

**CG Power and Industrial Solutions Limited**

Registered Office:

ONE UNITY CENTER, Unit Nos. 1504-1508,  
Senapati Bapat Marg, Prabhadevi, Mumbai – 400013, India

T: +91 22 3120 7777 W: [www.cgglobal.com](http://www.cgglobal.com)

Corporate Identity Number: L99999MH1937PLC002641



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Strong relationships.

Our Ref: COSEC/012/2026-27

6<sup>th</sup> May, 2026

**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 22<sup>nd</sup> April, 2026 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. 6<sup>th</sup> May, 2026), *inter-alia* considered and approved the Audited Financial Results, Segment-Wise Financial Report and Statement of Assets and Liabilities of the Company, both on standalone as well as consolidated basis, for the 4<sup>th</sup> quarter and year ended 31<sup>st</sup> March, 2026 ("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 Auditor's Report on the Financial Results for the 4<sup>th</sup> quarter and year ended 31<sup>st</sup> March, 2026, signed by M/s. S R B C & CO LLP, Chartered Accountants, Statutory Auditors of the Company, along with a declaration in respect of unmodified opinion on the Standalone and Consolidated Financial Results, signed by the Chief Financial Officer of the Company.

The meeting of the Board of Directors commenced at 01:00 p.m. (IST) and concluded at 02:10 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.**

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Mumbai 400 051

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Dear Sir/Madam,

**Subject: Declaration in respect of Unmodified Opinion on Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2026.**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby confirm and declare that M/s. S R B C & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March, 2026.

We would appreciate if you could take the same on record.

Thanking you

Yours faithfully,  
For **CG Power and Industrial Solutions Limited**

**Susheel Todi**  
**Chief Financial Officer**



**Independent Auditor's Report on the Quarterly and Annual Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
CG Power and Industrial Solutions Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and annual standalone financial results of CG Power and Industrial Solutions Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate



**CG Power and Industrial Solutions Limited****Page 2 of 3**

internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



## CG Power and Industrial Solutions Limited

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

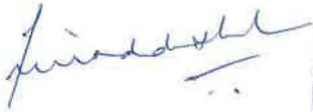
### Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & COLLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Aniruddh Sankaran  
Partner  
Membership No.: 211107



UDIN: 26211107TTHMXQ3692

Place: Mumbai  
Date: May 6, 2026

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## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(₹ in crores unless specified)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	3128.50	2909.44	2563.40	11330.62	9328.97
	(b) Other income	87.47	72.24	68.70	253.82	161.77
	<b>Total Income</b>	<b>3215.97</b>	<b>2981.68</b>	<b>2632.10</b>	<b>11584.44</b>	<b>9490.74</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	2142.80	1983.04	1771.02	7799.22	6439.61
	(b) Purchases of stock-in-trade	135.89	103.14	104.21	426.05	359.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(79.76)	9.09	(49.03)	(130.86)	(189.62)
	(d) Employee benefits expense	149.18	141.96	129.00	578.95	480.22
	(e) Finance costs	2.61	1.75	2.51	7.46	6.17
	(f) Depreciation and amortisation expense	23.43	23.99	22.64	94.44	86.37
	(g) Other expenses	295.17	264.57	270.38	1016.60	966.39
	<b>Total Expenses</b>	<b>2669.32</b>	<b>2527.54</b>	<b>2250.73</b>	<b>9791.86</b>	<b>8148.46</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>546.65</b>	<b>454.14</b>	<b>381.37</b>	<b>1792.58</b>	<b>1342.28</b>
<b>4</b>	Exceptional items (Refer note 4)	-	(35.57)	-	(35.57)	-
<b>5</b>	<b>Profit before tax</b>	<b>546.65</b>	<b>418.57</b>	<b>381.37</b>	<b>1757.01</b>	<b>1342.28</b>
<b>6</b>	<b>Tax expense:</b>					
	Current tax	141.21	117.12	18.09	462.35	173.81
	Deferred tax	(6.12)	(10.20)	87.79	(22.12)	194.01
	<b>Total tax expense</b>	<b>135.09</b>	<b>106.92</b>	<b>105.88</b>	<b>440.23</b>	<b>367.82</b>
<b>7</b>	<b>Profit after tax</b>	<b>411.56</b>	<b>311.65</b>	<b>275.49</b>	<b>1316.78</b>	<b>974.46</b>
<b>8</b>	<b>Other comprehensive income:</b>					
	(a) Items that will not be reclassified to profit or loss					
	(i) Re-measurement gain / (loss) on defined benefit plans	(0.03)	(0.33)	(1.59)	(5.05)	(10.74)
	(ii) Income tax relating to item above	0.01	0.07	0.43	1.11	2.92
<b>9</b>	<b>Total comprehensive income after tax</b>	<b>411.54</b>	<b>311.39</b>	<b>274.33</b>	<b>1312.84</b>	<b>966.64</b>
<b>10</b>	Paid-up equity share capital (Face value of ₹ 2/- each)	314.99	314.98	305.78	314.99	305.78
<b>11</b>	Reserves excluding Revaluation Reserve				7901.38	3762.80
<b>12</b>	<b>Earnings Per Share (not annualised expect for the year ended March)</b>					
	(a) Basic (in ₹)	2.61	1.98	1.80	8.42	6.38
	(b) Diluted (in ₹)	2.61	1.98	1.80	8.42	6.37

