

CG Power and Industrial Solutions Limited

Registered Office:
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Corporate Identity Number: L99999MH1937PLC002641



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Strong relationships.

Our Ref: COSEC/238/2021-22

27th January, 2022

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 quarter ended 31st December 2021, announced 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



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CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

Q3 FY 2021-22 Performance – Sales grew YoY by 106% and operating PBT grew by 177%

Highlights:

The company has shown all round improvement in performance in Q3 and all the businesses have performed satisfactorily, improving sales and margins. Sales for the Quarter was at Rs 1446 crores and the Profit before tax was at Rs 161 crores, the highest recorded in the last 20 quarters.

The company completed the long pending Sale of Land at Kanjurmarg during this quarter and the entire sale proceeds (INR 402 Crs, including refund of security deposit) have been received. The proceeds were utilised to prepay long term debt of Rs 363 crores.

FINANCIAL RESULTS (STANDALONE)

INR Crores	Q3 FY 22	Q3 FY 21	YoY%	Q2 FY 22	QoQ %	YTD Dec 21	YTD Dec 20	YTD oYTD %
Sales	1446	703	106%	1352	7%	3752	1504	149%
EBITDA	196	88	123%	172	14%	477	88	440%
PBT	161	58	177%	137	18%	371	-119	412%
EBITDA / Sales %	13.6%	12.5%		12.8%		12.7%	5.9%	
PBT / Sales %	11.1%	8.3%		10.1%		9.9%	-7.9%	
Exceptional Income (Net)	242	1191		3		240	830	
PAT	360	381		107		518	-160	

Standalone Performance:

- Aggregate sales for the quarter were higher at Rs 1446 crores recording a growth of 106% YoY and 7% QoQ
- **PBT** (before exceptional items) was at INR 161 Crs (11.1% of sales) as against Rs 58 crores (8.3% of sales) during previous year same period.
- On QoQ, sales increased by 7% and PBT by 18%.
- **Free Cash Flow** generation for the quarter was Rs 158 Crs
- Better Sales realisation coupled with moderation in input costs helped better margins.





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- Exceptional Income (Net) consists of the following:

Particulars	Q3/FY 21-22	Q3/FY 20-21	YTD Dec 21	YTD Dec 20
Profit on sale of land at Kanjur Marg	124	-	124	-
Reversal of provision made on land transaction towards penal charges payable	157	-	157	-
Cessation of liability arising on settlement and restructuring of borrowings including interest thereon as per resolution plan	-	1,409	-	1,409
Others	(39)	(218)	(41)	(579)
Total	242	1,191	240	830

Segment wise performance

Industrial Systems

INR Crores	Q3 FY 22	Q3 FY 21	YoY%	Q2 FY 22	QoQ%	YTD Dec 21	YTD Dec 20	YTDYoY TD%
Sales	1017	502	102%	980	4%	2685	1054	155%
EBITDA	151	83	82%	129	17%	351	146	140%
PBT	144	75	91%	122	18%	329	122	170%
EBITDA / Sales %	15%	17%		13%		13%	14%	
PBT / Sales %	14%	15%		12%		12%	12%	

- Aggregate sales for the quarter were higher at Rs 1017 crores recording a growth of 102% YoY and 4% QoQ
- PBT for the quarter was higher at Rs 144 crores with a growth of 91% YoY and 18% QoQ
- Unexecuted Order book at the end of Dec 2021 was Rs 1667 crores

Power systems

INR Crores	Q3 FY 22	Q3 FY 21	YoY%	Q2 FY 22	QoQ%	YTD Dec 21	YTD Dec 20	YTDYoY TD%
Sales	430	202	113%	372	16%	1068	451	137%
EBITDA	60	14	317%	49	22%	145	-35	514%
PBT	49	2	1956%	38	31%	114	-74	254%
EBITDA / Sales %	14%	7%		13%		14%	-8%	
PBT / Sales %	11%	1%		10%		11%	-16%	





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- Aggregate sales for the quarter were higher at Rs 430 crores recording a growth of 113% YoY and 16% QoQ
- PBT for the quarter was higher at Rs 49 crores with a substantial growth YoY and 31% QoQ
- Unexecuted Order book at the end of Dec 2021 was Rs 1543 crores

CG Consolidated Q3 Performance:

INR Crores	Q3 FY 22	Q3 FY 21	YoY%	Q2 FY 22	QoQ%	YTD Dec 21	YTD Dec 20	YTDYoY%
Sales	1551	820	89%	1454	7%	4055	1846	120%
Core EBITDA	216	112	94%	186	16%	518	141	267%
PBT	174	64	172%	144	21%	389	-136	386%
EBITDA / Sales %	13.9%	13.6%		12.8%		12.8%	7.6%	
PBT / Sales %	11.2%	7.8%		9.9%		9.6%	-7.4%	
Exceptional Income (Net)	416	1227		92		508	1305	
PAT	546	425		202		802	287	

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

Sales for the Quarter were at Rs 1551 crores (as against Rs 820 crores in Q3 of 2020-21) and PBT (before exceptional items) was at Rs 174 crores as against PBT of Rs 64 crores in the corresponding quarter of last year).

- Exceptional Income (Net) consists of the following:

Particulars	Q3 / FY 21-22	Q3 / FY 20-21	YTD Dec 21	YTD Dec 20
Profit on sale of land at Kanjur Marg	124	-	124	-
Reversal of provision made on land transaction towards penal charges payable	157	-	157	(94)
Cessation of liability arising on settlement and restructuring of borrowings including interest thereon as per resolution plan	214	1,409	308	1,409
Others	(79)	(182)	(81)	(10)
Total	416	1,227	508	1,305

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





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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., Shanthi 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, Shanthi 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/>

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