

## 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



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Our Ref: COSEC/076/2023-24

27<sup>th</sup> July, 2023

**By portal**

### The Corporate Relationship Department

BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001  
**Scrip Code : 500093**

### The Assistant Manager – Listing

National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East),  
Mumbai 400 051

**Scrip Id : CGPOWER**

Dear Sir / Madam,

### **Sub: Outcome of Meeting of the Board of Directors**

### **Ref: Intimation dated 19<sup>th</sup> July, 2023 for schedule of Board Meeting**

In continuation of our captioned letter, we wish to inform you that the Board of Directors of the Company has, at its meeting held today (i.e. 27<sup>th</sup> July 2023), *inter-alia*, considered and approved the Unaudited Financial Results and Segment-Wise Financial Report of the Company, both on standalone as well as consolidated basis, for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2023 ("**Financial Results**") as recommended by the Audit Committee of the Company.

A copy of the Financial Results is enclosed for your information and records. We also enclose a copy of the Limited Review Report on the Financial Results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June 2023, signed by M/s. S R B C & CO LLP, Chartered Accountants, Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 10:00 a.m. (IST) and concluded at 12:25 p.m. (IST).

We would appreciate if you could 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

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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 standalone financial results of CG Power and Industrial Solutions Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the 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 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the 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.

**For S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

*Arvind K*  
per Arvind K  
Partner  
Membership No.: 221268



UDIN: 23221268BGXPPT7452

Place: Mumbai  
Date: July 27, 2023

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Corporate Identity Number (CIN): L99999MH1937PLC002641



## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	1766.01	1787.72	1558.59	6579.63
	(b) Other income	25.90	14.60	12.73	79.32
	<b>Total Income</b>	<b>1791.91</b>	<b>1802.32</b>	<b>1571.32</b>	<b>6658.95</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	1264.63	1130.90	1134.68	4382.10
	(b) Purchases of stock-in-trade	79.43	77.32	77.50	268.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(90.82)	61.39	(77.66)	1.81
	(d) Employee benefits expense	94.58	83.00	88.57	331.35
	(e) Finance costs	0.77	2.00	5.16	14.56
	(f) Depreciation and amortisation expense	20.17	18.68	18.70	74.69
	(g) Other expenses	167.53	177.00	159.65	658.83
	<b>Total Expenses</b>	<b>1536.29</b>	<b>1550.29</b>	<b>1406.60</b>	<b>5731.95</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>255.62</b>	<b>252.03</b>	<b>164.72</b>	<b>927.00</b>
<b>4</b>	Exceptional items (net)	-	3.12	1.26	56.07
<b>5</b>	<b>Profit before tax</b>	<b>255.62</b>	<b>255.15</b>	<b>165.98</b>	<b>983.07</b>
<b>6</b>	<b>Tax expense:</b>				
	Current tax	-	3.45	0.88	7.81
	Deferred tax	63.56	11.47	40.71	189.90
<b>7</b>	<b>Profit after tax</b>	<b>192.06</b>	<b>240.23</b>	<b>124.39</b>	<b>785.36</b>
<b>8</b>	<b>Other comprehensive income:</b>				
	(i) Items that will not be reclassified to profit or loss	(1.73)	(4.77)	(0.72)	(6.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.43	0.84	0.18	1.38
<b>9</b>	<b>Total comprehensive income after tax</b>	<b>190.76</b>	<b>236.30</b>	<b>123.85</b>	<b>779.81</b>
<b>10</b>	Paid-up equity share capital (Face value of ₹ 2 each)	305.45	305.43	305.42	305.43
<b>11</b>	Reserves excluding Revaluation Reserve				2124.63
<b>12</b>	<b>Earnings Per Share (not annualised except for the year ended March)</b>				
	(a) Basic	1.26	1.57	0.84	5.18
	(b) Diluted	1.26	1.57	0.84	5.14