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

(₹ in crores)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		<b>Audited</b> (Refer note 7)	<b>Unaudited</b>	<b>Audited</b> (Refer note 7)	<b>Audited</b>	<b>Audited</b>
1.	Segment Revenue:					
	(a) Power Systems	1487.26	1326.29	993.48	5138.18	3509.71
	(b) Industrial Systems	1642.95	1584.77	1571.64	6196.72	5823.19
	<b>Total</b>	<b>3130.21</b>	<b>2911.06</b>	<b>2565.12</b>	<b>11334.90</b>	<b>9332.90</b>
	Less: Inter-Segment Revenue	1.71	1.62	1.72	4.28	3.93
	<b>Revenue from operations</b>	<b>3128.50</b>	<b>2909.44</b>	<b>2563.40</b>	<b>11330.62</b>	<b>9328.97</b>
2.	Segment Results:					
	Profit before tax and finance costs from each segment					
	(a) Power Systems	354.27	283.49	208.16	1122.74	668.30
	(b) Industrial Systems	157.31	149.44	175.76	612.95	707.09
	<b>Total</b>	<b>511.58</b>	<b>432.93</b>	<b>383.92</b>	<b>1735.69</b>	<b>1375.39</b>
	Less:					
	(i) Finance costs	2.61	1.75	2.51	7.46	6.17
	(ii) Other un-allocable expenditure net of un-allocable income	(37.68)	(22.96)	0.04	(64.35)	26.94
	Add:					
	(i) Exceptional items (Refer note 4)	-	(35.57)	-	(35.57)	-
	<b>Profit before tax</b>	<b>546.65</b>	<b>418.57</b>	<b>381.37</b>	<b>1757.01</b>	<b>1342.28</b>
3.	Segment Assets:					
	(a) Power Systems	3036.39	2722.31	1996.58	3036.39	1996.58
	(b) Industrial Systems	2501.51	2165.26	1951.92	2501.51	1951.92
	(c) Unallocable	6418.85	6454.25	2871.82	6418.85	2871.82
	<b>Total segment assets</b>	<b>11956.75</b>	<b>11341.82</b>	<b>6820.32</b>	<b>11956.75</b>	<b>6820.32</b>
4.	Segment Liabilities:					
	(a) Power Systems	1969.17	1850.29	1336.30	1969.17	1336.30
	(b) Industrial Systems	1417.72	1177.27	1162.68	1417.72	1162.68
	(c) Unallocable	353.49	310.60	252.76	353.49	252.76
	<b>Total segment liabilities</b>	<b>3740.38</b>	<b>3338.16</b>	<b>2751.74</b>	<b>3740.38</b>	<b>2751.74</b>

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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in crores)

Particulars		As at	As at
		31.03.2026	31.03.2025
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets:</b>		
	(a) Property, plant and equipment	870.30	810.76
	(b) Capital work-in-progress	448.31	220.12
	(c) Intangible assets	41.57	44.68
	(d) Intangible assets under development	39.62	20.09
	(e) Financial assets		
	(i) Investments	1947.73	1436.88
	(ii) Other financial assets	1346.76	10.44
	(f) Current tax assets	206.89	98.46
	(g) Other non-current assets	115.06	45.41
	<b>Total Non-current Assets</b>	<b>5016.24</b>	<b>2686.84</b>
<b>2</b>	<b>Current Assets:</b>		
	(a) Inventories	1352.20	1033.29
	(b) Financial assets		
	(i) Investments	161.03	156.29
	(ii) Trade receivables	2707.58	1878.86
	(iii) Cash and cash equivalents	145.24	10.66
	(iv) Bank balances other than (iii) above	685.07	785.27
	(v) Loans	40.25	-
	(vi) Other financial assets	1616.07	69.05
	(c) Other current assets	233.07	200.06
	<b>Total Current Assets</b>	<b>6940.51</b>	<b>4133.48</b>
	<b>TOTAL - ASSETS</b>	<b>11956.75</b>	<b>6820.32</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	314.99	305.78
	(b) Other equity	7901.38	3762.80
	<b>Total Equity</b>	<b>8216.37</b>	<b>4068.58</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current Liabilities:</b>		
	(a) Financial liabilities		
	(i) Borrowings	2.69	2.69
	(ii) Lease Liabilities	33.15	10.58
	(iii) Other financial liabilities	43.23	28.06
	(b) Provisions	72.95	43.72
	(c) Deferred tax liabilities (net)	15.06	38.29
	<b>Total Non-current Liabilities</b>	<b>167.08</b>	<b>123.34</b>
<b>2</b>	<b>Current Liabilities:</b>		
	(a) Financial liabilities		
	(i) Lease liabilities	9.89	5.01
	(ii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises; and	259.31	160.00
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	2082.85	1628.26
	(iii) Other financial liabilities	180.33	144.47
	(b) Other current liabilities	725.77	459.71
	(c) Provisions	228.91	209.58
	(d) Current tax liabilities	86.24	21.37
	<b>Total Current Liabilities</b>	<b>3573.30</b>	<b>2628.40</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11956.75</b>	<b>6820.32</b>

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## STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

