



Power & Instrumentation (Guj.) Ltd.
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Power & Instrumentation Guj Ltd. Secures Major Contracts Worth ₹ 28.41 Cr.

Mumbai, 15th August 2024 – **Power & Instrumentation (Gujarat) Limited, (NSE – PIGL, BSE – 543912)** one of the leading players in the electrical contracting and equipment industry, has been awarded significant contracts worth ₹ 28.41 Cr. under the Mukhyamantri Ujjawal Jharkhand Yojana (MUJY) for the electrification of un-electrified and partially electrified habitations and households in Sahibganj District, Jharkhand.

The awarded contracts include:

- Under Contract Part I company will handle the loading, transportation, installation, and commissioning of the electrification infrastructure, ensuring that rural habitations with fewer than and more than 10 households, as well as urban areas, receive reliable electricity. The total contract price for this part is ₹ 22.92 Cr.
- Under Contract Part II company will conduct wide range of activities, including site survey, planning, design, engineering, assembly, manufacturing, testing, and the supply of necessary materials. The total contract price for this part is ₹ 5.49 Cr.

The projects aim to enhance electrification in both rural and urban areas of Sahibganj District, aligning with the objectives of the Mukhyamantri Ujjawal Jharkhand Yojana to improve living standards through better infrastructure.

With a proven track record of successfully executing similar contracts having approximate value of above ₹ 100 Cr, PIGL, brings extensive experience and expertise to these new projects. Their history of delivering high-quality, efficient solutions in the power infrastructure sector underscores their capability to meet the demands of these contracts under the Mukhyamantri Ujjawal Jharkhand Yojana.

Commenting on the received contracts, Mr. Padmaraj Padmnabhan Pillai, Managing Director, Power & Instrumentation (Gujarat) Limited said, “By receiving these pivotal contracts under the Mukhyamantri Ujjawal Jharkhand Yojana represents a significant milestone for Power & Instrumentation Guj Ltd. This achievement underscores our commitment to excellence and our ability to deliver high-impact solutions for major infrastructure projects.

We are deeply honored to have been entrusted with this responsibility, and we are fully dedicated to meeting and exceeding the expectations set forth in the contracts. Our team is well-prepared to undertake the comprehensive scope of work involved, including the supply of plant and equipment as well as the provision of meticulous installation services.

The electrification of both rural and urban areas of Sahibganj District is a critical initiative for enhancing living standards and supporting the overall development goals of the region. Power & Instrumentation Guj Ltd. is resolute in its commitment to delivering these projects with the utmost precision, ensuring timely completion and adherence to the highest quality standards.

We look forward to collaborating closely with all stakeholders to achieve the successful implementation of these projects and contribute positively to the communities we serve. This endeavours reflects our ongoing dedication to advancing infrastructure and fostering sustainable development.”

About Power & Instrumentation (Gujarat) Limited

Power & Instrumentation (Gujarat) Limited, founded in 1975, has emerged as a prominent player in the electrical contracting and equipment industry. Specializing in Electrical, Procurement, and Construction (EPC) solutions, PIGL offers a comprehensive suite of services. They excel in various facets of electrical work, including installations, maintenance, repairs, and the sale of electrical equipment. Their expertise extends to the design, installation, and maintenance of energy-efficient power and distribution transformers, generators, load banks, compressors, and more.

The company's service portfolio encompasses a wide spectrum, such as indoor and outdoor sub-stations, transformers, diesel generating sets, power distribution panels, lighting solutions, uninterrupted power supply systems, access control systems, and building management systems. PIGL serves a diverse clientele, including industrial, commercial, and government entities, delivering projects with impeccable execution and punctual completion.

The Company migration to the main boards of the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) in May 2023.

For FY24, the Company has reported Total Income of ₹ 102.03 Cr, EBITDA of ₹ 12.36 Cr & Net Profit of ₹ 5.93 Cr.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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