

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/237/2021-22

27th January, 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 19th January 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 (27th January, 2022), *inter-alia* considered and approved the Unaudited Financial Results, Segment-Wise Financial Report of the Company, both on standalone as well as consolidated basis, for the 3rd quarter and nine months ended 31st December, 2021 ("**Financial Results**") as recommended by the Audit Committee of the Company.

A copy of the Financial Results along with the Limited Review Report signed by Statutory Auditors, M/s. S R B C & CO LLP, Chartered Accountants, on the Financial Results is enclosed for your information and records.

The meeting of the Board of Directors commenced at 10:45 a.m. (IST) and concluded at 1:00 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 and Year to Date Unaudited Standalone Financial Results of CG Power and Industrial Solutions Limited 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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ('the Unaudited Standalone Financial Results') 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 Unaudited Standalone Financial Results is the responsibility of the Company's Management and is approved by the Company's Board of Directors, has been prepared 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. Our responsibility is to express a conclusion on these Unaudited Standalone Financial Results based on our review.
3. We conducted our review of the Unaudited Standalone Financial Results 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 Unaudited Standalone Financial Results 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.
6. **Other Matters**

(a) The comparative Ind AS financial information for the quarter ended September 30, 2021 and for the quarter and period ended December 31, 2020 and year ended March 31, 2021 are included in these Unaudited Standalone Financial Results, on which we have issued a qualified conclusion dated October 21, 2021, disclaimer of conclusion dated February 05, 2021 and unmodified opinion on December 31, 2021, respectively.



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Chartered Accountants

CG Power and Industrial Solutions Limited

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(b)The Company has revised the standalone financial statements for the year ended March 31, 2020 and March 31, 2021 by way of voluntary revision of financial statements of the Company for the year ended March 31, 2020 and March 31, 2021 under section 131(1) of the Companies Act, 2013 pursuant to the NCLT order dated December 22, 2021 to give the consequential impact of recasting and restatement done under section 130 of the Companies Act, 2013. The Revised Standalone Financial Statements for the year ended March 31, 2020 and March 31, 2021 have been approved by the Board of Directors of the Company on December 31, 2021.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Bharath N S

Partner

Membership No.: 210934

UDIN: 22210934AAAAAM7472

Place: Mumbai

Date: January 27, 2022



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited*	Unaudited*	Unaudited	Unaudited*	Audited*
1	Income						
	(a) Revenue from operations	1446.23	1351.88	703.30	3751.93	1503.79	2525.89
	(b) Other income	7.22	15.13	10.86	37.01	28.22	42.17
	Total Income	1453.45	1367.01	714.16	3788.94	1532.01	2568.06
2	Expenses						
	(a) Cost of materials consumed	1001.45	995.23	465.30	2672.00	1006.59	1761.99
	(b) Purchases of stock-in-trade	41.50	36.91	21.58	114.08	42.06	84.69
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.18)	(48.75)	(18.11)	(83.93)	(37.47)	(97.08)
	(d) Employee benefits expense	75.53	66.19	65.79	209.05	194.57	258.90
	(e) Finance costs	17.05	16.82	10.17	49.98	145.65	166.25
	(f) Depreciation and amortisation expense	18.50	18.66	19.97	56.01	61.57	81.21
	(g) Other expenses	156.74	144.86	91.38	400.92	237.99	402.90
	Total Expenses	1292.59	1229.92	656.08	3418.11	1650.96	2658.86
3	Profit / (loss) before exceptional items and tax	160.86	137.09	58.08	370.83	(118.95)	(90.80)
4	Exceptional items (net)	241.81	3.03	1190.94	239.95	829.76	914.38
5	Profit before tax	402.67	140.12	1249.02	610.78	710.81	823.58
6	Tax expense:						
	Current tax	26.60	(2.26)	-	24.34	-	-
	Deferred tax	16.46	35.05	868.15	68.40	871.28	134.59
7	Profit / (loss) after tax	359.61	107.33	380.87	518.04	(160.47)	688.99
8	Other comprehensive income:						
	(i) Items that will not be reclassified to profit or loss	(0.96)	(0.96)	(0.03)	(2.88)	(0.10)	(3.84)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	0.24	0.01	0.45	0.03	0.97
9	Total comprehensive income after tax	358.62	106.61	380.85	515.61	(160.54)	686.12
10	Paid-up equity share capital (Face value of ₹ 2 each)	270.37	270.37	267.60	270.37	267.60	267.60
11	Reserves excluding Revaluation Reserve						766.23
12	Earnings Per Share (not annualised except for the year ended March)						
	(a) Basic	2.66	0.80	4.29	3.85	(2.25)	7.94
	(b) Diluted	2.37	0.71	4.04	3.44	(2.25)	7.50

