



Power & Instrumentation (Guj.) Limited

AN ISO 9001 : 2008 COMPANY

CIN : L32201G1983PLC006456

Date: December 13, 2024

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.

Dear Madam,

Company Symbol: PIGL / ISIN: INE557Z01018

Sub: Clarification for financial results for the quarter and half year ended on September 30, 2024 under regulation 30 and regulation 33 of SEBI(Listing and Disclosure requirements) Regulations, 2015

With reference to aforementioned subject, we would like to clarify of following deficiency observed in our result:

- 1) Financial results submitted is not as per format prescribed by SEBI – standalone and consolidated figures are same-

Reply: The Company is submitting the consolidated results with Joint Venture entity by adopting Equity method, hence only profit part is consolidated. In standalone result, profit for the period is Rs 389.18 Lacs while in consolidated result, profit for the period is Rs 389.11 Lacs due to loss in PIGL GEPL Joint venture is of Rs 0.07 lacs, hence the figures are same.

- 2) Machine Readable Form / Legible copy of Financial Results not submitted.-

Reply: We will submit copy of financial result again.

We hereby request your good office to kindly accept this clarification and take into the records.

Thanking You,

Yours faithfully,
For, Power and Instrumentation (Gujarat) Limited

PADMARAJ

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Digitally signed by

PADMARAJ

PADMNABHAN PILLAI

Date: 2024.12.13 17:34:24

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PADMARAJ PADMNABHAN PILLAI

MANAGING DIRECTOR

(DIN: 00647590)



Registered Office : B-1104, Sankalp Iconic Tower, Opp. Vikramnagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad-380058.
T. : +91-79-40051222 / 40031612 / E-mail : admin@grouppower.org Url : www.grouppower.org

AHMEDABAD ♦ MUMBAI ♦ DELHI ♦ PUNE ♦ GOA ♦ INDORE ♦ KOCHI ♦ RAIPUR



Power & Instrumentation (Guj.) Ltd.

AN ISO 9001 : 2015 COMPANY

CIN : L32201GJ1983PLC006456

Date: 11/11/2024

To, THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED, Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400051 Scrip Symbol: PIGL	To, BSE Ltd. Floor 25, P. J. Towers Dalal Street, Mumbai - 400 001 Scrip Code: 543912
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Sub: Outcome of Board Meeting

Dear Sir/Madam,

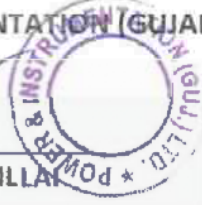
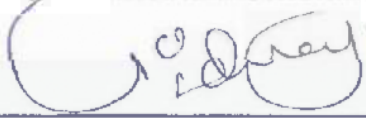
This is to inform you under Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Monday, November 11, 2024** and the said meeting commenced at 08:30 PM and concluded at 09:00 P.M. In that meeting the Board has decided the following matters:

1. Considered and Approved the Unaudited Standalone and Consolidated Financial Results of the Company **for the quarter and half year ended on September 30, 2024**, along with the Limited Review Report, as issued by the statutory auditor of the Company. Copy of the same is enclosed herewith.

Please take this on your record.

Yours faithfully,

For, **POWER AND INSTRUMENTATION (GUJARAT) LIMITED**



PADMARAJ PADMNABHAN PILLAI

Managing Director

DIN: 00647590

POWER & INSTRUMENTATION (GUJARAT) LIMITED

(CIN: L32201GU1983PLC006456)

Regd. Office: B-1104, Sankalp Iconic, Opp Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad -380054
 e-mail : privas@grouppower.org Website: www.grouppower.org

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2024

(Rs. In lakh)

