received under preferential allotment:

Proceeds received upto June 30, 2022	Amount utilised			Total unutilised amount
	Upto March 31, 2022	During the quarter ended June 30, 2022#	At the quarter ended June 30, 2022	
700.00	(645.28)	(54.72)	(700.00)	-

Movement during the quarter due to interest income accrual on deployment of proceeds received in bank fixed deposits is netted off in amount utilised during the quarter.


The Company has utilised the proceeds from the preferential issue for current / future running and expansion of the business, working capital and general corporate purpose.

4. Previous periods figures have been regrouped / reclassified, where necessary to make it comparable with the current period and considers impact of voluntary revision of financial statements for the year ended March 31, 2021 under section 131(1) of the Companies Act, 2013 pursuant to National Company Law Tribunal ('NCLT') order dated December 22, 2021.

For CG Power and Industrial Solutions Limited

Place: Mumbai
Date: July 27, 2022




By Order of the Board
Natarajan Srinivasan
Managing Director
DIN: 00123338

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
CG Power and Industrial Solutions Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of CG Power and Industrial Solutions Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
 2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the subsidiaries as listed down in Annexure I.
 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of 5 subsidiaries which are part of continued operations of the group, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs. 103.77 crores, total net profit after tax of Rs. 110.56 crores and total comprehensive income of Rs. 110.56 crores, for the quarter ended June 30, 2022, as considered in the Statement, which have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results and other unaudited financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 5 subsidiaries, part of continued operations of the group, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs. 6.08 crores, total net loss after tax of Rs. 5.94 crores and total comprehensive loss of Rs. 5.94 crores, for the quarter ended June 30, 2022.
 - 5 subsidiaries, part of discontinued operations of the group, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs. Nil, total net loss after tax of Rs. 3.69 crores and total comprehensive loss of Rs. 3.69 crores, for the quarter ended June 30, 2022.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



S R B C & CO LLP

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Bharath N S

Partner

Membership No.: 210934



UDIN: 22210934ANRKMV1352

Mumbai

July 27, 2022

Annexure I – List of entities included in the Consolidated Financial Results

Sr. No.	Name of Entity
1	CG Adhesive Products Limited (formerly known as CG-PPI Adhesive Products Limited)
2	CG International Holdings Singapore Pte. Limited
3	CG Power Solutions Limited
4	CG Power Equipments Limited
5	CG Sales Networks Malaysia Sdn. Bhd.
6	PT Crompton Prima Switchgear Indonesia
7	CG International B.V.
8	CG Drives & Automation Netherlands B.V.
9	CG Drives & Automation Germany GmbH
10	CG Industrial Holdings Sweden AB
11	CG Drives & Automation Sweden AB
12	CG Power Americas, LLC
13	QEI, LLC
14	CG Power Solutions UK Limited
15	CG Middle East FZE
16	CG Power Systems Canada Inc.
17	CG Power and Industrial Solutions Limited Middle East FZCO



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited*	Audited
1	Income				
	(a) Revenue from operations	1665.24	1506.56	1050.04	5561.40
	(b) Other income	9.26	8.28	11.20	41.71
	Total Income	1674.50	1514.84	1061.24	5603.11
2	Expenses				
	(a) Cost of materials consumed	1183.18	989.12	724.56	3818.31
	(b) Purchases of stock-in-trade	77.50	50.79	35.67	164.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(72.21)	42.77	(19.20)	(47.11)
	(d) Employee benefits expense	111.75	99.19	91.18	377.48
	(e) Finance costs	5.46	16.78	16.60	68.17
	(f) Depreciation and amortisation expense	24.19	23.23	28.40	101.21
	(g) Other expenses	172.87	153.77	112.93	592.36
	Total Expenses	1502.74	1375.65	990.14	5075.29
3	Profit before exceptional items and tax	171.76	139.19	71.10	527.82
4	Exceptional items (net)	1.26	(0.42)	0.25	507.92
5	Profit before tax	173.02	138.77	71.35	1035.74
6	Tax expense:				
	Current tax	2.34	(17.17)	0.21	10.39
	Deferred tax	40.70	44.29	16.27	111.93
7	Profit from continuing operations after tax	129.98	111.65	54.87	913.42
8	Loss from discontinued operations before tax	(0.05)	-	(0.29)	(0.35)
9	Tax expense on discontinued operations	-	-	-	-
10	Loss from discontinued operations after tax	(0.05)	-	(0.29)	(0.35)
11	Net profit	129.93	111.65	54.58	913.07
12	Other comprehensive income:				
	(a) (i) Items that will not be reclassified to profit or loss	(0.72)	0.26	(0.96)	(2.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.18	0.21	0.24	0.66
	(b) (i) Items that will be reclassified to profit or loss	1.52	1.93	6.90	16.69
13	Total comprehensive income after tax	130.91	114.05	60.76	927.80
14	Total comprehensive income attributable to:				
	(a) Owners of the Company	130.81	113.84	60.66	927.27
	(b) Non-controlling interests	(0.10)	(0.21)	(0.10)	(0.53)
15	Paid-up equity share capital (Face value of ₹ 2 each)	305.42	288.37	267.60	288.37
16	Reserves excluding Revaluation Reserve				715.54
17	Earnings Per Share (for continuing operations) (not annualised except for the year ended March)				
	(a) Basic	0.88	0.80	0.41	6.72
	(b) Diluted	0.88	0.75	0.37	6.35
	Earnings Per Share (for discontinued operations) (not annualised except for the year ended March)				
	(a) Basic	(0.00)	-	(0.00)	(0.00)
	(b) Diluted	(0.00)	-	(0.00)	(0.00)
	Earnings Per Share (for continuing and discontinued operations) (not annualised except for the year ended March)				
	(a) Basic	0.88	0.80	0.41	6.72
	(b) Diluted	0.88	0.75	0.37	6.35