* Refer Note 3

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N7B3
S R B C & CO LLP
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STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited*	Unaudited*	Unaudited	Unaudited*	Audited*
1.	Segment Revenue:						
	(a) Power Systems	429.65	371.60	202.08	1067.75	450.96	732.93
	(b) Industrial Systems	1016.64	980.31	502.13	2684.64	1053.87	1794.12
	Total	1446.29	1351.91	704.21	3752.39	1504.83	2527.05
	Less: Inter-Segment Revenue	0.06	0.03	0.91	0.46	1.04	1.16
	Total income from operations	1446.23	1351.88	703.30	3751.93	1503.79	2525.89
2.	Segment Results:						
	Profit / (loss) before tax and finance costs from each segment						
	(a) Power Systems	50.64	39.62	3.92	117.85	(66.34)	(96.15)
	(b) Industrial Systems	143.98	122.11	76.38	329.93	125.95	206.71
	Total	194.62	161.73	80.30	447.78	59.61	110.56
	Less:						
	(i) Finance costs	17.05	16.82	10.17	49.98	145.65	166.25
	(ii) Other un-allocable expenditure net of un-allocable income	16.71	7.82	12.05	26.97	32.91	35.11
	Add:						
	(i) Exceptional items (net)	241.81	3.03	1190.94	239.95	829.76	914.38
	Profit from ordinary activities before tax	402.67	140.12	1249.02	610.78	710.81	823.58
3.	Segment Assets:						
	(a) Power Systems	987.85	914.67	818.54	987.85	818.54	829.68
	(b) Industrial Systems	1114.76	1068.72	677.06	1114.76	677.06	797.77
	(c) Unallocable	1987.27	1915.61	1187.14	1987.27	1187.14	1971.49
	(d) Discontinued Operations	-	279.85	429.85	-	429.85	279.85
	Total segment assets	4089.88	4178.85	3112.59	4089.88	3112.59	3878.79
4.	Segment Liabilities:						
	(a) Power Systems	740.40	834.50	813.77	740.40	813.77	763.79
	(b) Industrial Systems	893.57	911.40	598.28	893.57	598.28	678.56
	(c) Unallocable	804.69	1140.93	1513.38	804.69	1513.38	1402.61
	(d) Discontinued Operations	-	-	-	-	-	-
	Total segment liabilities	2438.66	2886.83	2925.43	2438.66	2925.43	2844.96

* Refer Note 3



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Corporate Identity Number (CIN): L99999MH1937PLC002641



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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 January 27, 2022. The statutory auditors have conducted limited review of these standalone financial results.
2. Exceptional items for the quarter ended December 31, 2021 consists of profit on sale of land of INR 123.62 crore, reversal of provision made on land transaction towards penal charges payable INR 156.90 crore, other gains of INR 1.29 crore and provision related to claims under dispute / litigation of INR 40 crore.
3. 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: January 27, 2022

By Order of the Board
Natarajan Srinivasan
Managing Director



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of CG Power and Industrial Solutions Limited 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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ('the Unaudited Consolidated Financial Results') 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 Unaudited Consolidated Financial Results is the responsibility of the Holding Company's Management and is approved by the Holding Company's Board of Directors, has been prepared 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. Our responsibility is to express a conclusion on these Unaudited Consolidated Financial Results based on our review.
3. We conducted our review of the Unaudited Consolidated Financial Results 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 Unaudited Consolidated Financial Results 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. The Unaudited Consolidated Financial Results includes the results of the subsidiaries as listed down in Annexure I.
5. **Basis for Qualified Conclusion**