Particulars	Quarter Ended on			Half Year Ended on		Year Ended on
	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
1 Revenue from operations	5492.52	2546.63	2433.33	8039.15	4628.68	9748.83
2 Other income	82.01	53.33	18.76	135.34	33.47	139.79
3 Total Income (1+2)	5574.53	2599.96	2452.09	8174.49	4662.15	9888.62
4 Expenses						
a. Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchases of stock-in-trade	5206.55	1717.67	1947.66	6924.21	3845.93	8473.02
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-535.00	199.77	0.28	-335.23	-98.72	-615.80
d. Employee benefits expense	95.06	79.21	85.52	174.27	167.82	350.94
e. Finance costs	78.10	108.96	99.54	187.06	229.10	440.95
f. Depreciation & amortisation expense	6.21	6.11	5.71	12.31	11.71	22.46
1. Other expenses	203.56	238.34	109.27	441.90	188.26	444.08
Total Expenses	5054.48	2350.06	2267.98	7404.52	4344.10	9115.65
5 Profit before exceptional items and tax (3-4)	520.05	249.90	184.11	769.97	318.05	772.97
6 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	520.05	249.90	184.11	769.97	318.05	772.97
8 Tax expense:						
Current tax	126.55	57.39	41.11	183.94	74.22	183.30
Deferred tax	4.32	5.49	4.06	9.82	4.45	0.81
Total Tax expense	130.87	62.89	45.17	193.76	78.68	184.11
9 Profit (Loss) for the period from continuing operations (7-8)	389.18	187.01	138.93	576.21	239.37	588.86
10 Profit from discontinuing operations before Tax	0.00	0	0.00	0.00	0.00	0.00
11 Tax expense of discontinuing operations	0.00	0	0.00	0.00	0.00	0.00
12 Profit from Discontinuing operations (after tax) (10-11)	0.00	0	0.00	0.00	0.00	0.00
13 Profit / (Loss) for the period (9+12)	389.18	187.01	138.93	576.21	239.37	588.86




Particulars	Quarter Ended on				Half Year Ended on		Year ended on
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
14 Other Comprehensive Income							
Items that will not be reclassified subsequently to profit or loss	0.00	0.00	-0.76	0.00	0.00	3.39	
Items that will be reclassified subsequently to profit or loss							
Other Comprehensive Income, net of tax							
15 Total Comprehensive Income for the period (13+14)	389.18	187.01	138.18	576.21	239.37	592.85	
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	1,607.29	1,263.39	1,263.39	1,607.29	1,263.39	1,263.39	
17 Reserves excluding Revaluation Reserves							
18 Earnings Per Share of Rs. 10/- each (for continuing operations)							
Basic	2.69	3.70	1.09	3.99	1.89	4.69	
Diluted	2.69	3.70	1.09	3.99	1.89	4.69	
Earnings Per Share of Rs. 10/- each (for discontinued operations)							
Basic	-	-	-	-	-	-	
Diluted	-	-	-	-	-	-	
19 Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)							
Basic	2.69	3.70	1.09	3.99	1.89	4.69	
Diluted	2.69	3.70	1.09	3.99	1.89	4.69	
20							

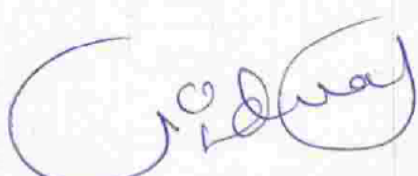



STATEMENT OF ASSETS AND LIABILITIES

			(Rs. in lakh)
Sr.No.	Particulars	As at 30-09-2024	As at 31-03-2024
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	74.20	69.73
	Capital work-in-progress	58.25	58.25
	Investment property	-	-
	Goodwill	-	-
	Other intangible Assets	-	-
	Intangible Assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	26.00	26.00
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	-	-
	(iii) Other non current financial asset	4,593.16	1,943.68
	Deferred tax Assets (net)	12.70	41.14
	Other Non-Current Assets	1.19	-
2	Total Non-Current Assets	4,765.50	2,138.80
	Current Assets		
	Inventories	4,415.49	4,080.26
	Current financial asset:		
	(i) Current investments	-	-
	(ii) Trade receivables, Current	3,426.41	3,072.42
	(iii) Cash and cash equivalents	74.26	36.04
	(iv) Bank balance other than above	-	-
	(v) Loans, Current	-	-
	(vi) Other Current financial Assets	374.91	57.69
	Current tax Assets (net)	-	-
	Other Current Assets	2,143.85	1,360.79
	Total Current Assets	10,434.92	8,607.20
	TOTAL ASSETS	15,200.42	10,746.00