Particulars	Year ended	
	2025-26 Audited	2024-25 Audited
<b>[A] CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	1757.01	1342.28
Adjustments for:		
Depreciation and amortisation expense	94.44	86.37
Allowances for doubtful receivables (net)	3.48	2.16
Bad debts written off / (reversal) (net)	(5.11)	(15.43)
(Gain) / loss arising on financial instruments designated as FVTPL	(6.50)	(0.26)
Finance costs	7.46	6.17
Interest income	(179.63)	(68.13)
Share based payment expense	42.60	22.90
Profit on sale of investments (net)	(23.20)	(33.33)
Unrealised exchange (gain) / loss (net)	9.60	0.74
(Profit) / loss on sale of property, plant and equipment (net)	3.27	0.63
Liabilities no longer required written back	(25.99)	(39.63)
(Profit) / loss on modification on lease	-	(0.38)
Exceptional items	35.57	-
	(44.01)	(38.19)
<b>Operating profit before working capital changes</b>	1713.00	1304.09
Adjustments for:		
(Increase) / Decrease in trade receivables	(825.69)	(406.73)
(Increase) / Decrease in other non-current financial assets	(4.12)	1.07
(Increase) / Decrease in other current financial assets and current assets	(40.97)	57.15
(Increase) / Decrease in inventories	(318.91)	(343.67)
Increase / (Decrease) in trade payables	541.05	326.55
Increase / (Decrease) in other non-current financial liabilities	15.15	15.43
Increase / (Decrease) in other current financial liabilities and current liabilities	297.25	142.10
Increase / (Decrease) in non-current and current provisions	7.94	14.56
	(328.30)	(193.54)
Cash (used in) / from operations	1384.70	1110.55
Income tax refund / (paid) (net)	(496.02)	(176.30)
<b>Net cash flow (used in) / from operating activities</b>	<b>[A] 888.68</b>	<b>934.25</b>
<b>[B] CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant and equipment	2.36	1.81
Proceeds from sale of mutual funds	4906.58	4222.18
Loan repaid by subsidiaries	25.99	38.35
Interest received	29.49	65.88
Investments in subsidiaries and associate	(511.27)	(1029.97)
Purchase of property, plant and equipment (including capital work -in-progress, capital advances and capital creditors) and intangible assets (including under development)	(414.25)	(253.55)
Purchase of mutual funds	(4881.21)	(3757.18)
Refund of deposit / (deposit) in relation to bidding process for acquisition	28.47	(28.68)
(Investment in) / proceeds from fixed deposits (net)	(2680.99)	(116.20)
Loan given to subsidiaries	(40.00)	(30.00)
<b>Net cash flow (used in) / from investing activities</b>	<b>[B] (3534.83)</b>	<b>(887.36)</b>
<b>[C] CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares	20.02	32.35
Proceeds from issue of equity shares through Qualified Institutions Placement (QIP)	3000.00	-
Issue expenses for QIP	(22.93)	-
Payment of lease liabilities including interest for ₹ 2.71 crores (previous year ₹ 0.97 crores)	(10.05)	(5.40)
Finance costs paid	(1.57)	(2.68)
Dividend Paid	(204.74)	(198.75)
<b>Net cash flow (used in) / from financing activities</b>	<b>[C] 2780.73</b>	<b>(174.48)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>134.58</b>	<b>(127.59)</b>
Cash and cash equivalents at beginning of the year	10.66	138.25
Cash and cash equivalents at end of the year	145.24	10.66

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## CG Power and Industrial Solutions Limited

Registered Office:

ONE UNITY CENTER, Unit Nos. 1504-1508,  
Senapati Bapat Marg, Prabhadevi, Mumbai – 400013, India

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Corporate Identity Number (CIN): L99999MH1937PLC002641



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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 respective meetings held on May 06, 2026. The statutory auditors have conducted an audit and expressed an unmodified opinion on these standalone financial results.
2. The Company has paid an interim dividend of ₹ 1.30 per equity share during the year.
3. During the year, the Company issued 45,454,545 equity shares of face value of ₹ 2 each through Qualified Institutions Placement (QIP) at an issue price of ₹ 660 per share (including securities premium of ₹ 658 per share) for an aggregate consideration of ₹ 3000.00 crores. Out of the funds raised by the Company pursuant to QIP, ₹ 380.80 crores have been utilised towards the objects stated in the Placement Document up to March 31, 2026. The unutilised funds as at March 31, 2026, have been temporarily invested in fixed deposits, mutual fund and balance is kept in monitoring account.
4. The Government of India has notified New Labour Codes effective from November 21, 2025, impact of these have been assessed based on legal opinion and best information available, which has resulted in additional gratuity and leave liability by ₹ 35.57 crores up to that date. Considering the materiality and non-recurring nature of this impact, the Company has presented the same under 'Exceptional items' during the quarter ended December 31, 2025 and year ended March 31, 2026. The Company will continue to monitor the clarifications in this regard and provide necessary accounting effect as and when such clarifications are issued.
5. The Company has entered into a Joint Development Agreement (JDA) with a developer for the development of one of its property. During the current quarter, project-related activities have commenced as per terms of JDA; accordingly, the Company has reclassified the said assets from Property, Plant and Equipment (PPE) to Capital Work-in-Progress (CWIP), in accordance with applicable Indian Accounting Standards (Ind AS) and the guidance issued by the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI).
6. The Company is involved in certain ongoing direct tax litigations which are pending before various forums. Based on prevailing jurisprudence, past rulings and legal opinions obtained by the Company, management is confident of the Company's success and favourable outcome in these matters.
7. The figures of the last quarter are the balancing figures between the audited figures in respect of full financial years and published unaudited year to date figures upto 3rd quarter of the respective financial years which were subjected to limited review.