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## STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
(₹ in crore)					
1.	Segment Revenue:				
	(a) Power Systems	511.78	592.60	452.54	2022.92
	(b) Industrial Systems	1255.11	1195.63	1106.06	4557.65
	<b>Total</b>	<b>1766.89</b>	<b>1788.23</b>	<b>1558.60</b>	<b>6580.57</b>
	Less: Inter-Segment Revenue	0.88	0.51	0.01	0.94
	<b>Total income from operations</b>	<b>1766.01</b>	<b>1787.72</b>	<b>1558.59</b>	<b>6579.63</b>
2.	Segment Results:				
	Profit before tax and finance costs from each segment				
	(a) Power Systems	62.85	75.07	39.92	227.07
	(b) Industrial Systems	197.39	188.44	152.55	748.08
	<b>Total</b>	<b>260.24</b>	<b>263.51</b>	<b>192.47</b>	<b>975.15</b>
	Less:				
	(i) Finance costs	0.77	2.00	5.16	14.56
	(ii) Other un-allocable expenditure net of un-allocable income	3.85	9.48	22.59	33.59
	Add:				
	(i) Exceptional items (net)	-	3.12	1.26	56.07
	<b>Profit from ordinary activities before tax</b>	<b>255.62</b>	<b>255.15</b>	<b>165.98</b>	<b>983.07</b>
3.	Segment Assets:				
	(a) Power Systems	1295.91	1220.99	1097.45	1220.99
	(b) Industrial Systems	1380.57	1166.60	1210.76	1166.60
	(c) Unallocable	1823.18	1830.84	1785.91	1830.84
	<b>Total segment assets</b>	<b>4499.66</b>	<b>4218.43</b>	<b>4094.12</b>	<b>4218.43</b>
4.	Segment Liabilities:				
	(a) Power Systems	878.90	848.91	749.35	848.91
	(b) Industrial Systems	882.39	792.32	877.06	792.32
	(c) Unallocable	113.43	147.14	468.60	147.14
	<b>Total segment liabilities</b>	<b>1874.72</b>	<b>1788.37</b>	<b>2095.01</b>	<b>1788.37</b>

SIGNED FOR IDENTIFICATION  
BY  
*l*  
S R B C & CO LLP  
MUMBAI

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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 meeting held on July 27, 2023. The statutory auditors have conducted a limited review of these standalone financial results.
2. The standalone financial results for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and unaudited year-to-date figures up to the period ended December 31, 2022 which was subjected to a limited review.
3. Previous periods' figures have been regrouped / re-classified, where necessary to make it comparable with the current period.

For CG Power and Industrial Solutions Limited

Place: Mumbai  
Date: July 27, 2023



  
By Order of the Board  
Natarajan Srinivasan  
Managing Director  
DIN: 00123338

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**Independent Auditor's Review Report on the Quarterly 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 June 30, 2023 (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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 5 subsidiaries, which are part of continued operations of the Group, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs. 136.98 crores, total net profit after tax of Rs. 25.25 crores and total comprehensive income of Rs. 25.25 crores, for the quarter ended June 30, 2023, 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.

Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 2 subsidiaries, part of continued operations of the Group, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs 6.72 crores, total net profit after tax of Rs. 0.52 crore and total comprehensive income of Rs. 0.52 crore, for the quarter ended June 30, 2023.
  - 4 subsidiaries, part of discontinued operations of the Group, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs Nil, total net loss after tax of Rs. 0.01 crore and total comprehensive loss of Rs. 0.01 crore, for the quarter ended June 30, 2023.


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 Paragraphs 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

  
per Aravind K  
Partner  
Membership No.: 221268



UDIN: 23221268BGXPPU6754

Place: Mumbai  
Date: July 27, 2023

# SRBC & CO LLP

Chartered Accountants

## 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 Solutions Limited
4	CG Power Equipments Limited
5	CG Sales Networks Malaysia Sdn. Bhd.
6	PT Crompton Prima Switchgear Indonesia
7	CG International B.V.
8	CG Drives & Automation Netherlands B.V.
9	CG Drives & Automation Germany GmbH
10	CG Industrial Holdings Sweden AB
11	CG Drives & Automation Sweden AB
12	CG Power Americas, LLC
13	QEI, LLC
14	CG Power Solutions UK Limited (Liquidated w.e.f. June 2, 2023)





