

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
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Corporate Identity Number (CIN): L99999MH1937PLC002641



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2025

(₹ in crores unless specified)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	2649.19	2643.49	2270.19	5292.68	4376.60	9328.97
	(b) Other income	64.25	33.32	35.69	95.19	65.55	161.77
	Total Income	2713.44	2676.81	2305.88	5387.87	4442.15	9490.74
2	Expenses						
	(a) Cost of materials consumed	1878.61	1794.77	1558.22	3673.38	3039.36	6439.61
	(b) Purchases of stock-in-trade	82.83	104.19	71.32	187.02	168.79	359.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(64.14)	3.95	(5.89)	(60.19)	(117.76)	(189.62)
	(d) Employee benefits expense	144.09	143.72	114.44	287.81	228.04	480.22
	(e) Finance costs	1.73	1.37	1.94	3.10	2.52	6.17
	(f) Depreciation and amortisation expense	24.29	22.73	21.29	47.02	42.17	86.37
	(g) Other expenses	237.44	222.88	246.27	457.94	455.71	966.39
	Total Expenses	2304.85	2293.61	2007.59	4596.08	3818.83	8148.46
3	Profit before tax	408.59	383.20	298.29	791.79	623.32	1342.28
4	Tax expense:						
	Current tax	107.34	96.68	49.14	204.02	98.20	173.81
	Deferred tax	(5.93)	0.13	26.58	(5.80)	70.42	194.01
5	Profit after tax	307.18	286.39	222.57	593.57	454.70	974.46
6	Other comprehensive income:						
	(i) Items that will not be reclassified to profit or loss						
	(a) Re-measurement gain / (loss) on defined benefit plans	(2.34)	(2.35)	(3.05)	(4.69)	(6.10)	(10.74)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	0.49	0.54	0.78	1.03	1.65	2.92
7	Total comprehensive income after tax	305.33	284.58	220.30	589.91	450.25	966.64
8	Paid-up equity share capital (Face value of ₹ 2 each)	314.95	305.82	305.70	314.95	305.70	305.78
9	Reserves excluding Revaluation Reserve						3762.80
10	Earnings Per Share (not annualised in respect of quarterly / interim periods)						
	(a) Basic (in ₹)	1.95	1.87	1.46	3.83	2.98	6.38
	(b) Diluted (in ₹)	1.95	1.87	1.46	3.83	2.97	6.37



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STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crores)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue:						
	(a) Power Systems	1254.49	1070.14	845.73	2324.63	1596.03	3509.71
	(b) Industrial Systems	1395.06	1573.94	1425.24	2969.00	2781.91	5823.19
	Total	2649.55	2644.08	2270.97	5293.63	4377.94	9332.90
	Less: Inter-Segment Revenue	0.36	0.59	0.78	0.95	1.34	3.93
	Revenue from operations	2649.19	2643.49	2270.19	5292.68	4376.60	9328.97
2.	Segment Results:						
	Profit before tax and finance costs from each segment						
	(a) Power Systems	259.67	225.31	148.93	484.98	298.24	668.30
	(b) Industrial Systems	134.70	171.50	165.63	306.20	347.38	707.09
	Total	394.37	396.81	314.56	791.18	645.62	1375.39
	Less:						
	(i) Finance costs	1.73	1.37	1.94	3.10	2.52	6.17
	(ii) Other un-allocable expenditure net of un-allocable income	(15.95)	12.24	14.33	(3.71)	19.78	26.94
	Profit before tax	408.59	383.20	298.29	791.79	623.32	1342.28
3.	Segment Assets:						
	(a) Power Systems	2412.61	2166.79	1733.27	2412.61	1733.27	1996.58
	(b) Industrial Systems	2016.25	1906.52	1728.10	2016.25	1728.10	1951.92
	(c) Unallocable	6255.25	3219.35	2670.48	6255.25	2670.48	2871.82
	Total segment assets	10684.11	7292.66	6131.85	10684.11	6131.85	6820.32
4.	Segment Liabilities:						
	(a) Power Systems	1619.10	1486.62	1165.65	1619.10	1165.65	1336.30
	(b) Industrial Systems	1137.32	1168.48	1041.61	1137.32	1041.61	1162.68
	(c) Unallocable	254.29	267.87	198.50	254.29	198.50	252.76
	Total segment liabilities	3010.71	2922.97	2405.76	3010.71	2405.76	2751.74

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S R B C & CO LLP
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in crores)