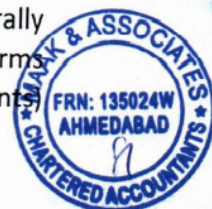
(Rs. In lakh)			
	EQUITY AND LIABILITIES	As at 30-09-2024	As at 31-03-2024
1	Equity		
	Equity share capital	1,607.29	1,263.39
	Other Equity	8,022.05	3,858.20
	Total Equity	9,629.34	5,121.59
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	522.04	436.16
	(ii) Trade payables, Non-Current	-	
	(iii) Lease Liability	27.59	30.72
	(a) total outstanding dues of micro enterprises and small enterprises		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(iii) Other Non-Current financial		
	Provisions, Non-Current	-	28.60
	Deferred tax Liabilities (net)		
	Other Non-Current Liabilities	7.17	-
	Total Non-Current Liabilities	556.80	495.48
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	1,163.62	994.66
	(ii) Trade payables, Current	2,875.94	3,293.89
	(iii) Lease Liability	6.26	5.62
	(iii) Other Current financial	53.54	60.53
	Other Current Liabilities	525.77	570.48
	Provisions, Current	52.04	29.90
	Current tax Liabilities (Net)	337.11	173.84
	Deferred government grants, current		
	Total Current Liabilities	5,014.28	5,128.93
	Total Liabilities	5,571.08	5,624.41
	TOTAL EQUITY AND LIABILITIES	15,200.42	10,746.00

Limited review report on unaudited (Standalone) financial results for the quarter and half year ended 30th September 2024 of Power Instrumentation (Guj) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
M/s Power Instrumentation (Guj) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Power Instrumentation (Guj) Limited** (the "Company"), for the quarter and half year ended September 30, 2024 (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. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements).



Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter – The Company is into highly technical business field and inventory is being managed at various locations. The final value of the inventory has been calculated & certified by the management only being highly technical in nature due to various types, size, grade & other bifurcation. Hence we have not been able to cross confirm the same.

Place : Ahmedabad

Date : 11-11-2024

FOR MAAK and Associates
[Firm Registration No.135024W]
Chartered Accountants



Marmik Shah
Partner

Mem. No. 133926

UDIN : 24133926BKCKDG3302



STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

Particulars	For the period ended September 30, 2024	For the period ended September 30, 2023
Cash flow from operating activities		
Net profit before tax	769.97	318.05
Finance Income	-26.06	-18.92
Finance Expense	187.06	-
Ind AS Adjustments	-	-31.21
Provision	-0.67	-
Depreciation	12.31	11.71
Operating profit before working capital changes	942.61	279.63
Adjustments for:-Movements in working capital :		
(Increase)/ decrease in Current Asset	-1,789.49	713.69
Increase/ (decrease) in other current liabilities	-471.46	-328.71
Cash generated from operations	-1,318.34	664.61
Income tax paid	20.00	74.19
Net cash inflow/(outflow) from operating activities	-1,338.34	590.42
Cash flow from investing activities		
Purchase of Fixed Asset	-17.89	-1.57
Sale of Fixed Assets	1.11	-
Increase in Loans & Advances	-1.04	-81.81
Increase in Investment	-2,201.41	-606.45
Redemption of Investment	-	24.12
Increase in Deposits	-448.22	-
Finance Income	26.06	18.92
Net cash inflow / (outflow) from investing activities	-2,641.39	-646.79
Cash inflow/(outflow) from financing activities		
Proceeds from issue of share capital	3,963.07	-
Proceeds from Long Term Borrowings	85.88	-
Share Issue Expense	-12.90	-
Proceeds from Short Term Borrowings	168.95	-
Net Additional Loan Taken	-	111.85
Finance Expense	-187.06	-
Net cash inflow / (outflow) used in financing activities	4,017.94	111.85
Net changes in cash and cash equivalents	38.22	55.48
Opening Cash and cash equivalents	36.4	24.20
Closing Cash and cash equivalents	74.62	79.68