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## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (Refer note 5)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	1874.00	1902.79	1642.69	6972.54
	(b) Other income	22.15	14.26	9.26	67.76
	<b>Total Income</b>	<b>1896.15</b>	<b>1917.05</b>	<b>1651.95</b>	<b>7040.30</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	1322.60	1190.69	1177.04	4585.00
	(b) Purchases of stock-in-trade	79.43	77.32	77.50	268.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(93.25)	60.18	(76.32)	2.02
	(d) Employee benefits expense	118.92	109.37	108.62	421.70
	(e) Finance costs	0.72	2.48	5.46	16.20
	(f) Depreciation and amortisation expense	24.26	24.70	23.52	94.50
	(g) Other expenses	180.91	189.89	169.47	701.89
	<b>Total Expenses</b>	<b>1633.59</b>	<b>1654.63</b>	<b>1485.29</b>	<b>6089.92</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>262.56</b>	<b>262.42</b>	<b>166.66</b>	<b>950.38</b>
<b>4</b>	Exceptional items (net)	0.54	18.84	1.26	51.76
<b>5</b>	<b>Profit before tax</b>	<b>263.10</b>	<b>281.26</b>	<b>167.92</b>	<b>1002.14</b>
<b>6</b>	<b>Tax expense:</b>				
	Current tax	2.58	7.05	2.33	13.40
	Deferred tax	63.47	14.19	40.70	192.41
<b>7</b>	<b>Profit from continuing operations after tax</b>	<b>197.05</b>	<b>260.02</b>	<b>124.89</b>	<b>796.33</b>
<b>8</b>	<b>Profit from discontinued operations before tax</b>	5.99	165.76	5.05	169.80
<b>9</b>	Tax expense on discontinued operations	(0.80)	(0.44)	0.01	3.16
<b>10</b>	<b>Profit from discontinued operations after tax</b>	<b>6.79</b>	<b>166.20</b>	<b>5.04</b>	<b>166.64</b>
<b>11</b>	<b>Profit after tax</b>	<b>203.84</b>	<b>426.22</b>	<b>129.93</b>	<b>962.97</b>
	<b>Profit after tax attributable to:</b>				
	(a) Owners of the Company	203.71	426.11	129.83	962.67
	(b) Non-controlling interests	(0.13)	(0.11)	(0.10)	(0.30)
<b>12</b>	<b>Other comprehensive income:</b>				
	(a) (i) Items that will not be reclassified to profit or loss	(1.73)	(4.77)	(0.72)	(6.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.43	0.84	0.18	1.38
	(b) (i) Items that will be reclassified to profit or loss	0.88	(8.24)	1.52	(4.76)
	<b>Other comprehensive income for the period</b>	<b>(0.42)</b>	<b>(12.17)</b>	<b>0.98</b>	<b>(10.31)</b>
	<b>Other comprehensive income for the period attributable to:</b>				
	(a) Owners of the Company	(0.42)	(12.17)	0.98	(10.31)
	(b) Non-controlling interests	-	0.00	-	0.00
<b>13</b>	<b>Total comprehensive income after tax</b>	<b>203.42</b>	<b>414.05</b>	<b>130.91</b>	<b>952.66</b>
	<b>Total comprehensive income after tax attributable to:</b>				
	(a) Owners of the Company	203.29	413.94	130.81	952.36
	(b) Non-controlling interests	(0.13)	(0.11)	(0.10)	(0.30)
<b>14</b>	<b>Paid-up equity share capital</b> (Face value of ₹ 2 each)	<b>305.45</b>	305.43	305.42	305.43
<b>15</b>	<b>Reserves excluding Revaluation Reserve</b>				1485.08
<b>16</b>	<b>Earnings Per Share (for continuing operations)</b> <b>(not annualised except for the year ended March)</b>				
	(a) Basic	1.29	1.70	0.84	5.25
	(b) Diluted	1.29	1.70	0.84	5.21
	<b>Earnings Per Share (for discontinued operations)</b> <b>(not annualised except for the year ended March)</b>				
	(a) Basic	0.04	1.09	0.04	1.10
	(b) Diluted	0.04	1.09	0.04	1.09
	<b>Earnings Per Share (for continuing and discontinued operations)</b> <b>(not annualised except for the year ended March)</b>				
	(a) Basic	1.33	2.79	0.88	6.35
	(b) Diluted	1.33	2.79	0.88	6.30

