

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (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 Master Circular 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 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 6 subsidiaries which are part of continued operations of the Group, whose unaudited interim financial results include total assets of Rs. 1,189.95 crores as at September 30, 2024, total revenues of Rs. 169.39 crores and Rs. 331.95 crores, total net profit after tax of Rs. 16.82 crores and Rs. 30.92 crores, total comprehensive income of Rs. 16.79 crores and Rs. 30.89 crores, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. 4.14 crores for the period from April 1, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.



S R B C & CO LLP

Chartered Accountants

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.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 3 subsidiaries, part of continued operations of the Group, whose unaudited interim financial results and other unaudited financial information reflect total assets of Rs. 247.23 crores as at September 30, 2024, and total revenues of Rs. 10.01 crores and Rs. 18.15 crores, total net profit after tax of Rs. 8.47 crores and Rs. 9.20 crores, total comprehensive income of Rs. 8.47 crores and Rs. 9.20 crores, for the quarter ended September 30, 2024 and the period ended on that date respectively and net cash outflows of Rs. 0.32 crores for the period from April 1, 2024 to September 30, 2024.
 - 4 subsidiaries, part of discontinued operations of the Group, whose unaudited interim financial results and other unaudited financial information reflect total assets of Rs. 73.38 crores as at September 30, 2024, and total revenues of Rs. Nil crore and Rs. Nil crore, total net profit after tax of Rs. Nil crore and Rs. Nil crore, total comprehensive income of Rs. Nil crore and Rs. Nil crore, for the quarter ended September 30, 2024 and the period ended on that date respectively and net cash inflows of Rs. Nil crore for the period from April 1, 2024 to September 30, 2024.

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.

Our conclusion on the Statement in respect of matters stated in paragraph 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

Aravind K

per Aravind K

Partner

Membership No.: 221268



UDIN: 24221268BKGDMV5224

Place: Mumbai

Date: October 21, 2024

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 Equipments Limited
4	CG Sales Network Malaysia Sdn. Bhd.
5	PT Crompton Prima Switchgear Indonesia
6	CG International B.V.
7	CG Drives & Automation Netherlands B.V.
8	CG Drives & Automation Germany GmbH
9	CG Industrial Holdings Sweden AB
10	CG Drives & Automation Sweden AB
11	CG Power Americas, LLC
12	CG DE Sub, LLC (formerly known as QEI, LLC)
13	CG Semi Private Limited
14	G.G. Tronics India Private Limited (w.e.f. August 20, 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,
Strong relationships.