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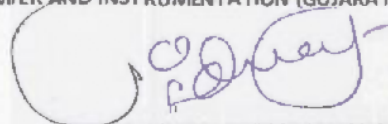
Notes:

- 1 The above standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015
- 2 As the IND AS has been implemented for the first time, it's crucial to acknowledge the role of management judgement and assumptions in this transition. The initial assumption and calculation has always an opportunity to enhance the understanding of the business case assumptions, refine the calculations and gradually improve the accuracy of presentation.
- 3 The Company operates in one segment namely "Electrical Contrading" and therefore segment reporting as required under IndAS-108 is not applicable.
- 4 Figures of previous year/ period have been regrouped/ recast wherever necessary, in order to make them comparable.
- 5 The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 11th November, 2024.

Date: 11th November, 2024

Place: Ahmedabad

For POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PA DMARAJPADMNABHANPILLAI

Managing Director
(DIN: - 00647590)



POWER & INSTRUMENTATION GUJARAT LIMITED

UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2024

(Rs. In lakh)

Particulars	Quarter Ended on			Half Year Ended on		Year Ended on
	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
1 Revenue from operations	5492.52	2546.63	2433.33	8039.15	4628.68	9748.83
2 Other income	82.01	53.33	18.76	135.34	33.47	139.79
3 Total Income (1+2)	5574.53	2599.96	2452.09	8174.49	4662.15	9888.62
4 Expenses						
a. Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchases of stock-in-trade	5206.55	1717.67	1947.66	6924.21	3845.93	8473.02
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-535.00	199.77	20.28	-335.23	-98.72	-615.80
d. Employee benefits expense	95.06	79.21	85.52	174.27	167.82	350.94
e. Finance costs	78.10	108.96	99.54	187.06	229.10	440.95
f. Depreciation & amortisation expense	6.21	6.11	5.71	12.31	11.71	22.46
g. Other expenses	203.56	238.34	109.27	441.90	188.26	444.08
Total Expenses	5054.48	2350.06	2267.98	7404.52	4344.10	9115.65
5 Profit before exceptional items and tax (3-4)	520.05	249.90	184.11	769.97	318.05	772.97
6 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	520.05	249.90	184.11	769.97	318.05	772.97
8 Tax expense:						
Current tax	126.55	57.39	41.11	183.94	74.22	183.30
Deferred tax	4.32	5.49	4.06	9.82	4.45	0.81
Total Tax expense	130.87	62.89	45.17	193.76	78.68	184.11
9 Profit (Loss) for the period from continuing operations (7-8)	389.18	187.01	138.93	576.21	239.37	588.86
10 Profit from discontinuing operations before Tax	0.00	0	0.00	0.00	0.00	0.00
11 Tax expense of discontinuing operations	0.00	0	0.00	0.00	0.00	0.00
12 Profit from Discontinuing operations (after tax) (10-11)	0.00	0	0.00	0.00	0.00	0.00
13 Profit / (Loss) for the period (9+12)	389.18	187.01	138.93	576.21	239.37	588.86
14 Profit / (Loss) for the period of PIGL - GEPL (JV)	-0.07	-0.32	0.44	-0.39	0.07	0.98
15 Profit / (Loss) for the period (13+14)	389.11	186.69	139.37	575.82	239.45	589.84

(Signature)