We draw attention to Note 3 of the Unaudited Consolidated Financial Results which indicate that the accompanying Unaudited Consolidated Financial Results include the following unaudited financial results/information in respect of entities mentioned in Note (i) and Note (ii) below which have not been subjected to a limited review:

- i. 5 subsidiaries, part of continued operations of the Group, whose financial results and other financial information reflect total assets of Rs. 723.17 crores and total revenues of Rs. 5.34 crores and Rs. 16.51 crores, total net loss after tax Rs. 0.23 crores and Rs. 2.35 crores, total comprehensive loss (net) of Rs. 0.23 crores and 2.35 crores for the quarter ended December 31, 2021 and for the period April 1, 2021 to December 31, 2021 respectively.



CG Power and Industrial Solutions Limited

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- ii. 4 subsidiaries, part of discontinued operations of the Group, whose financial results and other financial information reflect total assets of Rs. 10.09 crores, total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.17 crores and Rs. 0.35 crores, total comprehensive loss (net) of Rs. 0.17 crores and Rs. 0.35 crores for the quarter ended December 31, 2021 and for the period April 1, 2021 to December 31, 2021 respectively.

Our report, in so far as it relates to amounts and disclosures included in respect of these subsidiaries is based solely on such financial results and other financial information as available to us and considered by the management. We are unable to determine the impact on total revenues, total net loss after tax and total comprehensive income for the quarter and period ended December 31, 2021 had these entities been subjected to limited review.

6. Qualified Conclusion

Based on our review conducted as above, except for the possible effects of our observations in paragraph 5 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.

7. Other Matters

(a) We did not review the unaudited financial results and other financial information, in respect of 7 subsidiaries, part of continued operations of the Group, whose interim financial results and other financial information reflect total assets of Rs. 703.66 crores, total revenues of Rs. 105.31 crores and Rs. 329.10 crores, total net profit after tax Rs. 266.47 crores and Rs. 500.69 crores, total comprehensive income (net) of Rs. 266.47 crores and Rs. 500.69 crores for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively. These financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and auditor's reports have been furnished to us by the management. Our report on the Unaudited Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such other auditors.

(b) The Company has revised the consolidated financial statements for the year ended March 31, 2020 and March 31, 2021 by way of voluntary revision of financial statements of the Group for the year ended March 31, 2020 and March 31, 2021 under section 131(1) of the Companies Act, 2013 pursuant to the NCLT order dated December 22, 2021 to give the consequential impact of recasting and restatement done under section 130 of the Companies Act, 2013. The Revised Consolidated Financial Statements for the year ended March 31, 2020 and March 31, 2021 have been approved by the Board of Directors of the Company on December 31, 2021.



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CG Power and Industrial Solutions Limited

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(c) The comparative Ind AS financial information for the quarter ended September 30, 2021 and for the quarter and period ended December 31, 2020 and year ended March 31, 2021 are included in these Unaudited Consolidated Financial Results, on which we have issued a qualified conclusion dated October 21, 2021, disclaimer of conclusion dated February 05, 2021 and qualified opinion on December 31, 2021, respectively.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Bharath N S

Partner

Membership No.: 210934



UDIN: 22210934AAAAAN1541

Place: Mumbai

Date: January 27, 2022

CG Power and Industrial Solutions Limited

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Annexure 1 – List of entities included in the Consolidated Financial Results

Sr. No.	Name of Entity
1	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 BV
8	CG Drives and Automation Netherlands BV
9	CG Drives and Automation Germany GmbH
10	CG Industrial Holdings Sweden AB
11	CG Drives and Automation Sweden AB
12	CG Power Americas, LLC
13	QEI, LLC
14	CG-Ganz Generator and Motor Limited Liability Company
15	CG Power Solutions UK Limited
16	CG Middle East FZE
17	CG Power Systems Canada Inc
18	CG Power and Industrial Solutions Limited Middle East FZCO