For CG Power and Industrial Solutions Limited  
By Order of the Board

Amar Kaul  
Managing Director & CEO  
DIN: 07574081

Place: Mumbai  
Date: May 06, 2026



**Independent Auditor's Report on the Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
CG Power and Industrial Solutions Limited

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and annual consolidated financial results of CG Power and Industrial Solutions Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associate, for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries / associate, the Statement:

- i. includes the financial results of the entities listed in Annexure I;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and its associate for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing



## **CG Power and Industrial Solutions Limited**

Page 2 of 6

Regulations. The respective Board of Directors/ Trustees of the companies and entities (as applicable) included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors / Trustees of the companies and entities (as applicable) included in the Group and of its associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors / Trustees of the companies and entities (as applicable) included in the Group and of its associate are also responsible for overseeing the financial reporting process of their respective companies.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



## CG Power and Industrial Solutions Limited

Page 3 of 6

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### Other Matters

- (a) The accompanying Statement includes the audited financial results/statements and other financial information of the following entities, which have been audited by other auditors:
- 6 subsidiaries, which are part of continued operations of the Group, whose financial results/statements and other financial information include total assets of Rs. 1,568.78 crores as at March 31, 2026, total revenues of Rs. 332.90 crores and Rs. 1,174.98 crores, total net loss after tax of Rs. 6.34 crores and Rs. 16.48 crores, total comprehensive loss of Rs. 6.62 crores and Rs. 16.52 crores, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 304.63 crores for the year ended March 31, 2026;
  - 1 subsidiary, which is part of discontinued operations of the Group, whose financial results/statements and other financial information include total assets of Rs. 0.00 crores as at March 31, 2026, total revenues of Rs. Nil crore and Rs. Nil crore, total net profit after tax of Rs. Nil crore and Rs. Nil crore, total comprehensive income of Rs. Nil crore and Rs. Nil crore, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. Nil crore for the year ended March 31, 2026; and



## **CG Power and Industrial Solutions Limited**

Page 4 of 6

- 1 associate, whose financial results/statements include Group's share of net profit of Rs. Nil crore and Rs. Nil crore and Group's share of total comprehensive income of Rs. Nil crore and Rs. Nil crore for the quarter and for the year ended March 31, 2026 respectively.

The independent auditor's reports on the financial results/financial statements/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the reports of such auditors and the procedures performed by us as stated above.

(b) The accompanying Statement includes unaudited financial results /statements and other unaudited financial information in respect of the following entities, which have not been audited:

- 7 subsidiaries, which are part of continued operations of the Group, whose financial results/statements and other financial information include total assets of Rs. 558.38 crores as at March 31, 2026, total revenues of Rs. 35.50 crores and Rs. 126.36 crores, total net profit after tax of Rs. 12.58 crores and Rs. 56.94 crores, total comprehensive income of Rs. 12.58 crores and Rs. 56.94 crores, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 0.59 crores for the year ended March 31, 2026; and
- 1 subsidiary, which is part of discontinued operations of the Group, whose financial results/statements and other financial information include total assets of Rs. 1.87 crores as at March 31, 2026, total revenues of Rs. Nil crore and Rs. Nil crore, total net profit after tax of Rs. Nil crore and Rs. Nil crore, total comprehensive income of Rs. Nil crore and Rs. Nil crore, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. Nil crore for the year ended March 31, 2026.

These unaudited financial results / financial statements / financial information of these entities have been approved and furnished to us by the Management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on such unaudited financial results / financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results / financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the matters in (a) above with respect to our reliance on the work done and the reports of the other auditors, and in respect of the matters in (b) above with respect to the financial results/ financial statements/ financial information certified by the Management.



# SRBC & COLLP

Chartered Accountants

**CG Power and Industrial Solutions Limited**

**Page 5 of 6**

- (c) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For SRBC & COLLP**

Chartered Accountants

**ICAI Firm Registration Number: 324982E/E300003**



per Aniruddh Sankaran

Partner

Membership No.: 211107



UDIN: 26211107WMRLIC8905

Place: Mumbai

Date: May 6, 2026

**CG Power and Industrial Solutions Limited**

Page 6 of 6

**Annexure I - List of entities included in the Consolidated Financial Results****Holding Company:**

CG Power and Industrial Solutions Limited

**Subsidiaries:**

<b>Sr. No.</b>	<b>Name of Entity</b>
1	CG Adhesive Products Limited
2	CG Drives & Automation Germany GmbH
3	CG Industrial Holdings Sweden AB
4	CG Drives & Automation Sweden AB
5	G.G. Tronics India Private Limited
6	Axiro Semiconductor Inc.
7	CG Power Equipments Limited
8	CG Drives & Automation Netherlands B.V.
9	CG International Holdings Singapore Pte. Limited
10	CG International B.V.
11	CG Power Americas, LLC
12	CG DE Sub, LLC
13	Axiro Semiconductor (Shenzhen) Co., Ltd.
14	Axiro Semiconductor Turkey Araştırma ve Geliştirme A.Ş.
15	CG Sales Network Malaysia Sdn. Bhd.
16	CG Semi Private Limited
17	Axiro Semiconductor Private Limited
18	PT Crompton Prima Switchgear Indonesia (ceased to be subsidiary w.e.f. March 31, 2026)

**Associate:**

<b>Sr. No.</b>	<b>Name of Entity</b>
1	Chola Foundation



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Corporate Identity Number (CIN): L99999MH1937PLC002641



