

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 7700 F: +91 22 2423 7733 W: www.cgglobal.com
E: investorservices@cgglobal.com
Corporate Identity Number (CIN): L99999MH1937PLC002641



Smart solutions.
Strong relationships.

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Unaudited*	Audited	Audited*
1	Income					
	(a) Revenue from operations	1407.25	1446.23	1022.10	5159.18	2525.89
	(b) Other income	8.72	7.22	13.95	45.04	42.17
	Total Income	1415.97	1453.45	1036.05	5204.22	2568.06
2	Expenses					
	(a) Cost of materials consumed	929.71	1001.45	755.40	3601.71	1761.99
	(b) Purchases of stock-in-trade	50.79	41.50	42.63	164.87	84.69
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	50.01	(18.18)	(59.61)	(33.92)	(97.08)
	(d) Employee benefits expense	78.47	75.53	64.33	287.52	258.90
	(e) Finance costs	16.40	17.05	20.60	66.38	166.25
	(f) Depreciation and amortisation expense	17.71	18.50	19.64	73.72	81.21
	(g) Other expenses	141.68	156.74	164.91	541.91	402.90
	Total Expenses	1284.77	1292.59	1007.90	4702.19	2658.86
3	Profit / (loss) before exceptional items and tax	131.20	160.86	28.15	502.03	(90.80)
4	Exceptional items (net)	(0.37)	241.81	84.62	239.58	914.38
5	Profit before tax	130.83	402.67	112.77	741.61	823.58
6	Tax expense:					
	Current tax	(21.17)	26.60	-	3.17	-
	Deferred tax	42.98	16.46	(736.69)	111.38	134.59
7	Profit after tax	109.02	359.61	849.46	627.06	688.99
8	Other comprehensive income:					
	(i) Items that will not be reclassified to profit or loss	0.26	(0.96)	(3.74)	(2.62)	(3.84)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.21	(0.03)	0.94	0.66	0.97
9	Total comprehensive income after tax	109.49	358.62	846.66	625.10	686.12
10	Paid-up equity share capital (Face value of ₹ 2 each)	288.37	270.37	267.60	288.37	267.60
11	Reserves excluding Revaluation Reserve				1530.95	766.23
12	Earnings Per Share (not annualised except for the year ended March)					
	(a) Basic	0.78	2.66	6.35	4.62	7.94
	(b) Diluted	0.74	2.37	6.15	4.36	7.50

* Refer note 5

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

Handwritten initials

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 7700 F: +91 22 2423 7733 W: www.cgglobal.com
E: investorservices@cgglobal.com
Corporate Identity Number (CIN): L99999MH1937PLC002641



Smart solutions.
Strong relationships.

STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Unaudited*	Audited	Audited*
1.	Segment Revenue:					
	(a) Power Systems	447.91	429.65	281.97	1515.66	732.93
	(b) Industrial Systems	959.50	1016.64	740.25	3644.14	1794.12
	Total	1407.41	1446.29	1022.22	5159.80	2527.05
	Less: Inter-Segment Revenue	0.16	0.06	0.12	0.62	1.16
	Total income from operations	1407.25	1446.23	1022.10	5159.18	2525.89
2.	Segment Results:					
	Profit / (loss) before tax and finance costs from each segment					
	(a) Power Systems	26.71	50.64	(29.81)	144.56	(96.15)
	(b) Industrial Systems	134.56	143.98	80.76	464.49	206.71
	Total	161.27	194.62	50.95	609.05	110.56
	Less:					
	(i) Finance costs	16.40	17.05	20.60	66.38	166.25
	(ii) Other un-allocable expenditure net of un-allocable income	13.67	16.71	2.20	40.64	35.11
	Add:					
	(i) Exceptional items (net)	(0.37)	241.81	84.62	239.58	914.38
	Profit from ordinary activities before tax	130.83	402.67	112.77	741.61	823.58
3.	Segment Assets:					
	(a) Power Systems	1036.95	987.85	829.68	1036.95	829.68
	(b) Industrial Systems	976.33	1114.76	797.77	976.33	797.77
	(c) Unallocable	1825.07	1987.27	1971.49	1825.07	1971.49
	(d) Discontinued Operations	-	-	279.85	-	279.85
	Total segment assets	3838.35	4089.88	3878.79	3838.35	3878.79
4.	Segment Liabilities:					
	(a) Power Systems	739.16	740.40	763.79	739.16	763.79
	(b) Industrial Systems	695.60	893.57	678.56	695.60	678.56
	(c) Unallocable	584.27	804.69	1402.61	584.27	1402.61
	(d) Discontinued Operations	-	-	-	-	-
	Total segment liabilities	2019.03	2438.66	2844.96	2019.03	2844.96