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited*	Unaudited*	Unaudited	Unaudited*	Audited*
1	Income						
	(a) Revenue from operations	1551.01	1453.79	819.52	4054.84	1846.14	2963.95
	(b) Other income	7.88	14.77	14.99	33.43	101.85	111.42
	Total Income	1558.89	1468.56	834.51	4088.27	1947.99	3075.37
2	Expenses						
	(a) Cost of materials consumed	1049.19	1055.44	524.21	2829.19	1169.01	1969.33
	(b) Purchases of stock-in-trade	41.50	36.91	21.58	114.08	42.06	86.12
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.91)	(55.77)	(19.25)	(89.88)	(23.69)	(81.18)
	(d) Employee benefits expense	99.39	87.72	90.69	278.29	283.76	371.78
	(e) Finance costs	17.48	17.31	13.57	51.39	170.83	197.10
	(f) Depreciation and amortisation expense	24.61	24.97	33.92	77.98	105.75	138.31
	(g) Other expenses	167.74	158.34	105.70	438.59	336.03	510.42
	Total Expenses	1385.00	1324.92	770.42	3699.64	2083.75	3191.88
3	Profit / (loss) before exceptional items and tax	173.89	143.64	64.09	388.63	(135.76)	(116.51)
4	Exceptional items (net)	415.61	92.48	1226.58	508.34	1305.28	1543.67
5	Profit before tax	589.50	236.12	1290.67	896.97	1169.52	1427.16
6	Tax expense:						
	Current tax	27.90	(0.55)	0.39	27.56	1.16	2.81
	Deferred tax	16.38	34.99	865.42	67.64	881.66	144.81
7	Profit from continuing operations after tax	545.22	201.68	424.86	801.77	286.70	1279.54
8	Profit / (loss) from discontinued operations before tax	(0.16)	0.10	0.01	(0.35)	(0.01)	0.06
9	Tax expense on discontinued operations	-	-	-	-	-	-
10	Profit / (loss) from discontinued operations after tax	(0.16)	0.10	0.01	(0.35)	(0.01)	0.06
11	Net profit	545.06	201.78	424.87	801.42	286.69	1279.60
12	Other comprehensive income:						
	(a) (i) Items that will not be reclassified to profit or loss	(0.96)	(0.96)	(0.05)	(2.88)	(0.12)	(4.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	0.24	0.03	0.45	0.06	1.03
	(b) (i) Items that will be reclassified to profit or loss	(1.75)	9.61	(30.46)	14.76	(4.97)	5.91
13	Total comprehensive income after tax	542.32	210.67	394.39	813.75	281.66	1282.54
14	Total comprehensive income attributable to:						
	(a) Owners of the Company	542.19	210.58	388.49	813.43	297.01	1298.14
	(b) Non-controlling interests	(0.13)	(0.09)	(5.90)	(0.32)	15.35	15.60
15	Paid-up equity share capital (Face value of ₹ 2 each)	270.37	270.37	267.60	270.37	267.60	267.60
16	Reserves excluding Revaluation Reserve						(351.89)
17	Earnings Per Share (for continuing operations) (not annualised except for the year ended March)						
	(a) Basic	4.03	1.50	4.72	5.96	4.23	14.92
	(b) Diluted	3.59	1.34	4.45	5.32	4.12	14.10
	Earnings Per Share (for discontinued operations) (not annualised except for the year ended March)						
	(a) Basic	(0.00)	0.00	0.00	(0.00)	(0.00)	0.00
	(b) Diluted	(0.00)	0.00	0.00	(0.00)	(0.00)	0.00
	Earnings Per Share (for continuing and discontinued operations) (not annualised except for the year ended March)						
	(a) Basic	4.03	1.50	4.72	5.96	4.23	14.92
	(b) Diluted	3.59	1.34	4.45	5.32	4.12	14.10

