

CG Power and Industrial Solutions Limited

Registered Office:

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Corporate Identity Number: L99999MH1937PLC002641



Our Ref: COSEC/015/2025-26

6th May, 2025

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 Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex,

Bandra (East),

Mumbai 400 051

Scrip Code : CGPOWER

Dear Sir/Madam,

Sub: Press Release

Please find enclosed Press Release issued by the Company in connection with the Audited financial results for the 4th quarter and year ended 31st March, 2025, announced today.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For CG Power and Industrial Solutions Limited

Sanjay Kumar Chowdhary

Company Secretary and Compliance Officer

Encl: As above



CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

PRESS RELEASE

Mumbai, India, May 6, 2025

CG Power and Industrial Solutions Limited announces financial results for the quarter and full year ended March 31, 2025

Solid finish to the year with all time high quarterly and annual standalone sales and PBT

Q4FY25 sales grew 23% YoY, order intake grew by 20% YoY and PBT (before OI) grew 20% YoY marking the strongest quarterly performance in recent times

FY25 sales grew 23% YoY, order intake grew by 35% YoY and PBT (before OI) grew by 19% YoY

Order backlog remains robust at INR 9,909 Cr and continues to be on upward trajectory, offering strong revenue visibility for the upcoming fiscal year

Sales of INR 2,563 Cr, EBITDA of INR 407 Cr and PBT of INR 381 Cr achieved in the quarter is the highest ever in recent times

FINANCIAL RESULTS (STANDALONE)

INR Crores	Q4 FY25	Q4 FY24	YoY%	Q3 FY25	QoQ%	12M FY25	12M FY24	YoY%
Sales	2,563	2,084	23%	2,389	7%	9,329	7,610	23%
EBITDA	407	336	21%	360	13%	1,435	1,227	17%
EBITDA / Sales %	15.9%	16.1%		15.1%		15.4%	16.1%	
PBT (before OI)	313	260	20%	306	2%	1,181	996	19%
PBT (before OI) / Sales %	12.2%	12.5%		12.8%		12.7%	13.1%	
PBT	381	316	21%	338	13%	1,342	1,146	17%
PBT / Sales %	14.9%	15.2%		14.1%		14.4%	15.1%	
PAT (before EI)	275	241	15%	244	13%	974	862	13%
Exceptional Income (Net)	-	-		-		-	142	
PAT	275	241		244		974	1,004	

OI: Other income

EI: Exceptional items

Q4 FY25 Performance

- **Aggregate sales** for the quarter were at **INR 2,563 Cr** recording a growth of **23% YoY** and **7% up v/s PQ**
- **PBT (before other income)** was higher with a growth of 20% at INR 313 Cr (12.2% of sales) as against INR 260 Cr (12.5% of sales) in Q4FY24
- **Free cash flow** generated for the quarter was **INR 202 Cr**
- **ROCE (Return on capital employed - annualised)** for Q4FY25 was at 37.4%
- **Order intake** for Q4FY25 was INR 3,650 Cr (20% growth YoY) and **Unexecuted Order backlog** as of 31st Mar 2025 was INR 9,909 Cr (58% higher YoY)

FY25 Performance

- **Aggregate sales** for the year were higher at **INR 9,329 Cr** with a growth of **23% YoY**
- **PBT (before other income)** was **higher with a growth of 19% YoY** at INR 1,181 Cr (12.7% of sales) as against INR 996 Cr (13.1% of sales) in FY24
- **Free cash flow** generated for the year was **INR 727 Cr**
- **ROCE (Return on capital employed)** was at 32.8%
- **Order intake** for FY25 was INR 13,526 Cr (35% growth YoY) and **Unexecuted Order backlog** as of 31st Mar 2025 was INR 9,909 Cr (58% higher YoY)

Segment wise performance

Industrial Systems

INR Crores	Q4 FY25	Q4 FY24	YoY%	Q3 FY25	QoQ%	12M FY25	12M FY24	YoY%
Sales	1,572	1,263	24%	1,470	7%	5,823	5,015	16%
EBITDA	186	185	1%	194	(4%)	747	783	(5%)
EBITDA / Sales %	11.8%	14.6%		13.2%		12.8%	15.6%	
PBIT	176	175	0%	184	(4%)	707	748	(5%)
PBIT / Sales %	11.2%	13.9%		12.5%		12.1%	14.9%	