* Refer note 5

**SIGNED FOR IDENTIFICATION
BY**

**SRBC & CO LLP
MUMBAI**

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 7700 F: +91 22 2423 7733 W: www.cgglobal.com
E: investorservices@cgglobal.com
Corporate Identity Number (CIN): L99999MH1937PLC002641



Smart solutions.
Strong relationships.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

Particulars		As at	As at
		31.03.2022	31.03.2021
		Audited	Audited*
A	ASSETS		
1	Non-current Assets:		
	(a) Property, plant and equipment	741.30	769.14
	(b) Capital work-in-progress	16.96	2.43
	(c) Intangible assets	26.50	31.71
	(d) Intangible assets under development	7.73	7.82
	(e) Financial assets		
	(i) Investments	302.41	303.64
	(ii) Others	11.93	12.60
	(f) Deferred tax assets (net)	622.69	733.41
	(g) Other non-current assets	4.96	1.81
	Total Non-current Assets	1734.48	1862.56
2	Current Assets:		
	(a) Inventories	446.77	381.92
	(b) Financial assets		
	(i) Investments	40.62	0.01
	(ii) Trade receivables	889.48	521.67
	(iii) Cash and cash equivalents	323.22	357.18
	(iv) Bank balances other than (iii) above	90.05	36.03
	(v) Loans	0.81	3.19
	(vi) Others	11.65	33.84
	(c) Current tax assets (net)	77.55	122.57
	(d) Other current assets	223.72	279.97
	Total Current Assets	2103.87	1736.38
3	Assets classified as held for sale and discontinued operations	-	279.85
	TOTAL - ASSETS	3838.35	3878.79
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	288.37	267.60
	(b) Other equity	1530.95	766.23
	Total Equity	1819.32	1033.83
	Liabilities		
1	Non-current Liabilities:		
	(a) Financial liabilities		
	(i) Borrowings	302.31	812.99
	(ii) Lease Liabilities	4.82	5.26
	(iii) Other financial liabilities	14.07	7.51
	(b) Provisions	30.15	27.19
	Total Non-current Liabilities	351.35	852.95
2	Current Liabilities:		
	(a) Financial liabilities		
	(i) Borrowings	-	131.64
	(ii) Lease liabilities	3.27	2.75
	(iii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	39.80	84.09
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	1085.43	914.63
	(iv) Other financial liabilities	255.15	580.01
	(b) Other current liabilities	142.62	130.74
	(c) Provisions	141.41	148.15
	Total Current Liabilities	1667.68	1992.01
3	Liabilities associated with group of assets classified as held for sale and discontinued operations	-	-
	TOTAL - EQUITY AND LIABILITIES	3838.35	3878.79

* Refer note 5

BY

SRBC & CO LLP

3/5

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 7700 F: +91 22 2423 7733 W: www.cgglobal.com

E: investorservices@cgglobal.com

Corporate Identity Number (CIN): L99999MH1937PLC002641



Smart solutions.
Strong relationships.