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## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(₹ in crores unless specified)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer note 11)	Unaudited	Audited (Refer note 11)	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	3441.76	3175.35	2752.77	12417.95	9908.66
	(b) Other income	77.06	76.41	71.42	244.27	162.17
	<b>Total Income</b>	<b>3518.82</b>	<b>3251.76</b>	<b>2824.19</b>	<b>12662.22</b>	<b>10070.83</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	2281.86	2127.19	1873.51	8334.67	6762.31
	(b) Purchases of stock-in-trade	135.89	103.14	104.21	426.05	359.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(81.09)	(22.91)	(44.46)	(194.56)	(195.44)
	(d) Employee benefits expense	262.76	237.95	171.07	951.58	612.77
	(e) Finance costs	3.77	3.52	2.75	12.17	7.09
	(f) Depreciation and amortisation expense	49.37	50.67	31.85	195.59	111.84
	(g) Other expenses	375.85	332.66	301.62	1274.92	1064.97
	<b>Total Expenses</b>	<b>3028.41</b>	<b>2832.22</b>	<b>2440.55</b>	<b>11000.42</b>	<b>8722.86</b>
<b>3</b>	<b>Profit before share of profit / (loss) of associate, exceptional items and tax</b>	<b>490.41</b>	<b>419.54</b>	<b>383.64</b>	<b>1661.80</b>	<b>1347.97</b>
<b>4</b>	Share of profit / (loss) of associate	-	-	-	-	-
<b>5</b>	<b>Profit before exceptional items and tax</b>	<b>490.41</b>	<b>419.54</b>	<b>383.64</b>	<b>1661.80</b>	<b>1347.97</b>
<b>6</b>	Exceptional items (Refer note 5)	-	(35.57)	-	(35.57)	-
<b>7</b>	<b>Profit before tax</b>	<b>490.41</b>	<b>383.97</b>	<b>383.64</b>	<b>1626.23</b>	<b>1347.97</b>
<b>8</b>	<b>Tax expense:</b>					
	Current tax	143.73	118.69	22.44	470.73	185.24
	Deferred tax	(14.83)	(18.63)	86.94	(41.23)	189.75
	<b>Total tax expenses</b>	<b>128.90</b>	<b>100.06</b>	<b>109.38</b>	<b>429.50</b>	<b>374.99</b>
<b>9</b>	<b>Profit from continuing operations after tax</b>	<b>361.51</b>	<b>283.91</b>	<b>274.26</b>	<b>1196.73</b>	<b>972.98</b>
<b>10</b>	<b>Profit from discontinued operations before tax</b>	<b>1.95</b>	<b>-</b>	<b>-</b>	<b>1.95</b>	<b>-</b>
<b>11</b>	Tax expense on discontinued operations	-	-	-	-	-
<b>12</b>	<b>Profit from discontinued operations after tax</b>	<b>1.95</b>	<b>-</b>	<b>-</b>	<b>1.95</b>	<b>-</b>
<b>13</b>	<b>Profit after tax</b>	<b>363.46</b>	<b>283.91</b>	<b>274.26</b>	<b>1198.68</b>	<b>972.98</b>
	<b>Profit after tax attributable to:</b>					
	(a) Owners of the Company	365.49	284.83	271.97	1206.27	974.60
	(b) Non-controlling interests	(2.03)	(0.92)	2.29	(7.59)	(1.62)
<b>14</b>	<b>Other comprehensive income:</b>					
	a. Items that will not be reclassified to profit or loss					
	(i) Re-measurement gain / (loss) on defined benefit plans	(0.63)	0.19	(1.70)	(5.31)	(10.94)
	(ii) Income tax relating to item above	0.10	(0.07)	0.46	1.11	2.98
	b. Items that will be reclassified to profit or loss					
	(i) Exchange differences on translating the financial statements of foreign operations	20.16	8.53	14.33	72.31	7.41
	(ii) Net movement on effective portion of cash flow hedges	(0.33)	(0.51)	(4.45)	4.28	(4.45)
	<b>Other comprehensive income for the period</b>	<b>19.30</b>	<b>8.14</b>	<b>8.64</b>	<b>72.39</b>	<b>(5.00)</b>
	<b>Other comprehensive income for the period attributable to:</b>					
	(a) Owners of the Company	19.41	8.01	9.02	72.04	(4.59)
	(b) Non-controlling interests	(0.11)	0.13	(0.38)	0.35	(0.41)
<b>15</b>	<b>Total comprehensive income after tax</b>	<b>382.76</b>	<b>292.05</b>	<b>282.90</b>	<b>1271.07</b>	<b>967.98</b>
	<b>Total comprehensive income after tax attributable to:</b>					
	(a) Owners of the Company	384.90	292.84	280.99	1278.31	970.01
	(b) Non-controlling interests	(2.14)	(0.79)	1.91	(7.24)	(2.03)
<b>16</b>	Paid-up equity share capital (Face value of ₹ 2/- each)	314.99	314.98	305.78	314.99	305.78
<b>17</b>	Reserves excluding Revaluation Reserve				7655.49	3538.17
<b>18</b>	<b>Earnings Per Share (for continuing operations) (not annualised expect for the year ended March)</b>					
	(a) Basic (in ₹)	2.31	1.81	1.78	7.71	6.38
	(b) Diluted (in ₹)	2.31	1.81	1.78	7.70	6.37
	<b>Earnings Per Share (for discontinued operations) (not annualised expect for the year ended March)</b>					
	(a) Basic (in ₹)	0.01	-	-	0.01	-
	(b) Diluted (in ₹)	0.01	-	-	0.01	-
	<b>Earnings Per Share (for continuing and discontinued operations) (not annualised expect for the year ended March)</b>					
	(a) Basic (in ₹)	2.32	1.81	1.78	7.72	6.38
	(b) Diluted (in ₹)	2.32	1.81	1.78	7.71	6.37