Q4 FY25 Performance

- **Aggregate sales** for the quarter were higher at INR 1,572 Cr recording a growth of 24% YoY
- **PBIT** was at INR 176 Cr (11.2% of sales) as against INR 175 Cr (13.9% of sales) in Q4FY24
 - Due to rise in commodity prices, increasing share of Railways business and investment in consumer business
- **Order intake** for Q4 FY25 was INR 1,893 Cr (2% growth YoY), with a **strong order inflow in Motors business** and **Unexecuted Order backlog** as of 31st Mar 2025 was INR 3,290 Cr (29% higher YoY)

FY25 Performance

- **Aggregate sales** for the year were higher at INR 5,823 Cr recording a growth of 16% YoY
- **PBIT** was at INR 707 Cr (12.1% of sales) as against INR 748 Cr (14.9% of sales) in FY24
 - Due to rise in commodity prices, increasing share of Railways business and investment in consumer business
- **Order intake** for FY25 was INR 6,891 Cr (20% growth YoY) and **Unexecuted Order backlog** as of 31st Mar 2025 was INR 3,290 Cr (29% higher YoY)

Power systems

INR Crores	Q4 FY25	Q4 FY24	YoY%	Q3 FY25	QoQ%	12M FY25	12M FY24	YoY%
Sales	993	821	21%	920	8%	3,510	2,598	35%
EBITDA	218	160	36%	171	27%	706	450	57%
EBITDA / Sales %	22.0%	19.5%		18.6%		20.1%	17.3%	
PBIT	208	152	37%	162	29%	668	416	61%
PBIT / Sales %	21.0%	18.5%		17.6%		19.0%	16.0%	

Q4 FY25 Performance

- **Aggregate sales** for the quarter were higher at INR 993 Cr with a growth of 21% YoY
- **PBIT** was at INR 208 crores (21% of sales) as against INR 152 Cr (18.5% of sales) in Q4FY24
 - **Margins** were higher YoY on account of better price realisation driven by robust underlying demand and operating leverage
- **Order intake** for Q4FY25 was at INR 1,757 Cr (48% growth YoY) and **Unexecuted Order Backlog** as of 31st Mar 2025 was INR 6,619 Cr (77% higher YoY)

FY25 Performance

- **Aggregate sales** for the year were higher at INR 3,510 Cr with a growth of 35% YoY
- **PBIT** was higher with a growth of 61% YoY at INR 668 crores (19% of sales) as against INR 416 Cr (16% of sales) in FY24
 - **Margins were higher YoY** on account of better price realisation driven by robust underlying demand and operating leverage
- **Order intake** for FY25 was at INR 6,635 Cr (54% growth YoY) and **Unexecuted Order Backlog** as of 31st Mar 2025 was INR 6,619 Cr (77% higher YoY)

FINANCIAL RESULTS (CONSOLIDATED)

INR Crores	Q4 FY25	Q4 FY24	YoY%	Q3 FY25	QoQ%	12M FY25	12M FY24	YoY%
Sales	2,753	2,192	26%	2,516	9%	9,909	8,046	23%
EBITDA	418	332	26%	365	15%	1,467	1,234	19%
EBITDA / Sales %	15.2%	15.1%		14.5%		14.8%	15.3%	
PBT (before OI)	312	259	21%	301	4%	1,186	1,031	15%
PBT (before OI) / Sales %	11.3%	11.8%		12.0%		12.0%	12.8%	
PBT	384	307	25%	335	15%	1,348	1,137	19%
PBT / Sales %	13.9%	14.0%		13.3%		13.6%	14.1%	
PAT (before EI)	274	240	14%	238	15%	973	850	15%
Exceptional Income (Net)	-	(6)		-		-	21	
PAT	274	234		238		973	871	

OI: Other income

EI: Exceptional items

Consolidated results include the performance of the operating Subsidiaries at Sweden, Germany and Netherlands (Drives and Automation Europe), CG Adhesives Products Ltd. (India), CG Semi Pvt. Ltd (India), G.G. Tronics India Pvt Ltd, Axiro Semiconductor Private Limited and other non-operating subsidiaries.