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Year ended	
	2021-22 Audited	2020-21 Audited*
[A] CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax from operations	741.61	823.58
Adjustments for:		
Depreciation and amortisation expense	73.72	81.21
Allowances for doubtful receivables	2.84	61.76
Bad debts written off / (reversal) (net)	(19.01)	0.33
(Gain) / loss arising on financial instruments designated as FVTPL	(0.61)	(0.14)
Finance costs	66.38	166.25
Interest income	(19.80)	(13.07)
Expense on employee stock options outstanding	1.78	-
Profit on sale of investments (net)	(0.05)	-
Unrealised exchange (gain) / loss (net)	0.13	1.99
Intangible assets write off	-	7.15
(Profit) / loss on sale of property, plant and equipment (net)	4.83	0.23
Liabilities no longer required written back	(8.86)	-
Exceptional items (net)	(239.58)	(914.38)
Operating profit before working capital changes	(138.23)	(608.67)
Adjustments for:		
(Increase) / Decrease in trade and other receivables	(265.76)	(156.55)
(Increase) / Decrease in inventories	(64.85)	(109.23)
Increase / (Decrease) in trade and other payables	139.52	(283.90)
Increase / (Decrease) in provisions	(6.40)	2.66
	(197.49)	(547.02)
Cash (used in) / from operations	405.89	(332.11)
Income tax refund / (paid) (net)	45.67	(2.74)
Net cash flow (used in) / from operating activities [A]	451.56	(334.85)
[B] CASH FLOWS FROM INVESTING ACTIVITIES		
Add: Inflows from investing activities		
Proceeds from sale of property, plant and equipment	1.40	0.46
Proceeds from sale of investments	1.29	-
Loan repaid by subsidiary	8.86	-
Interest received	19.69	8.20
	31.24	8.66
Less: Outflows from investing activities		
Purchase of property, plant and equipment (including capital work -in- progress and capital advances) and intangible assets	(61.41)	(13.07)
Purchase of investments	(98.00)	-
Loan given to subsidiary	(49.22)	-
	(208.63)	(13.07)
Net cash flow (used in) / from continuing investing activities	(177.39)	(4.41)
Net cash flow from discontinued investing activities	367.18	-
Net cash flow (used in) / from investing activities [B]	189.79	(4.41)
[C] CASH FLOWS FROM FINANCING ACTIVITIES		
Add: Inflows from financing activities		
Proceeds from issue of equity shares and warrants**	57.40	664.40
Proceeds from long-term borrowings (net off processing fees paid)	81.10	607.67
Proceeds from short-term borrowings	-	38.82
	138.50	1310.89
Less: Outflows from financing activities		
Repayment of long-term borrowings	(603.08)	(475.90)
Repayment of short-term borrowings	(128.19)	(208.59)
Payment of lease liabilities	(3.88)	(4.33)
Finance costs paid	(46.78)	(26.57)
Payment towards corporate guarantee settlement	(31.88)	-
	(813.81)	(715.39)
Net cash flow (used in) / from financing activities [C]	(675.31)	595.50
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(33.96)	256.24
Cash and cash equivalents at beginning of the year	357.18	100.94
Cash and cash equivalents at end of the year	323.22	357.18

* Refer note 5

** Proceeds from issue of equity shares and warrants is net off expenses related to raising of equity aggregating to ₹ 0.38 crores (as at 31 March, 2021 ₹ 23.10 crores)

SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
MUMBAI

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 7700 F: +91 22 2423 7733 W: www.cgglobal.com
E: investorservices@cgglobal.com
Corporate Identity Number (CIN): L99999MH1937PLC002641



Smart solutions.
Strong relationships.

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 May 2, 2022. The statutory auditors have conducted an audit and expressed an unmodified audit opinion on these standalone financial results.
2. Exceptional items for the quarter ended March 31, 2022 pertains to unrealised foreign exchange loss on provision towards settlement of guarantee amounting to INR 0.37 crore.
3. In compliance with the applicable SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("SEBI ICDR Regulations"), the Company has issued equity shares on conversion warrants issued under preferential allotment. Following are the details on utilisation of the proceeds received (Amount in INR crore) under preferential allotment:

Proceeds received upto March 31, 2022	Amount utilised			Total unutilised amount
	Upto December 31, 2021	During the quarter ended March 31, 2022#	At the quarter /year ended March 31, 2022	
645.28	(587.50)	(57.78)	(645.28)	-


Movement during the quarter and year due to interest income accrual on deployment of proceeds received in bank fixed deposits is netted off in amount utilised during the quarter and excludes payment cleared after quarter end.

The Company has utilised the proceeds from the preferential issue for current / future running and expansion of the business, working capital, general corporate purpose, repayment of loans and for payment of interest for loans liabilities towards lenders in the books of the Company.

4. Figures for the quarter ended March 31, 2022 represents difference between audited figures for the full financial year and the limited reviewed figures for the nine months period ended December 31, 2021.
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: May 2, 2022


By Order of the Board
Natarajan Srinivasan
Managing Director