SIGNED FOR IDENTIFICATION

BY

SRBC & CO LLP  
MUMBAI



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# CG Power and Industrial Solutions Limited

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Corporate Identity Number (CIN): L99999MH1937PLC002641



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

(₹ in crores)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer note 11)	Unaudited	Audited (Refer note 11)	Audited	Audited
1.	Segment Revenue:					
	(a) Power Systems	1487.26	1326.29	993.48	5138.18	3509.71
	(b) Industrial Systems	1791.33	1730.84	1750.96	6747.04	6375.81
	(c) Semiconductors	155.60	110.79	-	502.77	-
	(d) Others	9.28	9.05	10.05	34.24	27.07
	<b>Total</b>	<b>3443.47</b>	<b>3176.97</b>	<b>2754.49</b>	<b>12422.23</b>	<b>9912.59</b>
	Less: Inter-Segment Revenue	1.71	1.62	1.72	4.28	3.93
	<b>Revenue from operations</b>	<b>3441.76</b>	<b>3175.35</b>	<b>2752.77</b>	<b>12417.95</b>	<b>9908.66</b>
2.	Segment Results:					
	Profit/(loss) before tax and finance costs from each segment					
	(a) Power Systems	354.27	283.49	208.16	1122.74	668.30
	(b) Industrial Systems	160.37	156.16	192.03	625.33	742.52
	(c) Semiconductors	(37.42)	(40.01)	(14.59)	(107.86)	(22.39)
	(d) Others	2.18	1.79	2.97	6.20	7.10
	<b>Total</b>	<b>479.40</b>	<b>401.43</b>	<b>388.57</b>	<b>1646.41</b>	<b>1395.53</b>
	Less:					
	(i) Finance costs	3.77	3.52	2.75	12.17	7.09
	(ii) Other un-allocable expenditure net of un-allocable income	(14.78)	(21.63)	2.18	(27.56)	40.47
	(iii) Share of profit / (loss) of associate	-	-	-	-	-
	Add:					
	(i) Exceptional items (Refer note 5)	-	(35.57)	-	(35.57)	-
	<b>Profit before tax</b>	<b>490.41</b>	<b>383.97</b>	<b>383.64</b>	<b>1626.23</b>	<b>1347.97</b>
3.	Segment Assets:					
	(a) Power Systems	3050.99	2736.44	2008.91	3050.99	2008.91
	(b) Industrial Systems	3608.31	3271.08	2987.72	3608.31	2987.72
	(c) Semiconductors	1421.39	1435.24	773.50	1421.39	773.50
	(d) Others	34.02	33.71	31.11	34.02	31.11
	(e) Unallocable	4551.03	4677.71	1542.52	4551.03	1542.52
	(f) Discontinued Operations	1.87	73.54	73.31	1.87	73.31
	<b>Total segment assets</b>	<b>12667.61</b>	<b>12227.72</b>	<b>7417.07</b>	<b>12667.61</b>	<b>7417.07</b>
4.	Segment Liabilities:					
	(a) Power Systems	1961.06	1842.80	1329.10	1961.06	1329.10
	(b) Industrial Systems	1651.57	1424.54	1381.37	1651.57	1381.37
	(c) Semiconductors	181.85	274.39	64.31	181.85	64.31
	(d) Others	7.98	7.21	8.12	7.98	8.12
	(e) Unallocable	665.11	612.59	532.27	665.11	532.27
	(f) Discontinued Operations	1.79	64.28	64.27	1.79	64.27
	<b>Total segment liabilities</b>	<b>4469.36</b>	<b>4225.81</b>	<b>3379.44</b>	<b>4469.36</b>	<b>3379.44</b>

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# CG Power and Industrial Solutions Limited

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## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in crores)