SIGNED FOR IDENTIFICATION  
BY  
l  
S R B C & CO LLP  
MUMBAI

  
murugappa

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### CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (Refer note 5)	Unaudited	Audited
1.	Segment Revenue:				
	(a) Power Systems	511.78	592.60	452.54	2022.92
	(b) Industrial Systems	1358.32	1305.75	1186.26	4934.47
	(c) Others	4.78	4.95	3.90	16.09
	<b>Total</b>	<b>1874.88</b>	<b>1903.30</b>	<b>1642.70</b>	<b>6973.48</b>
	Less: Inter-Segment Revenue	0.88	0.51	0.01	0.94
	<b>Total income from operations</b>	<b>1874.00</b>	<b>1902.79</b>	<b>1642.69</b>	<b>6972.54</b>
2.	Segment Results:				
	Profit before tax and finance costs from each segment				
	(a) Power Systems	61.73	74.21	37.47	224.80
	(b) Industrial Systems	211.37	199.22	160.63	787.08
	(c) Others	0.81	0.73	0.75	2.55
	<b>Total</b>	<b>273.91</b>	<b>274.16</b>	<b>198.85</b>	<b>1014.43</b>
	Less:				
	(i) Finance costs	0.72	2.48	5.46	16.20
	(ii) Other un-allocable expenditure net of un-allocable income	10.63	9.26	26.73	47.85
	Add:				
	(i) Exceptional items (net)	0.54	18.84	1.26	51.76
	<b>Profit from ordinary activities before tax</b>	<b>263.10</b>	<b>281.26</b>	<b>167.92</b>	<b>1002.14</b>
3.	Segment Assets:				
	(a) Power Systems	1410.90	1356.90	1324.26	1356.90
	(b) Industrial Systems	1760.83	1539.54	1541.58	1539.54
	(c) Others	23.37	21.71	19.56	21.71
	(d) Unallocable	1520.09	1528.70	1487.82	1528.70
	(e) Discontinued Operations	186.64	182.26	106.82	182.26
	<b>Total segment assets</b>	<b>4901.83</b>	<b>4629.11</b>	<b>4480.04</b>	<b>4629.11</b>
4.	Segment Liabilities:				
	(a) Power Systems	1082.21	1064.17	1142.14	1064.17
	(b) Industrial Systems	963.78	869.46	941.19	869.46
	(c) Others	5.55	4.13	4.77	4.13
	(d) Unallocable	152.84	186.20	557.29	186.20
	(e) Discontinued Operations	711.14	713.71	656.86	713.71
	<b>Total segment liabilities</b>	<b>2915.52</b>	<b>2837.67</b>	<b>3302.25</b>	<b>2837.67</b>

SIGNED FOR IDENTIFICATION  
BY  
L  
S R B C & CO LLP  
MUMBAI

## CG Power and Industrial Solutions Limited

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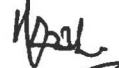
### Notes:

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 meeting held on July 27, 2023. 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. Exceptional item for the quarter represents net gain on dissolution of one of the subsidiaries of the Group, i.e., CG Power Solutions UK Limited.
4. The Company subsequent to quarter ended June 30, 2023 has concluded sale of assets excluding cash balance in a wholly owned step down foreign subsidiary QEI, LLC for a total consideration of USD 10.5 Million to QEI Buyer, LLC.
5. The consolidated financial results for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023, and unaudited year-to-date figures up to the period ended December 31, 2022 which was subjected to a limited review.
6. Previous periods' figures have been regrouped / reclassified, where necessary to make it comparable with the current period.

For CG Power and Industrial Solutions Limited

Place: Mumbai  
Date: July 27, 2023



  
By Order of the Board  
Natarajan Srinivasan  
Managing Director  
DIN: 00123338