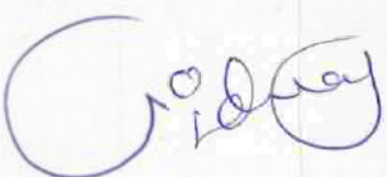
Particulars	Quarter Ended on				Half Year Ended on		Year ended on
	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)	
14 Other Comprehensive Income (Items that will not be reclassified subsequently to profit or loss Items that will be reclassified subsequently to profit or loss)	0.00	0.00	-1.34	0.00	0.00	3.39	
Other Comprehensive Income, net of tax							
15 Total Comprehensive Income for the period (13+14)	389.11	186.69	138.03	575.82	239.45	593.23	
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	1,507.29	1,263.39	1,263.39	1,263.39	1,263.39	1,263.39	
17 Reserves excluding Revaluation Reserves							
18 Earnings Per Share of Rs. 10/- each (for continuing operations)							
Basic	2.69	3.70	1.09	3.99	1.90	4.70	
Diluted	2.69	3.70	1.09	3.99	1.90	4.70	
19 Earnings Per Share of Rs. 10/- each (for discontinued operations)							
Basic	-	-	-	-	-	-	
Diluted	-	-	-	-	-	-	
20 Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)							
Basic	2.69	3.70	1.09	3.99	1.90	4.70	
Diluted	2.69	3.70	1.09	3.99	1.90	4.70	



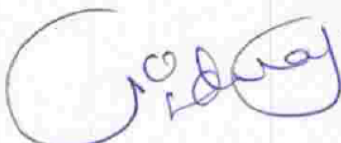

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 30-09-2024	As at 31-03-2024
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	74.20	69.73
	Capital work-in-progress	58.25	58.25
	Investment property	-	-
	Goodwill	-	-
	Other intangible Assets	-	-
	Intangible Assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	35.13	26.00
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	-	-
	(iii) Other non current financial asset	4,593.16	1,943.68
	Deferred tax Assets (net)	12.70	41.14
	Other Non-Current Assets	1.19	-
2	Total Non-Current Assets	4,774.63	2,138.80
	Current Assets		
	Inventories	4,415.49	4,080.26
	Current financial asset:		
	(i) Current investments	-	-
	(ii) Trade receivables, Current	3,420.72	3,072.42
	(iii) Cash and cash equivalents	74.26	36.04
	(iv) Bank balance other than above	-	-
	(v) Loans, Current	-	-
	(vi) Other Current financial Assets	374.91	57.69
	Current tax Assets (net)	-	-
	Other Current Assets	2,143.85	1,360.79
	Total Current Assets	10,429.23	8,607.20
	TOTAL ASSETS	15,203.86	10,746.00




STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES			
		(Rs. In lakh)	
	EQUITY AND LIABILITIES	As at 30-09-2024	As at 31-03-2024
1	Equity		
	Equity share capital	1,607.29	1,263.39
	Other Equity	8,025.49	3,858.20
	Total Equity	9,632.78	5,121.59
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	522.04	436.16
	(ii) Trade payables, Non-Current	-	
	(iii) Lease Liability	27.59	30.72
	(a) total outstanding dues of micro enterprises and small enterprises		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(iii) Other Non-Current financial		
	Provisions, Non-Current	-	28.60
	Deferred tax Liabilities (net)		
	Other Non-Current Liabilities	7.17	-
	Total Non-Current Liabilities	556.80	495.48
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	1,163.62	994.66
	(ii) Trade payables, Current	2,875.94	3,293.89
	(iii) Lease Liability	6.26	5.62
	(iii) Other Current financial	53.54	60.53
	Other Current Liabilities	525.77	570.48
	Provisions, Current	52.04	29.90
	Current tax Liabilities (Net)	337.11	173.84
	Deferred government grants, current		
	Total Current Liabilities	5,014.28	5,128.93
	Total Liabilities	5,571.08	5,624.41
	TOTAL EQUITY AND LIABILITIES	15,203.86	10,746.00




