

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 7777 F: +91 22 2423 7733 W: www.cgglobal.com
Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref: COSEC/174/2021-22

21st October 2021

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 titled "Q2 Results – all round improvement in performance" issued by the Company today.

Request you to kindly take the same on record.

Thanking you

Yours faithfully,

For CG Power and Industrial Solutions Limited

P Varadarajan
Company Secretary and Compliance Officer



Encl: As above



Smart solutions.
Strong relationships.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

COMPANY PRESS RELEASE ON Q2 RESULTS – ALL ROUND IMPROVEMENT IN PERFORMANCE - YOY Sales grew by 139%, PBT grew by Rs 177 crores - OPERATIONS stage a turnaround

The Company had the benefit of uninterrupted working in Q2 and all the businesses have performed satisfactorily, improving capacity utilisation. Sales for the Quarter was at Rs.1352 crores, the highest in the last ten quarters and the Profit before tax was at Rs.137 crores, again, the highest recorded in the last 20 quarters.

FINANCIAL RESULTS (STANDALONE)

INR Crores	Q2 FY 22	Q2 FY 21	YoY%	Q1 FY 22	QoQ %	H1 FY 22	H1 FY 21	HYoHY %
Sales	1,352	565	139%	954	42%	2,306	800	188%
Core EBITDA	173	52	235%	108	60%	280	0	
PBT	137	-40	444%	73	88%	210	-177	219%
EBITDA / Sales %	13%	9%		11%		12%	0%	
PBT / Sales %	10%	-7%		8%		9%	-22%	

CG Standalone Q2 Performance:

- Aggregate sales for the quarter were higher at Rs 1352 crores recording a growth of 139% YoY and 42% QoQ
- Higher prices of key metals – Copper, Aluminium etc. continue to impact the margins
- **PBT** (before exceptional items) was at INR 137 Crs (10% of sales) as against a loss of Rs (40) crores (-7% of sales) during previous year same period.
- On QoQ, sales increased by 42% and PBT by 88%, signalling a recovery in business performance
- **Free Cash Flow** generation for the quarter stands at Rs 111 Crs during the quarter





Smart solutions.
Strong relationships.

Segment wise performance

Industrial Systems

INR Crores	Q2 FY 22	Q2 FY 21	YoY%	Q1 FY 22	QoQ%	H1 FY 22	H1 FY 21	HYoHY %
Sales	980	404	143%	688	43%	1,668	552	202%
Core EBITDA	129	71	82%	71	82%	200	63	217%
PBT	122	63	95%	63	94%	185	46	299%
EBITDA / Sales %	13%	18%		10%		12%	11%	
PBT / Sales %	12%	16%		9%		11%	8%	

- Aggregate sales for the quarter were higher at Rs 980 crores recording a growth of 143% YoY and 43% QoQ
- Unexecuted Order book at the end of Sep 2021 was Rs 1585 crores
- The division operated at 85% of the installed capacity

Power systems

INR Crores	Q2 FY 22	Q2 FY 21	YoY%	Q1 FY 22	QoQ%	H1 FY 22	H1 FY 21	HYoHY%
Sales	372	161	131%	266	39%	638	249	156%
Core EBITDA	49	-11	527%	37	32%	86	-49	273%
PBT	38	-26	245%	27	40%	65	-76	185%
EBITDA / Sales %	13%	-7%		14%		13%	-20%	
PBT / Sales %	10%	-16%		10%		10%	-31%	

- Aggregate sales for the quarter were higher at Rs 372 crores recording a growth of 131% YoY and 39% QoQ
- Unexecuted Order book at the end of Sep 2021 was Rs 1259 crores
- Transformers and Switchgear (Circuit Breakers, Instrument Transformers & Bushings) sub-segments have operated at 55% and 65% of their respective installed capacities





Smart solutions.
Strong relationships.

CG Consolidated Q2 Performance:

INR Crores	Q2 FY 22	Q2 FY 21	YoY%	Q1 FY 22	QoQ%	H1 FY 22	H1 FY 21	HYoHY%
Sales	1454	664	119%	1050	38%	2504	1027	144%
Core EBITDA	186	70	164%	116	60%	302	29	933%
PBT	144	-37	484%	71	102%	215	-200	207%
EBITDA / Sales %	13%	11%		11%		12%	3%	
PBT / Sales %	10%	-6%		7%		9%	-19%	

Consolidated results include the performance of the operating Subsidiaries at USA (QEI Inc) and in Sweden, Germany and Netherlands (Drives and Automation Europe) whose operations were profitable and other non-operating and Holding subsidiaries.

Sales for the Quarter were at Rs 1454 crores (as against Rs 664 crores in Q2 of 2020-21) and PBT (before exceptional items) was at Rs 144 crores (as against loss of Rs 37 crores in the corresponding quarter of last year).

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





Smart solutions.
Strong relationships.

About Murugappa Group

Founded in 1900, the INR 417 Billion (41,713 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthy Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthy Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 51,000 employees.

For more details, visit <https://www.murugappa.com/>

For further information, please contact:

Gopi Kannan. S
Murugappa Group
+91-9500011238

Bhargav TS
Adfactors PR
+91-9884883350