Q4 FY25 Performance

- **Aggregate sales** for the quarter were up at INR 2,753 Cr at a growth of 26% YoY
- **PBT** was at INR 384 Cr (13.9% of sales) in Q4FY25 as against INR 307 Cr (14.0% of sales) in Q4FY24

- Margin impact due to investment in CG Semi and Axiro Semiconductor businesses (impact of 15 Cr)
- **Free cash flow** generated for the quarter was INR 80 Cr
 - Driven by 125 Cr Capex done by subsidiaries (primarily CG Semi)
- **ROCE (Return on capital employed – annualised)** for Q4FY25 was at 37.1%
- **Order intake** for Q4FY25 was INR 3,824 Cr (22% growth YoY) and **Unexecuted Order backlog** as of 31st Mar 2025 was INR 10,631 Cr (66% higher YoY)

FY25 Performance

- **Aggregate sales** for the year were up at INR 9,909 Cr at a growth of 23% YoY
- **PBT** was at INR 1,348 Cr (13.6% of sales) in FY25 as against INR 1,137 Cr (14.1% of sales) FY24
 - Margin impact due to investment in CG Semi and Axiro Semiconductor businesses (impact of 22 Cr)
- **Free cash flow** generated for the year was INR 548 Cr
 - Driven by 173 Cr Capex done by subsidiaries (primarily CG Semi)
- **ROCE (Return on capital employed)** for FY25 was at 32.5%
- **Order intake** for FY25 was INR 14,684 Cr (40% growth YoY) and **Unexecuted Order backlog** as of 31st Mar 2025 was INR 10,631 Cr (66% higher YoY)

Key events of the year:

1. During the year, pursuant to the Shareholders Agreement, Share Purchase Agreement and Share Subscription Agreement, entered into by CG with M/s. G.G. Tronics India Private Limited ('GGT') and existing shareholders of GGT, CG acquired a controlling stake in GGT with effect from August 20, 2024 ('acquisition date') through the combination of purchase of equity shares and Compulsory Convertible Preference Shares ('CCPS') for total consideration of INR 319.38 crores, resulting in GGT becoming a Subsidiary of CG.
2. G.G. Tronics India Pvt Ltd. ("GGT"), a subsidiary of the Company, received a prestigious order towards Locomotive Train collision avoidance system (TCAS) also referred to as "KAVACH" in the range of Rs. 500 to 600 Cr. The scope includes supply, installation, testing and commissioning of on-board KAVACH equipment including annual maintenance for 11 years.
3. CG Power and Industrial Solutions Limited, The India Semiconductor Mission ("ISM") under the Ministry of Electronics and Information Technology, Government of India (MeitY) and CG Semi Private Limited (Subsidiary Company/Project Company incorporated for setting up the OSAT facility) entered into the Fiscal Support Agreement to avail grant of subsidy/fiscal support towards capex up to INR 3,501 Cr.
4. The Board of Directors approved a Greenfield expansion for 45,000 MVA of Power Transformers capacity at an investment of INR 712 Cr (net of taxes), which would increase overall capacity to 85,000 MVA by FY 2027-28. The expansion is proposed considering the expected increase in demand for Transformers in domestic market and also cater to export market.
5. CG secured an order for supply and servicing of railway products towards manufacturing of Vande Bharat Trainsets by entering into a long-term supply

agreement with M/s Kinet Railway Solutions Limited for supply and servicing of railway products including propulsion kits with motors, transformers and various other items. As part of this agreement, the first purchase order, ranging between INR 400 Cr to INR 450 Cr, has been secured by CG for the supply of railway products for 10 Vande Bharat trainsets. Apart from this purchase order, a separate 35-year service order is also a part of the said long-term agreement.

6. The Company declared interim dividend of INR 199 Cr (INR 1.3 per share) on 18th March 2025.
7. During the year, CG 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 of the CG. CG has obtained approval from the Committee on Foreign Investment in the United States (CFIUS) and other necessary regulatory and statutory approvals for acquisition. Subsequently, after year end, upon payment of consideration, CG has obtained control over the RF Components business from Renesas Electronics America Inc. and other affiliate entities of Renesas Electronics Corporation.

Audited financial statements with detailed notes are available as part of stock exchange filing and in the company's website www.cgglobal.com

About Murugappa Group

A 124-year-old conglomerate with presence across India and the world, the INR 778 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power and Industrial Solutions Limited, Shanthi Gears, CUMI, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 83,500 employees.

For more information, see www.murugappa.com

For further information, please contact:

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