Particulars		As at	As at
		31.03.2026	31.03.2025
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets:</b>		
	(a) Property, plant and equipment	1222.88	934.96
	(b) Capital work-in-progress	646.70	355.18
	(c) Goodwill	364.93	281.06
	(d) Other intangible assets	420.38	263.00
	(e) Intangible assets under development	78.20	30.49
	(f) Financial assets		
	(i) Investments	51.61	0.76
	(ii) Other financial assets	1402.95	18.32
	(g) Current tax assets	213.82	101.22
	(h) Deferred tax assets (net)	23.67	4.48
	(i) Other non-current assets	238.32	102.96
	<b>Total Non-current Assets</b>	<b>4663.46</b>	<b>2092.43</b>
<b>2</b>	<b>Current Assets:</b>		
	(a) Inventories	1583.91	1136.71
	(b) Financial assets		
	(i) Investments	401.66	436.78
	(ii) Trade receivables	2923.99	2009.20
	(iii) Cash and cash equivalents	300.66	409.51
	(iv) Bank balances other than (iii) above	726.90	849.61
	(v) Other financial assets	1790.30	188.89
	(c) Other current assets	274.86	220.63
	<b>Total Current Assets</b>	<b>8002.28</b>	<b>5251.33</b>
<b>3</b>	<b>Assets classified as held for sale and discontinued operations</b>	<b>1.87</b>	<b>73.31</b>
	<b>TOTAL - ASSETS</b>	<b>12667.61</b>	<b>7417.07</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	314.99	305.78
	(b) Other equity	7655.49	3538.17
	<b>Equity attributable to the owners of the Company</b>	<b>7970.48</b>	<b>3843.95</b>
	Non-controlling interest	227.77	193.68
	<b>Total Equity</b>	<b>8198.25</b>	<b>4037.63</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current Liabilities:</b>		
	(a) Financial liabilities		
	(i) Borrowings	0.17	0.26
	(ii) Lease liabilities	84.82	26.97
	(iii) Other financial liabilities	44.81	26.17
	(b) Provisions	79.42	47.84
	(c) Deferred tax liabilities (net)	60.33	88.23
	<b>Total Non-current Liabilities</b>	<b>269.55</b>	<b>189.47</b>
<b>2</b>	<b>Current Liabilities:</b>		
	(a) Financial liabilities		
	(i) Borrowings	0.09	0.08
	(ii) Lease liabilities	33.31	13.66
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	261.20	162.34
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	2207.24	1718.85
	(iv) Other financial liabilities	558.54	449.33
	(b) Other current liabilities	807.85	534.67
	(c) Provisions	241.57	215.94
	(d) Current tax liabilities	88.22	30.83
	<b>Total Current Liabilities</b>	<b>4198.02</b>	<b>3125.70</b>
<b>3</b>	<b>Liabilities associated with group of assets classified as held for sale and discontinued operations</b>	<b>1.79</b>	<b>64.27</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>12667.61</b>	<b>7417.07</b>

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## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in crores)

Particulars	Year ended	
	2025-26 Audited	2024-25 Audited
<b>[A] CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	1626.23	1347.97
Profit before tax from discontinued operations	1.95	-
Adjustments for:		
Depreciation and amortisation expense	195.59	111.84
Allowances for doubtful receivables (net)	3.86	2.49
Bad debts written off / (reversal) (net)	(5.11)	(15.43)
(Gain) / loss arising on financial instruments designated as FVTPL	(7.37)	(3.88)
Finance costs	12.17	7.09
Interest income	(186.55)	(71.75)
Share based payment expense	49.46	22.90
Profit on sale of investments (net)	(33.89)	(36.10)
Unrealised exchange (gain) / loss (net)	8.85	0.60
Unrealised exchange gain / (loss) on consolidation (net)	9.89	0.93
(Profit) / loss on sale of property, plant and equipment (net)	3.15	0.54
Exceptional items	35.57	-
Gain on disposal of subsidiary	(1.95)	-
(Profit) / loss on modification on lease	-	(0.38)
Liabilities no longer required written back	-	(31.28)
	<b>83.67</b>	<b>(12.43)</b>
<b>Operating profit before working capital changes</b>	<b>1711.85</b>	<b>1335.54</b>
Adjustments for:		
(Increase) / Decrease in trade receivables	(912.29)	(437.62)
(Increase) / Decrease in other non-current financial assets and non-current assets	(42.48)	(9.10)
(Increase) / Decrease in other current financial assets and current assets	(88.22)	13.50
(Increase) / Decrease in inventories	(408.58)	(325.30)
Increase / (Decrease) in trade payables	575.30	350.06
Increase / (Decrease) in other non-current financial liabilities	9.83	14.89
Increase / (Decrease) in other current financial liabilities and current liabilities	353.14	154.49
Increase / (Decrease) in non-current and current provisions	15.76	16.08
	<b>(497.54)</b>	<b>(223.00)</b>
Cash (used in) / from operations	1214.31	1112.54
Income tax refund / (paid) (net)	(511.86)	(196.44)
<b>Net cash flow (used in) / from operating activities</b>	<b>702.45</b>	<b>916.10</b>
<b>[B] CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant and equipment	2.93	1.90
Proceeds from sale of mutual funds	5773.40	4785.03
Interest received	33.94	68.01
Refund of deposit / (deposit) in relation to bidding process for acquisition	28.47	(28.68)
Net proceeds received on disposal of subsidiary	21.05	-
Investment in associate	-	(0.01)
Purchase of property, plant and equipment (including capital work-in-progress, capital advances and capital creditors) and intangible assets (including under development) (net of government grant received)	(777.76)	(427.32)
Purchase of mutual funds	(5696.60)	(4594.13)
Consideration for acquisition of equity shares in G.G.Trionics India Private Limited from its erstwhile promoters (net of cash acquired)	-	(171.53)
Consideration for acquisition of Fabless semiconductor design business	(284.13)	-
Investment in Edge Cortix Pte. Ltd	(51.27)	-
(Investment in) / proceeds from fixed deposits (net)	(2655.08)	(173.03)
<b>Net cash flow (used in) / from investing activities</b>	<b>(3605.05)</b>	<b>(539.76)</b>

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(₹ in crores)