Particulars		As at 30.09.2025 Unaudited	As at 31.03.2025 Audited
A	ASSETS		
1	Non-current Assets:		
	(a) Property, plant and equipment	861.57	810.76
	(b) Capital work-in-progress	302.90	220.12
	(c) Intangible assets	43.54	44.68
	(d) Intangible assets under development	23.62	20.09
	(e) Financial assets		
	(i) Investments	1898.18	1436.88
	(ii) Other financial assets	2524.30	10.44
	(f) Current tax assets	127.30	98.46
	(g) Other non-current assets	53.93	45.41
	Total Non-current Assets	5835.34	2686.84
2	Current Assets:		
	(a) Inventories	1197.50	1033.29
	(b) Financial assets		
	(i) Investments	640.56	156.29
	(ii) Trade receivables	2015.06	1878.86
	(iii) Cash and cash equivalents	46.33	10.66
	(iv) Bank balances other than (iii) above	393.65	785.27
	(v) Other financial assets	339.64	62.68
	(c) Other current assets	216.03	206.43
	Total Current Assets	4848.77	4133.48
	TOTAL - ASSETS	10684.11	6820.32
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	314.95	305.78
	(b) Other equity	7358.45	3762.80
	Total Equity	7673.40	4068.58
	Liabilities		
1	Non-current Liabilities:		
	(a) Financial liabilities		
	(i) Borrowings	2.69	2.69
	(ii) Lease Liabilities	37.66	10.58
	(iii) Other financial liabilities	28.18	28.06
	(b) Provisions	47.80	43.72
	(c) Deferred tax liabilities (net)	31.46	38.29
	Total Non-current Liabilities	147.79	123.34
2	Current Liabilities:		
	(a) Financial liabilities		
	(i) Lease liabilities	9.65	5.01
	(ii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	156.62	160.00
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	1769.63	1617.26
	(iii) Other financial liabilities	137.70	155.47
	(b) Other current liabilities	569.84	459.71
	(c) Provisions	198.99	209.58
	(d) Current tax liabilities	20.49	21.37
	Total Current Liabilities	2862.92	2628.40
	TOTAL - EQUITY AND LIABILITIES	10684.11	6820.32

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STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025

		(₹ in crores)	
Particulars		Six months ended	
		30.09.2025	30.09.2024
		Unaudited	Unaudited
[A] CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		791.79	623.32
Adjustments for:			
Depreciation and amortisation expense		47.02	42.17
Allowances for doubtful receivables (net)		0.21	2.79
Bad debts written off / (reversal) (net)		(3.37)	(3.13)
(Gain) / loss arising on financial instruments designated as FVTPL		(5.32)	(2.44)
Finance costs		3.10	2.52
Interest income		(58.06)	(31.02)
Share based payment expense		25.55	8.04
Profit on sale of investments (net)		(13.37)	(14.85)
Unrealised exchange (gain) / loss (net)		5.47	0.54
(Profit) / loss on sale of property, plant and equipment (net)		0.25	(0.03)
Liabilities no longer required written back		(9.99)	(8.35)
(Profit) / loss on modification on lease		-	(0.38)
		(8.51)	(4.14)
Operating profit before working capital changes		783.28	619.18
Adjustments for:			
(Increase) / Decrease in trade receivables		(132.60)	(217.82)
(Increase) / Decrease in other non-current financial assets		(4.43)	2.60
(Increase) / Decrease in other current financial assets and current assets		(14.76)	55.61
(Increase) / Decrease in inventories		(164.21)	(201.81)
Increase / (Decrease) in trade payables		142.93	161.32
Increase / (Decrease) in other non-current financial liabilities		0.10	15.68
Increase / (Decrease) in other current financial liabilities and current liabilities		124.28	44.92
Increase / (Decrease) in non-current and current provisions		(11.20)	6.70
		(59.89)	(132.80)
Cash (used in) / from operations		723.39	486.38
Income tax refund / (paid) (net)		(233.74)	(93.03)
Net cash flow (used in) / from operating activities	[A]	489.65	393.35
[B] CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		0.84	0.55
Proceeds from sale of investments		2653.10	2020.00
Loan repaid by subsidiary		9.99	8.35
Interest received		22.23	26.63
Investments in subsidiaries		(461.27)	(409.51)
Purchase of property, plant and equipment (including capital work -in-progress, capital advances and capital creditors) and intangible assets (including under development)		(171.22)	(106.45)
Purchase of investments		(3118.71)	(2001.18)
Refund of deposit in relation to bidding process for acquisition		28.47	-
(Investment in) / proceeds from fixed deposits		(2402.29)	(50.72)
Net cash flow (used in) / from investing activities	[B]	(3438.86)	(512.33)
[C] CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from exercise of share options		12.29	22.36
Proceeds from issue of equity shares through Qualified Institutions Placement (QIP)		3000.00	-
Issue expenses for QIP		(22.93)	-
Payment of lease liabilities		(3.53)	(2.60)
Finance costs paid		(0.95)	(1.09)
Net cash flow (used in) / from financing activities	[C]	2984.88	18.67
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		35.67	(100.31)
Cash and cash equivalents at beginning of the year		10.66	138.25
Cash and cash equivalents at end of the period		46.33	37.94



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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 October 29, 2025. The statutory auditors have conducted a limited review of these standalone financial results.
2. During the current quarter, the Company issued 45,454,545 equity shares of face value of ₹ 2 each through Qualified Institutions Placement (QIP) at an issue price of ₹ 660 per share (including securities premium of ₹ 658 per share), aggregating ₹ 3000 crores. As at September 30, 2025, funds received pursuant to QIP, net of issue expenses of ₹ 22.93 crores (excluding GST), have been utilised towards the objects stated in the Placement Document and the balance amounts unutilised have been invested in fixed deposits, mutual fund and kept in monitoring account. Such issue expenses have been adjusted against Securities Premium.
3. The Company is involved in certain ongoing direct tax litigations before various authorities and has also filed appeals in respect of certain additions / adjustments made in the assessment orders of earlier years. Based on prevailing jurisprudence, past rulings and legal opinions obtained by the Company, management is confident of the Company's success and favourable outcome in these matters.

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

Amar Kaul

Managing Director & CEO
DIN: 07574081

Place: Mumbai

Date: October 29, 2025



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