



As part of its three-pronged future growth strategy, CG Power and Industrial Solutions, a member of the Murugappa Group, plans to invest Rs 400 crore in capacity expansion across all of its operations over the next two years.

After a seven-year hiatus, CG Power is again debt-free and has started paying dividends again. It has now paid its first dividend since the most recent ownership change.

As of March 31, 2023, its market capitalization increased from Rs 27,316 crore to Rs 45,821 crore. Furthermore, the business is currently expanding.

“We are initiating the implementation of three principal pillars – expansion of capacity, enhanced focus on exports, and accelerated technological advancements that we believe are complementary and will fuel the next phase of growth, said Vellayan Subbiah, Chairman, in the company’s latest annual report.

The capacity expansion pillar aims not only to de-bottleneck and modernise existing facilities, but also add new capacity. Plans have been drawn up to substantially expand capacity across the Ahmednagar, Goa, Bhopal and Malanpur plants.

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