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Six months ended		Previous year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	2412.69	2227.52	2001.51	4640.21	3875.51	8045.98
	(b) Other income	29.10	33.15	17.45	59.54	34.33	106.26
	Total Income	2441.79	2260.67	2018.96	4699.75	3909.84	8152.24
2	Expenses						
	(a) Cost of materials consumed	1640.10	1548.55	1306.39	3188.65	2628.99	5387.04
	(b) Purchases of stock-in-trade	71.32	97.47	59.44	168.79	138.87	271.57
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.75)	(113.84)	3.04	(126.59)	(90.21)	(106.46)
	(d) Employee benefits expense	146.51	141.04	120.27	287.55	239.19	508.14
	(e) Finance costs	2.41	0.55	0.36	2.96	1.08	2.54
	(f) Depreciation and amortisation expense	27.57	24.02	22.86	51.59	47.12	94.89
	(g) Other expenses	272.83	227.21	203.75	497.33	379.39	857.62
	Total Expenses	2147.99	1925.00	1716.11	4070.28	3344.43	7015.34
3	Profit before exceptional items and tax	293.80	335.67	302.85	629.47	565.41	1136.90
4	Exceptional items (net)	-	-	27.06	-	27.60	21.48
5	Profit before tax	293.80	335.67	329.91	629.47	593.01	1158.38
6	Tax expense:						
	Current tax	50.08	50.64	5.93	100.72	8.51	6.81
	Deferred tax	24.09	43.79	80.32	67.88	143.79	280.45
7	Profit from continuing operations after tax	219.63	241.24	243.66	460.87	440.71	871.12
8	Profit / (loss) from discontinued operations before tax	-	-	(1.37)	-	4.62	555.69
9	Tax expense on discontinued operations	-	-	-	-	(0.80)	(0.80)
10	Profit / (loss) from discontinued operations after tax	-	-	(1.37)	-	5.42	556.49
11	Profit after tax	219.63	241.24	242.29	460.87	446.13	1427.61
	Profit after tax attributable to:						
	(a) Owners of the Company	220.96	241.14	242.20	462.10	445.91	1427.01
	(b) Non-controlling interests	1.33	(0.10)	(0.09)	1.23	(0.22)	(0.60)
12	Other comprehensive income:						
	(a) (i) Items that will not be reclassified to profit or loss	(3.10)	(3.05)	(1.73)	(6.15)	(3.46)	(12.25)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.79	0.87	0.29	1.66	0.72	2.68
	(b) (i) Items that will be reclassified to profit or loss	13.96	(2.56)	(2.88)	11.40	(2.00)	1.61
	Other comprehensive income for the period	11.65	(4.74)	(4.32)	6.91	(4.74)	(7.96)
	Other comprehensive income for the period attributable to:						
	(a) Owners of the Company	11.67	(4.74)	(4.32)	6.93	(4.74)	(7.96)
	(b) Non-controlling interests	0.02	-	-	0.02	-	0.00
13	Total comprehensive income after tax	231.28	236.50	237.97	467.78	441.39	1419.65
	Total comprehensive income after tax attributable to:						
	(a) Owners of the Company	232.63	236.40	237.88	469.03	441.17	1419.05
	(b) Non-controlling interests	1.35	(0.10)	(0.09)	1.25	(0.22)	(0.60)
14	Paid-up equity share capital (Face value of ₹ 2 each)	305.70	305.58	305.45	305.70	305.45	305.47
15	Reserves excluding Revaluation Reserve						2711.97
16	Earnings Per Share (for continuing operations) (not annualised in respect of quarterly / interim period)						
	(a) Basic	1.45	1.58	1.59	3.02	2.88	5.70
	(b) Diluted	1.44	1.58	1.59	3.02	2.88	5.69
	Earnings Per Share (for discontinued operations) (not annualised in respect of quarterly / interim period)						
	(a) Basic	-	-	(0.01)	-	0.04	3.64
	(b) Diluted	-	-	(0.01)	-	0.04	3.64
	Earnings Per Share (for continuing and discontinued operations) (not annualised in respect of quarterly / interim period)						
	(a) Basic	1.45	1.58	1.58	3.02	2.92	9.34
	(b) Diluted	1.44	1.58	1.58	3.02	2.92	9.33

SIGNED FOR IDENTIFICATION
BY

l

S R B C & CO LLP
MUMBAI



murugappa

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.

CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Six months ended		Previous year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue:						
	(a) Power Systems	845.73	750.30	619.39	1596.03	1131.17	2598.48
	(b) Industrial Systems	1561.36	1472.48	1379.38	3033.84	2737.70	5428.65
	(c) Others	6.38	5.30	4.51	11.68	9.29	21.92
	Total	2413.47	2228.08	2003.28	4641.55	3878.16	8049.05
	Less: Inter-Segment Revenue	0.78	0.56	1.77	1.34	2.65	3.07
	Total income from operations	2412.69	2227.52	2001.51	4640.21	3875.51	8045.98
2.	Segment Results:						
	Profit/(loss) before tax and finance costs from each segment						
	(a) Power Systems	148.93	149.31	97.46	298.24	159.19	409.99
	(b) Industrial Systems	175.34	193.24	222.35	368.58	433.72	789.74
	(c) Others	(4.91)	0.51	0.65	(4.40)	1.46	0.18
	Total	319.36	343.06	320.46	662.42	594.37	1199.91
	Less:						
	(i) Finance costs	2.41	0.55	0.36	2.96	1.08	2.54
	(ii) Other un-allocable expenditure net of un-allocable income	23.15	6.84	17.25	29.99	27.88	60.47
	Add:						
	(i) Exceptional items (net)	-	-	27.06	-	27.60	21.48
	Profit before tax	293.80	335.67	329.91	629.47	593.01	1158.38
3.	Segment Assets:						
	(a) Power Systems	1745.74	1669.49	1397.82	1745.74	1397.82	1521.27
	(b) Industrial Systems	2754.02	2095.88	1718.79	2754.02	1718.79	1856.05
	(c) Others	118.92	119.91	23.31	118.92	23.31	56.12
	(d) Unallocable	1964.42	2061.54	1857.35	1964.42	1857.35	2119.12
	(e) Discontinued Operations	73.38	73.18	73.18	73.38	73.18	73.18
	Total segment assets	6656.48	6020.00	5070.45	6656.48	5070.45	5625.74
4.	Segment Liabilities:						
	(a) Power Systems	1158.38	1101.10	1018.59	1158.38	1018.59	1087.51
	(b) Industrial Systems	1256.21	1086.81	998.28	1256.21	998.28	989.99
	(c) Others	11.99	6.15	5.23	11.99	5.23	5.78
	(d) Unallocable	473.16	486.87	184.21	473.16	184.21	459.42
	(e) Discontinued Operations	64.28	64.27	635.15	64.28	635.15	64.27
	Total segment liabilities	2964.02	2745.20	2841.46	2964.02	2841.46	2606.97

SIGNED FOR IDENTIFICATION
BY

l

SRBC & CO LLP
MUMBAI



murugappa

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.