*Refer note 6

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited*	Audited
1.	Segment Revenue:				
	(a) Power Systems	475.09	469.93	282.15	1593.52
	(b) Industrial Systems	1186.26	1032.10	764.65	3952.54
	(c) Others	3.90	4.69	3.61	15.96
	Total	1665.25	1506.72	1050.41	5562.02
	Less: Inter-Segment Revenue	0.01	0.16	0.37	0.62
	Total income from operations	1665.24	1506.56	1050.04	5561.40
2.	Segment Results:				
	Profit / (loss) before tax and finance costs from each segment				
	(a) Power Systems	42.57	29.64	34.28	161.33
	(b) Industrial Systems	160.63	139.03	64.49	482.43
	(c) Others	0.75	1.37	0.63	3.36
	Total	203.95	170.04	99.40	647.12
	Less:				
	(i) Finance costs	5.46	16.78	16.60	68.17
	(ii) Other un-allocable expenditure net of un-allocable income	26.73	14.07	11.70	51.13
	Add:				
	(i) Exceptional items (net)	1.26	(0.42)	0.25	507.92
	Profit from ordinary activities before tax	173.02	138.77	71.35	1035.74
3.	Segment Assets:				
	(a) Power Systems	1324.26	1247.59	1085.93	1247.59
	(b) Industrial Systems	1541.58	1319.81	1232.42	1319.81
	(c) Others	19.56	18.78	15.50	18.78
	(d) Unallocable	1487.82	1526.52	1554.45	1526.52
	(e) Discontinued Operations	106.82	113.21	435.28	113.21
	Total segment assets	4480.04	4225.91	4323.58	4225.91
4.	Segment Liabilities:				
	(a) Power Systems	1142.14	1121.59	1090.92	1121.59
	(b) Industrial Systems	941.19	760.64	858.67	760.64
	(c) Others	4.77	4.42	4.26	4.42
	(d) Unallocable	557.29	672.30	1645.18	672.30
	(e) Discontinued Operations	656.86	663.05	748.09	663.05
	Total segment liabilities	3302.25	3222.00	4347.12	3222.00

*Refer note 6

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BY

SRBC & CO LLP
MUMBAI

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Notes:

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 27, 2022. The statutory auditors have conducted a limited review of these financial results.
2. The consolidated financial results of the Group includes the financial results of the Company and its subsidiaries (together the 'Group').
3. The Company has received National Company Law Tribunal ('NCLT') Order on June 29, 2022 allowing the initiation of the Corporate Insolvency Resolution Process against one of the Company's subsidiary i.e. CG Power Solutions Limited ('CGPSOL'). Based on the NCLT order, the Company has classified the assets and liabilities associated with CGPSOL as discontinued operations.
4. Exceptional items for the quarter ended June 30, 2022 pertains to unrealised foreign exchange gain amounting to INR 1.26 crore on provision towards corporate guarantee settlement obligation.
5. The Company has issued 8,52,33,645 fully paid up equity shares of INR 2 each at a price of INR 8.56 (including premium) per share to Tube Investments of India Limited (TII). These shares are issued on conversion of remaining 8,52,33,645 warrants issued under preferential allotment and the Company has received an amount of INR 54.72 crore. Post the allotment of equity shares to TII, the shareholding of TII stands increased to 58.05% of the paid-up equity share capital of the Company.

Following are the details on utilisation of the proceeds received under preferential allotment:

Proceeds received upto June 30, 2022	Amount utilised			Total unutilised amount
	Upto March 31, 2022	During the quarter ended June 30, 2022#	At the quarter ended June 30, 2022	
700.00	(645.28)	(54.72)	(700.00)	-

Movement during the quarter due to interest income accrual on deployment of proceeds received in bank fixed deposits is netted off in amount utilised during the quarter.

The Company has utilised the proceeds from the preferential issue for current / future running and expansion of the business, working capital and general corporate purpose.

SIGNED FOR IDENTIFICATION
BY 
S R B C & CO LLP
MUMBAI

CG Power and Industrial Solutions Limited

Registered Office:

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Corporate Identity Number (CIN): L99999MH1937PLC002641



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6. Previous periods figures have been regrouped / reclassified, where necessary to make it comparable with the current period and considers impact of voluntary revision of financial statements for the year ended March 31, 2021 under section 131(1) of the Companies Act, 2013 pursuant to National Company Law Tribunal ('NCLT') order dated December 22, 2021.

For CG Power and Industrial Solutions Limited

Place: Mumbai
Date: July 27, 2022



By Order of the Board
Natarajan Srinivasan
Managing Director
DIN: 00123338