Particulars	Year ended	
	2025-26 Audited	2024-25 Audited
<b>[C] CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares	20.02	32.35
Proceeds from issue of equity shares through Qualified Institutions Placement (QIP)	3000.00	-
Issue expenses for QIP	(22.93)	-
Subscription of equity in subsidiary by non-controlling interest	38.29	29.93
Proceeds from borrowings	41.80	-
Repayment of borrowings	(41.88)	(15.68)
Payment of lease liabilities including interest for ₹ 7.14 crores (previous year ₹ 1.69 crores)	(34.62)	(11.23)
Finance costs paid	(2.06)	(3.24)
Dividend paid	(204.74)	(198.75)
<b>Net cash flow (used in) / from financing activities [C]</b>	<b>2793.88</b>	<b>(166.62)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(108.72)</b>	<b>209.72</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>410.12</b>	<b>200.40</b>
<b>Reduction on account of disposal of subsidiary</b>	<b>(0.02)</b>	<b>-</b>
<b>Cash and cash equivalents at end of the year</b>	<b>301.38</b>	<b>410.12</b>
<b>Cash and cash equivalents from continuing operations</b>	<b>300.66</b>	<b>409.51</b>
<b>Cash and cash equivalents from discontinued operations</b>	<b>0.72</b>	<b>0.61</b>
<b>Cash and cash equivalents from continuing and discontinued operations</b>	<b>301.38</b>	<b>410.12</b>

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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 respective meetings held on May 06, 2026. The statutory auditors have conducted an audit and expressed an unmodified opinion on these consolidated financial results.
2. The consolidated financial results include the financial results of the Company, its subsidiaries (together the 'Group') and its associate.
3. The Company has paid an interim dividend of ₹ 1.30 per equity share during the year.
4. During the year, the Company issued 45,454,545 equity shares of face value of ₹ 2 each through Qualified Institutions Placement (QIP) at an issue price of ₹ 660 per share (including securities premium of ₹ 658 per share) for an aggregate consideration of ₹ 3000.00 crores. Out of the funds raised by the Company pursuant to QIP, ₹ 380.80 crores have been utilised towards the objects stated in the Placement Document up to March 31, 2026. The unutilised funds as at March 31, 2026, have been temporarily invested in fixed deposits, mutual fund and balance is kept in monitoring account.
5. The Government of India has notified New Labour Codes effective from November 21, 2025, impact of these have been assessed based on legal opinion and best information available, which has resulted in additional gratuity and leave liability by ₹ 35.57 crores up to that date. Considering the materiality and non-recurring nature of this impact, the Group has presented the same under 'Exceptional items' during the quarter ended December 31, 2025 and year ended March 31, 2026. The Group will continue to monitor the clarifications in this regard and provide necessary accounting effect as and when such clarifications are issued.
6. The Company has entered into a Joint Development Agreement (JDA) with a developer for the development of one of its property. During the current quarter, project-related activities have commenced as per terms of JDA; accordingly, the Company has reclassified the said assets from Property, Plant and Equipment (PPE) to Capital Work-in-Progress (CWIP), in accordance with applicable Indian Accounting Standards (Ind AS) and the guidance issued by the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI).
7. The Company is involved in certain ongoing direct tax litigations which are pending before various forums. Based on prevailing jurisprudence, past rulings and legal opinions obtained by the Company, management is confident of the Company's success and favourable outcome in these matters.
8. The Company's subsidiary, CG Semi Private Limited (CGSEMI) has recognised government grant under Fiscal Support Agreement and the Trust and Retention Account Agreement entered into with the relevant government authorities for setting up Outsourced Semiconductor Assembly and Test (OSAT) facility. CGSEMI recognised total grant receivables of ₹ 668.19 crores till March 31, 2026, out of which ₹ 601.46 crores have been received till March 31, 2026. The recognition of this grant is based on reasonable assurance of CGSEMI's compliance with the condition of the grant and in accordance with Ind AS 20.



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9. During the year, the Group (through one or more subsidiaries of the Company) has acquired Fabless semiconductor design business from Renesas Electronics America Inc and other affiliate entities of Renesas Electronics Corporation for ₹ 284.13 crores. The acquisition was accounted for as a business combination using the acquisition method of accounting in accordance with Ind AS 103 'Business Combinations'. The purchase price was allocated to the assets acquired and liabilities assumed based on its fair values including resultant goodwill at the date of acquisition, on provisional basis till December 31, 2025 as permitted by Paragraph 45 of Ind AS 103, which provides a measurement period of one year from the acquisition date, to complete the final acquisition accounting. During the current quarter, the Group has finalised the acquisition accounting in accordance with requirements of Ind AS 103 and accounted for the assets and liabilities at their respective fair values including resultant goodwill.
10. During the current quarter, PT Crompton Prima Switchgear Indonesia ('CPSI') one of the step down subsidiary of the Company, has sold its all the Factory Assets to PT Prima Layanan Nasional Enjiniring, Indonesia ('PLNE') for a total consideration of IDR 155 Billion. The said consideration was utilized by CPSI to meet its external liabilities and the balance towards repayments of the loans of shareholders. Accordingly, the Group has received ₹ 21.05 crores from CPSI towards repayment of its shareholder loan.
- Further, CG International Holding Singapore Pte Ltd. ('CGS') sold its entire 51% holding in paid-up share capital of CPSI to PLNE for a consideration of IDR 1. Accordingly, CPSI is ceased to be a subsidiary of CGS and a step-down subsidiary of the Company with effect from March 31, 2026. The Group has recognized gain of ₹ 1.95 crores on deconsolidation of CPSI.
11. The figures for the last quarter are the balancing figures between the audited figures in respect of full financial years and published unaudited years to date figures upto 3rd quarter of the respective financial years which were subjected to limited review.

For **CG Power and Industrial Solutions Limited**  
By Order of the Board

**Amar Kaul**  
Managing Director & CEO  
DIN: 07574081

Place: Mumbai  
Date: May 06, 2026

