

**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, 2024 (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 Aravind K**  
Partner  
Membership No.: 221268

UDIN: 24221268BKGDLC7753

Place: Mumbai  
Date: July 24, 2024

**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.  
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(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	2106.41	2083.54	1766.01	7609.91
	(b) Other income	33.35	55.77	25.90	150.89
	<b>Total Income</b>	<b>2139.76</b>	<b>2139.31</b>	<b>1791.91</b>	<b>7760.80</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	1481.14	1388.28	1264.63	5158.92
	(b) Purchases of stock-in-trade	97.47	74.85	79.43	271.57
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(111.87)	(16.26)	(90.82)	(101.10)
	(d) Employee benefits expense	113.60	111.87	94.58	406.33
	(e) Finance costs	0.58	0.92	0.77	2.68
	(f) Depreciation and amortisation expense	20.88	19.59	20.17	77.84
	(g) Other expenses	212.93	244.13	167.53	798.11
	<b>Total Expenses</b>	<b>1814.73</b>	<b>1823.38</b>	<b>1536.29</b>	<b>6614.35</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>325.03</b>	<b>315.93</b>	<b>255.62</b>	<b>1146.45</b>
<b>4</b>	Exceptional items (net)	-	-	-	142.49
<b>5</b>	<b>Profit before tax</b>	<b>325.03</b>	<b>315.93</b>	<b>255.62</b>	<b>1288.94</b>
<b>6</b>	<b>Tax expense:</b>				
	Current tax	49.06	(3.34)	-	0.54
	Deferred tax	43.84	78.68	63.56	284.04
<b>7</b>	<b>Profit after tax</b>	<b>232.13</b>	<b>240.59</b>	<b>192.06</b>	<b>1004.36</b>
<b>8</b>	<b>Other comprehensive income:</b>				
	(i) Items that will not be reclassified to profit or loss	(3.05)	(7.01)	(1.73)	(12.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.87	1.55	0.43	2.67
<b>9</b>	<b>Total comprehensive income after tax</b>	<b>229.95</b>	<b>235.13</b>	<b>190.76</b>	<b>994.82</b>
<b>10</b>	Paid-up equity share capital (Face value of ₹ 2 each)	305.58	305.47	305.45	305.47
<b>11</b>	Reserves excluding Revaluation Reserve				2939.97
<b>12</b>	<b>Earnings Per Share (not annualised except for the year ended March)</b>				
	(a) Basic	1.52	1.58	1.26	6.58
	(b) Diluted	1.52	1.57	1.26	6.57

**SIGNED FOR IDENTIFICATION  
BY****S R B C & CO LLP  
MUMBAI****murugappa** 1/3

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**STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1.	Segment Revenue:				
	(a) Power Systems	750.30	820.98	511.78	2598.48
	(b) Industrial Systems	1356.67	1262.71	1255.11	5014.50
	<b>Total</b>	<b>2106.97</b>	<b>2083.69</b>	<b>1766.89</b>	<b>7612.98</b>
	Less: Inter-Segment Revenue	0.56	0.15	0.88	3.07
	<b>Total income from operations</b>	<b>2106.41</b>	<b>2083.54</b>	<b>1766.01</b>	<b>7609.91</b>
2.	Segment Results:				
	Profit before tax and finance costs from each segment				
	(a) Power Systems	149.31	151.70	62.85	416.28
	(b) Industrial Systems	181.75	175.21	197.39	748.07
	<b>Total</b>	<b>331.06</b>	<b>326.91</b>	<b>260.24</b>	<b>1164.35</b>
	Less:				
	(i) Finance costs	0.58	0.92	0.77	2.68
	(ii) Other un-allocable expenditure net of un-allocable income	5.45	10.06	3.85	15.22
	Add:				
	(i) Exceptional items (net)	-	-	-	142.49
	<b>Profit before tax</b>	<b>325.03</b>	<b>315.93</b>	<b>255.62</b>	<b>1288.94</b>
3.	Segment Assets:				
	(a) Power Systems	1657.59	1509.22	1295.91	1509.22
	(b) Industrial Systems	1696.89	1462.86	1380.57	1462.86
	(c) Unallocable	2442.65	2452.70	1857.65	2452.70
	<b>Total segment assets</b>	<b>5797.13</b>	<b>5424.78</b>	<b>4534.13</b>	<b>5424.78</b>
4.	Segment Liabilities:				
	(a) Power Systems	1109.84	1096.14	878.90	1096.14
	(b) Industrial Systems	989.50	901.45	882.39	901.45
	(c) Unallocable	210.35	181.75	147.90	181.75
	<b>Total segment liabilities</b>	<b>2309.69</b>	<b>2179.34</b>	<b>1909.19</b>	<b>2179.34</b>

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**MUMBAI**



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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 their respective meeting held on July 24, 2024. The statutory auditors have conducted a limited review of these standalone financial results.
2. The standalone financial results for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and unaudited year-to-date figures up to the period ended December 31, 2023 which was subjected to a limited review.
3. Previous periods' figures have been regrouped / re-classified, where necessary to make it comparable with the current period.

For CG Power and Industrial Solutions Limited

Place: Mumbai  
Date: July 24, 2024



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