MAAK & ASSOCIATES

Chartered Accountants

Limited review report on unaudited (Consolidated) financial results for quarter and half year ended 30th September 2024 of Power Instrumentation (Guj) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
M/s Power Instrumentation (Guj) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Power Instrumentation (Guj) Limited** (the "Company") and **PIGL GEPL** Joint Venture, for the quarter and half year ended September 30, 2024 (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. This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements and issue a report based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. 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 issued by SEBI under Regulation 33(8) of The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the result of the following entities:

1. Power Instrumentation (Guj) Limited.
2. PIGL GEPL JV

5. Based on our review conducted and procedures performed as stated 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We have not review the financial results of joint venture included in the consolidated unaudited financial results, whose Interim Financial results reflect total revenue of Rs. 83.91 Lakhs and 307.39 Lakhs and total net loss of Rs. 0.45 Lakhs and 0.77 Lakhs for the quarter and half year ended September 30, 2024 respectively, as considered in the Consolidated Unaudited Financial Results.

7. Emphasis of Matter – The Company is into highly technical business field and inventory is being managed at various locations. The final value of the inventory has been calculated & certified by the management only being highly technical in nature due to various types, size, grade & other bifurcation. Hence we have not been able to cross confirm the same.

Our conclusion on the statement is not modified in respect of the above matters.

FOR MAAK and Associates
[Firm Registration No.135024W]
Chartered Accountants



Marmik Shah
Partner

Mem. No. 133926

UDIN : 24133926BKCKDH8329

Place : Ahmedabad

Date : 11-11-2024



STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

Particulars	(Rs. In Lakhs)	
	For the period ended September 30, 2024	For the period ended September 30, 2023
Cash flow from operating activities		
Net profit before tax	769.97	318.05
Finance Income	-26.06	-18.92
Finance Expense	187.06	-
Ind AS Adjustments	-	-31.21
Provision	-0.67	-
Depreciation	12.31	11.71
Operating profit before working capital changes	942.61	279.63
Adjustments for:-Movements in working capital :		
(Increase) / decrease in Current Asset	-1,783.80	713.69
Increase / (decrease) in other current liabilities	-471.45	-328.71
Cash generated from operations	-1,312.64	664.61
Income tax paid	20.00	74.19
Net cash inflow/(outflow) from operating activities	-1,332.64	590.42
Cash flow from investing activities		
Purchase of Fixed Asset	-17.89	-1.57
Sale of Fixed Assets	1.11	-
Increase in Loans & Advances	-1.04	-81.81
Increase in Investment	-2,207.10	-606.45
Redemption of Investment	-	24.12
Increase in Deposits	-448.22	-
Finance Income	26.06	18.92
Net cash inflow / (outflow) from investing activities	-2,647.08	-646.79
Cash inflow/(outflow) from financing activities		
Proceeds from issue of share capital	3,963.07	-
Proceeds from Long Term Borrowings	85.88	-
Share Issue Expense	-12.90	-
Proceeds from Short Term Borrowings	168.95	-
Net Additional Loan Taken	-	111.85
Finance Expense	-187.06	-
Net cash inflow / (outflow) used in financing activities	4,017.94	111.85
Net changes in cash and cash equivalents	38.22	55.48
Opening Cash and cash equivalents	36.04	24.20
Closing Cash and cash equivalents	74.26	79.68

(Signature)



Notes:

- 1 The above consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015
- 2 As the IND AS has been implemented for the first time, it's crucial to acknowledge the role of management judgement and assumptions in this transition. The initial assumption and calculation has a ways an opportunity to enhance the understanding of the business case assumptions, refine the calculations and gradually improve the accuracy of presentation.
- 3 The Company operates in one segment namely "Electrical Contracting" and therefore segment reporting as required under IndAS-108 is not applicable.
- 4 Figures of previous year/ period have been regrouped/ recast wherever necessary, in order to make them comparable.
- 5 The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 11th November, 2024.

For POWER AND INSTRUMENTATION (GUJARAT) LIMITED

Date: 11th November, 2024
Place: Ahmedabad



PADMARAJ PADMNABHAN
Managing Director
(DIN: - 00647590)