* Refer Note 5

**SIGNED FOR IDENTIFICATION
BY**
N7B3
**S R B C & CO LLP
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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sr. No.	Particulars						(₹ in crore)
		Quarter ended			Nine months ended		Previous year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited*	Unaudited*	Unaudited	Unaudited*	Audited*
1.	Segment Revenue:						
	(a) Power Systems	450.95	390.49	228.93	1123.59	562.29	861.95
	(b) Industrial Systems	1096.42	1059.37	588.32	2920.44	1277.40	2091.60
	(c) Others	3.70	3.96	3.18	11.27	7.49	11.56
	Total	1551.07	1453.82	820.43	4055.30	1847.18	2965.11
	Less: Inter-Segment Revenue	0.06	0.03	0.91	0.46	1.04	1.16
	Total income from operations	1551.01	1453.79	819.52	4054.84	1846.14	2963.95
2.	Segment Results:						
	Profit / (loss) before tax and finance costs from each segment						
	(a) Power Systems	57.86	39.55	19.22	131.69	(51.60)	(82.20)
	(b) Industrial Systems	149.89	129.02	74.23	343.40	124.99	200.72
	(c) Others	0.75	0.61	(0.80)	1.99	(2.48)	0.48
	Total	208.50	169.18	92.65	477.08	70.91	119.00
	Less:						
	(i) Finance costs	17.48	17.31	13.57	51.39	170.83	197.10
	(ii) Other un-allocable expenditure net of un-allocable income	17.13	8.23	14.99	37.06	35.84	38.41
	Add:						
	(i) Exceptional items (net)	415.61	92.48	1226.58	508.34	1305.28	1543.67
	Profit from ordinary activities before tax	589.50	236.12	1290.67	896.97	1169.52	1427.16
3.	Segment Assets:						
	(a) Power Systems	1346.71	1284.27	1325.21	1346.71	1325.21	1265.63
	(b) Industrial Systems	1455.95	1417.58	1059.40	1455.95	1059.40	1151.45
	(c) Others	16.89	16.39	11.56	16.89	11.56	14.86
	(d) Unallocable	1689.17	1617.93	886.49	1689.17	886.49	1679.55
	(e) Discontinued Operations	7.82	287.83	437.80	7.82	437.80	290.17
	Total segment assets	4516.54	4624.00	3720.46	4516.54	3720.46	4401.66
4.	Segment Liabilities:						
	(a) Power Systems	1793.73	1932.68	2152.19	1793.73	2152.19	1908.83
	(b) Industrial Systems	981.39	1002.91	690.17	981.39	690.17	765.00
	(c) Others	3.92	4.13	4.49	3.92	4.49	3.86
	(d) Unallocable	897.16	1388.51	1949.67	897.16	1949.67	1797.21
	(e) Discontinued Operations	8.75	8.74	8.95	8.75	8.95	11.05
	Total segment liabilities	3684.95	4336.97	4805.47	3684.95	4805.47	4485.95

* Refer Note 5

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

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Corporate Identity Number (CIN): L99999MH1937PLC002641



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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 January 27, 2022. The statutory auditors have conducted limited review of these consolidated financial results.
2. The consolidated financial results of the Group includes the financial results of the Company and its subsidiaries (together 'the Group').
3. For the purposes of consolidated financial results for the quarter and nine months ended December 31, 2021, the Company has complied with regulation 33(3)(h) of the Listing Regulations by ensuring limited review for 94.11% of consolidated assets, 99.72% of consolidated revenue and 99.84% of consolidated profit. There are 9 subsidiaries which are not subjected to limited review.
4. Exceptional items for the quarter ended December 31, 2021 consists of profit on sale of land of INR 123.62 crore, reversal of provision made on land transaction towards penal charges payable INR 156.90 crore, cessation of liability on settlement of guarantee of INR 214.38 crore, other gains of INR 1.48 crore and provision related to claims under dispute / litigation of INR 80.77 crore.
5. 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: January 27, 2022

By Order of the Board
Natarajan Srinivasan
Managing Director

