

CG Power and Industrial Solutions Limited

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Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref: COSEC/245/2024-25

28th January, 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 financial results for the 3rd quarter and nine months ended 31st December, 2024, 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 LTD

Q3 FY 2024-25 – Sales grew 28% YoY and Order Intake grew by 61% YoY marking highest numbers for a quarter. Order backlog remains robust at Rs. 8,952 crores and continues to be on upward trajectory.

Sales of Rs. 2,389 crores, EBITDA of Rs. 360 crores and PBT of Rs. 338 crores achieved in the quarter is the highest ever in recent times.

FINANCIAL RESULTS (STANDALONE)

INR Crores	Q3 FY 25	Q3 FY 24	YoY%	Q2 FY 25	QoQ%	9M FY25	9M FY24	YoY%
Sales	2,389	1,860	28%	2,270	5%	6,766	5,526	22%
EBITDA	360	301	20%	322	12%	1,028	891	15%
EBITDA / Sales %	15.1%	16.2%		14.2%		15.2%	16.1%	
PBT (before OI)	306	227	35%	263	17%	864	734	18%
PBT (before OI) / Sales %	12.8%	12.2%		11.6%		12.8%	13.3%	
PBT	338	282	20%	298	13%	961	831	16%
PBT / Sales %	14.1%	15.1%		13.1%		14.2%	15.0%	
PAT (before EI)	244	216	13%	223	10%	699	621	13%
Exceptional Income (Net)	-	-		-		-	142	
PAT	244	216		223		699	764	

OI: Other income

EI: Exceptional items

- **Aggregate sales** for the quarter was **Rs. 2,389 crores** with a growth of **28% YoY** and **5%** up v/s PQ.
- **PBT (before other income)** was higher at Rs. 306 crores as against Rs 227 crores in Q3FY24 with a growth of 35%.
- **PBT margin** before other income was higher YoY at 12.8% of sales (12.2% of sales in last year) primarily due to higher price realisation and operating leverage in Power Systems.
- **Free cash flow** generated for the quarter was Rs.235 crores.
- **ROCE (Return on capital employed - annualised)** for Q3FY25 was at 34%.
- **Order intake** for Q3FY25 was Rs. 3,636 crores (61% growth YoY) and **Unexecuted Order backlog** as at 31 Dec 2024 was Rs. 8,952 crores (61% higher YoY).

Segment wise performance

Industrial Systems

INR Crores	Q3 FY 25	Q3 FY 24	YoY%	Q2 FY 25	QoQ%	9M FY25	9M FY24	YoY%
Sales	1,470	1,214	21%	1,425	3%	4,252	3,752	13%
EBITDA	194	177	10%	176	11%	561	598	(6%)
EBITDA / Sales %	13.2%	14.6%		12.3%		13.2%	15.9%	
PBIT	184	169	9%	166	11%	531	573	(7%)
PBIT / Sales %	12.5%	13.9%		11.6%		12.5%	15.3%	

- **Aggregate sales** for the quarter were higher at Rs. 1,470 crores recording a growth of 21% YoY.
- **PBIT** was at Rs. 194 crores (13.2% of sales) as against Rs 177 crores (14.6% of sales) in Q3FY24.



- Mix change skewed towards Railways business impacted margins. However, margins for Motors business marginally improved on account of productivity improvement and product mix.
- **Order intake** for Q3FY25 was Rs. 1,877 crores (37% growth YoY) and **Unexecuted Order backlog** as at 31 Dec 2024 was Rs. 2,968 crores (50% higher YoY).

Power systems

INR Crores	Q3 FY 25	Q3 FY 24	YoY%	Q2 FY 25	QoQ%	9M FY25	9M FY24	YoY%
Sales	920	646	42%	846	9%	2,516	1,777	42%
EBITDA	171	107	59%	158	8%	488	290	68%
EBITDA / Sales %	18.6%	16.6%		18.7%		19.4%	16.3%	
PBIT	162	99	63%	149	9%	460	265	74%
PBIT / Sales %	17.6%	15.3%		17.6%		18.3%	14.9%	

- **Aggregate sales** for the quarter were higher at Rs 920 crores with a growth of 42% YoY.
- **PBIT** was at Rs. 162 crores (17.6% of sales) as against Rs 99 crores (15.3% of sales) in Q3FY24.
- **Margins** were higher YoY on account of better price realisation and operating leverage
- **Order intake** for Q3FY25 nearly doubled at Rs. 1,759 crores (97% growth YoY) and **Unexecuted Order Backlog** as at 31 Dec 2024 was Rs. 5,984 crores (67% higher YoY).

FINANCIAL RESULTS (CONSOLIDATED)

INR Crores	Q3 FY 25	Q3 FY 24	YoY%	Q2 FY 25	QoQ%	9M FY25	9M FY24	YoY%
Sales	2,516	1,979	27%	2,413	4%	7,156	5,854	22%
EBITDA	365	289	26%	324	13%	1,049	902	16%
EBITDA / Sales %	14.5%	14.6%		13.4%		14.7%	15.4%	
PBT (before OI)	301	236	27%	265	14%	871	770	13%
PBT (before OI) / Sales %	12.0%	11.9%		11.0%		12.2%	13.2%	
PBT	335	264	27%	294	14%	964	830	16%
PBT / Sales %	13.3%	13.4%		12.2%		13.5%	14.2%	
PAT (before EI)	238	197	21%	220	8%	699	610	15%
Exceptional Income (Net)	-	-		-		-	28	
PAT	238	197		220		699	637	

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 and holding subsidiaries.

- **Aggregate sales** for the quarter were up at Rs. 2,516 crores at a growth of 27% YoY.
- **PBT** was at Rs. 335 crores (13.3% of sales) in Q3FY25 as against Rs 264 crores (13.4% of sales) in Q3FY24.
- **Free cash flow** generated for the quarter was Rs.216 crores.
- **ROCE (Return on capital employed - annualised)** for Q3FY25 was at 34%.
- **Order intake** for Q3FY25 was Rs. 4,390 crores (82% growth YoY) and **Unexecuted Order backlog** as at 31 Dec 2024 was Rs. 9,706 crores (70% higher YoY).



Key events in Q3:

- 1) The Board of Directors have approved a Greenfield expansion for 45,000 MVA of Power Transformers capacity at an estimated investment of Rs. 712 crs (net of taxes), which would increase overall capacity to 85,000 MVA by FY2028. The expansion is proposed considering the expected increase in demand for Transformers in domestic market and also cater to export market.
- 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 crs. The same is to be completed within 1 year. The scope includes supply, installation, testing and commissioning of on-board KAVACH equipment including annual maintenance for 11 years.

Unaudited 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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