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

Particulars		As at 30.09.2024 Unaudited	As at 31.03.2024 Audited
A	ASSETS		
1	Non-current Assets:		
	(a) Property, plant and equipment	911.98	852.61
	(b) Capital work-in-progress	108.45	65.87
	(c) Goodwill	283.43	163.76
	(d) Other intangible assets	248.79	42.53
	(e) Intangible assets under development	25.86	27.91
	(f) Financial assets		
	(i) Investments	0.79	0.75
	(ii) Other financial assets	13.35	11.64
	(g) Current tax assets	103.04	115.53
	(h) Deferred tax assets (net)	87.59	156.30
	(i) Other non-current assets	40.90	4.91
	Total Non-current Assets	1824.18	1441.81
2	Current Assets:		
	(a) Inventories	1023.20	750.71
	(b) Financial assets		
	(i) Investments	692.96	587.70
	(ii) Trade receivables	1799.18	1534.19
	(iii) Cash and cash equivalents	107.88	199.84
	(iv) Bank balances other than (iii) above	763.30	654.57
	(v) Other financial assets	150.89	136.21
	(c) Other current assets	221.51	247.53
	Total Current Assets	4758.92	4110.75
3	Assets classified as held for sale and discontinued operations	73.38	73.18
	TOTAL - ASSETS	6656.48	5625.74
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	305.70	305.47
	(b) Other equity	3211.17	2711.97
	Equity attributable to the owners of the Company	3516.87	3017.44
	Non-controlling interest	175.59	1.33
	Total Equity	3692.46	3018.77
	Liabilities		
1	Non-current Liabilities:		
	(a) Financial liabilities		
	(i) Borrowings	0.30	-
	(ii) Lease liabilities	20.53	11.91
	(iii) Other financial liabilities	26.52	10.96
	(b) Provisions	44.95	35.46
	(c) Deferred tax liabilities (net)	50.77	0.56
	Total Non-current Liabilities	143.07	58.89
2	Current Liabilities:		
	(a) Financial liabilities		
	(i) Borrowings	0.09	-
	(ii) Lease liabilities	9.31	5.53
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	110.61	104.87
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1596.01	1379.38
	(iv) Other financial liabilities	378.86	368.65
	(b) Other current liabilities	416.51	373.63
	(c) Provisions	205.67	196.85
	(d) Current tax liabilities	39.61	54.90
	Total Current Liabilities	2756.67	2483.81
3	Liabilities associated with group of assets classified as held for sale and discontinued operations	64.28	64.27
	TOTAL - EQUITY AND LIABILITIES	6656.48	5625.74

SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
MUMBAI



murugappa

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.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(₹ in crore)

Particulars		Six months ended	
		30-09-2024 Unaudited	30-09-2023 Unaudited
[A] CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax from continuing operations		629.47	593.01
Adjustments for:			
Depreciation and amortisation expense		51.59	47.12
Allowances for doubtful receivables (net)		2.83	1.91
Bad debts written off / (reversal) (net)		(3.09)	(0.04)
(Gain) / loss arising on financial instruments designated as FVTPL		(3.77)	(2.48)
Finance costs		2.96	1.08
Interest income		(32.38)	(21.87)
Share based payment expense		8.04	6.89
Profit on sale of investments (net)		(15.57)	(0.95)
Unrealised exchange (gain) / loss (net)		0.85	0.86
Unrealised exchange gain/ (loss) on consolidation (net)		11.21	(2.00)
(Profit) / loss on sale of property, plant and equipment (net)		(0.02)	(2.91)
(Profit) / loss on modification on lease		(0.38)	-
Payment towards settlement of litigation		-	(2.45)
Exceptional items (net)		-	(27.60)
		22.27	(2.44)
		651.74	590.57
Operating profit before working capital changes			
Adjustments for:			
(Increase) / Decrease in trade receivables		(234.92)	1.49
(Increase) / Decrease in other non-current financial assets and non-current assets		1.92	(0.53)
(Increase) / Decrease in other current financial assets and current assets		23.97	(9.89)
(Increase) / Decrease in inventories		(209.60)	(155.34)
Increase / (Decrease) in trade payables		179.79	76.22
Increase / (Decrease) in other non-current financial liabilities		15.47	(0.39)
Increase / (Decrease) in other current financial liabilities and current liabilities		49.47	(28.62)
Increase / (Decrease) in non-current and current provisions		7.72	4.44
		(166.18)	(112.62)
Cash (used in) / from operations		485.56	477.95
Income tax refund / (paid) (net)		(105.91)	(8.85)
Non-controlling interest in (profit) / loss		(1.25)	0.22
Net cash flow (used in) / from continuing operating activities		378.40	469.32
Net cash flow (used in) / from discontinued operating activities		-	(6.27)
Net cash flow (used in) / from continuing and discontinued operating activities		378.40	463.05
[B] CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		0.55	4.20
Proceeds from sale of current investments		2061.11	70.00
Interest received		28.26	21.27
Purchase of property, plant and equipment (including capital work-in- progress and capital advances) and intangible assets (including under development)		(134.12)	(88.87)
Purchase of current investments		(2147.07)	(768.00)
Bank balances other than cash and cash equivalents (net)		(108.56)	(219.54)
Amount paid towards acquiring controlling stake in G.G.Trionics India Private Limited (net of cash acquired)		(171.53)	-
Unrealised exchange gain / (loss) on consolidation (net)		(7.97)	4.66
Net cash flow (used in) / from continuing investing activities		(479.33)	(976.28)
Net cash flow (used in) / from discontinued investing activities		-	83.20
Net cash flow (used in) / from continuing and discontinued investing activities		(479.33)	(893.08)

SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
MUMBAI

murugappa

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.

(₹ in crore)

Particulars	Six months ended	
	30-09-2024 Unaudited	30-09-2023 Unaudited
[C] CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	22.36	1.94
Amount infused by non-controlling shareholders in subsidiary	7.48	-
Changes in non-controlling interest	1.25	(0.22)
Repayment of long-term borrowings	(15.63)	-
Payment of lease liabilities	(4.28)	(3.38)
Finance costs paid	(2.13)	(0.24)
Payment towards settlement of litigation with Asset Reconstruction Company	-	(42.00)
Net cash flow (used in) / from continuing financing activities	9.05	(43.90)
Net cash flow (used in) / from discontinued financing activities	-	(0.64)
Net cash flow (used in) / from continuing and discontinued financing activities [C]	9.05	(44.54)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(91.88)	(474.57)
Cash and cash equivalents at beginning of the year	200.40	711.91
Cash and cash equivalents at end of the period	108.52	237.34
Cash and cash equivalents from continuing operations	107.88	236.78
Cash and cash equivalents from discontinued operations	0.64	0.56
Cash and cash equivalents from continuing and discontinued operations	108.52	237.34

SIGNED FOR IDENTIFICATION
BY

S R B C & 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 consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on October 21, 2024. The statutory auditors have conducted a limited review of these consolidated financial results.
2. The consolidated financial results of the Group include the financial results of the Company and its subsidiaries (together called 'Group').
3. During the current quarter, pursuant to the Shareholders Agreement, Share Purchase Agreement and Share Subscription Agreement, entered by the Company with M/s. G.G. Tronics India Private Limited ('GGT') and existing shareholders of GGT, the Company has acquired 145622 equity shares of GGT for consideration of INR 173.00 crores and has also subscribed to Compulsorily Convertible Preference Shares ('CCPS') of GGT for consideration of INR 146.38 crores, resulting in acquisition of controlling stake by the Company in GGT with effect from August 20, 2024. This results GGT becoming Subsidiary of the Company. GGT operates in the field of design, manufacture, supply and installation of electronic safety embedded signalling systems for the railway transportation sector. The Group has accounted the assets and liabilities and resultant goodwill, arising out of this acquisition, at their respective fair values based on provisional amounts as permitted under Paragraph 45 of Ind AS 103.
4. The Company on October 04, 2024 has entered into a Definitive Agreement with Renesas Electronics America Inc. & other affiliate entities of Renesas Electronics Corporation for acquisition of Radio Frequency ('RF') Components business, through one or more subsidiaries to be incorporated by the Company for a consideration of about USD 36 million, subject to customary adjustments and applicable taxes. Acquisition will enable the Company to enter into the semiconductor design business. This acquisition is subject to satisfactory completion of conditions precedent including obtaining approval from the Committee on Foreign Investment in the United States (CFIUS) and other approvals, as may be necessary.
5. Previous periods' figures have been regrouped / reclassified, where necessary to make it comparable with the current period.

For CG Power and Industrial Solutions Limited
By Order of the Board

Amar Kaul
Managing Director & CEO
DIN: 07574081

Place: Mumbai
Date: October 21, 2024

