



Date: January 21, 2026

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

**Subject: Clarification on Financial Results Submitted for Quarter and Year Ended
September 30, 2025**
Ref : Your e- mail dated January 21, 2026 for Clarification for Financial results.

Dear Sir/Madam,

With reference to the above-mentioned subject, we wish to inform you that the meeting of the Board of Directors of the Company was held on November 14, 2025, which commenced at 5:45 P.M. and concluded at 7:15 P.M. In the said meeting, the Board considered and approved the financial results for the quarter and year ended September 30, 2025. With regard to the email received from your good office dated 21/01/2026, observing following deficiency/ non-submission:

1. The financial results submitted were not in accordance with the format prescribed by SEBI, as an incorrect date was mentioned in the consolidated balance sheet.

Reply: In response to your query, we wish to clarify that due to an inadvertent arithmetical/clerical error, the date was wrongly mentioned as **September 30, 2025** instead of **March 31, 2025** in the copy of the financial results submitted. The error was unintentional and occurred inadvertently while preparing the financial statements.

Further, we assure you that the said error will not occur in the future.

We request you to kindly take the above clarification on record and do the needful.

Thanking you.

Yours faithfully,

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PADMARAJ PADMNABHAN PILLAI
Managing Director
DIN: 00647590

Encl: Financial Results for the quarter and nine months ended on September 30, 2025

Limited review report on unaudited (Standalone) financial results for the quarter and half year ended 30th September 2025 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, 2025 (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.

6. Other Matter

As stated in Note 5 to the Statement, the Company has completed a step-wise acquisition of Peaton Electrical Company Limited ("PECL") during the quarter, increasing its shareholding from 15.24% to 51.06% through acquisition of an additional 35.82% equity stake. Accordingly, PECL has become a subsidiary of the Company with effect from September 11, 2025.

FOR M A A K and Associates
[Firm Registration No.135024W]
Chartered Accountants



Marmik Shah
Partner



Place : Ahmedabad

Date : 14-11-2025

Mem. No. 133926

UDIN : 25133926BMJHNP8494

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON SEPTEMBER 30, 2025**

(Rs. In lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	6,786.64	4,130.45	5,492.55	10,917.09	8,039.15	16,884.31
2 Other income	63.20	24.99	82.01	88.19	135.34	243.34
3 Total Income (1+2)	6,849.84	4,155.44	5,574.53	11,005.28	8,174.49	17,127.65
4 Expenses	0.00					
a. Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchases of stock-in-trade	6,257.18	3697.25	5206.55	9,954.44	6,924.21	14,802.58
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-211.02	-205.00	-535.00	-416.02	-335.23	-700.23
d. Employee benefits expense	102.74	106.59	95.06	209.33	174.27	392.22
e. Finance costs	72.19	73.42	78.10	145.61	187.06	338.24
f. Depreciation & amortisation expense	8.31	5.31	6.21	13.62	12.31	25.01
i. Other expenses	14.17	128.26	203.56	142.43	441.90	674.40
Total Expenses	6,243.57	3,805.83	5,054.48	10,049.40	7,404.52	15,532.23
5 Profit before exceptional items and tax (3-4)	606.26	349.61	520.05	955.87	769.97	1595.42
6 Exceptional items	0.00	0	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	606.26	349.61	520.05	955.87	769.97	1595.42
8 Tax expense:						0.00
Current tax	138.88	89.38	126.55	228.26	183.94	440.79
Deferred tax	15.25	1.98	4.32	17.23	9.82	-20.59
Total Tax expense	154.13	91.36	130.87	245.49	193.76	420.20
9 Profit (Loss) for the period from continuing operations (7-8)	452.13	258.26	389.18	710.38	576.21	1,175.22
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)	452.13	258.26	389.18	710.38	576.21	1,175.22
14 Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-20.25
Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14)	452.13	258.26	389.18	710.38	576.21	1,154.97
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	1,777.29	1,748.29	1,607.29	1,777.29	1,607.29	1,748.29
17 Reserves excluding Revaluation Reserves						
18 Earnings Per Share of Rs. 10/- each (for continuing operations)						
- Basic	2.55	1.48	2.69	4.00	3.99	6.61
- Diluted	2.55	1.48	2.69	4.00	3.99	7.80
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	2.55	1.48	2.69	4.00	3.99	6.61
- Diluted	2.55	1.48	2.69	4.00	3.99	7.80

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025**
(Rs. In lakhs)

Particulars	As at	As at
	30-09-2025	31-03-2025
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, plant and equipment	75.33	49.49
Capital work-in-progress	58.25	58.25
Right of use of Asset	14.01	16.37
Other intangible Assets	0.60	0
Non-Current Financial Assets:		
(i) Investments, Non-Current	1,280.06	25.95
(ii) Other non current financial asset	3,589.29	3,159.48
Deferred tax Assets (net)	25.87	43.10
Other Non-Current Assets	-	-
Total Non-Current Assets	5,043.41	3,352.64
Current Assets		
Inventories	5,196.50	4,780.49
Current financial asset:		
(i) Trade receivables, Current	5,797.10	6,044.42
(ii) Cash and cash equivalents	79.61	34.70
(iii) Other Current financial Assets	29.51	384.35
Current tax Assets (net)	-	-
Other Current Assets	2,518.48	2,747.63
Total Current Assets	13,621.20	13,991.79
Total Assets	18,664.61	17,344.43
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,777.29	1,748.29
Other Equity	10,028.97	9,304.30
Total Equity	11,806.26	11,052.59
Liabilities		
Non-Current Liabilities		
Non-Current financial Liabilities:		
(i) Borrowings, Non-Current	335.14	428.55
(ii) Lease Liability	17.23	21.17
Provisions, Non-Current	31.71	31.71
Other Non-Current Liabilities	1.49	-
Total Non-Current Liabilities	385.58	481.43
Current Liabilities		
Current financial Liabilities:		
(i) Borrowings, Current	1,805.34	1,379.94
(ii) Trade payables, Current		
(a) total outstanding dues of micro enterprises and small enterprises	862.31	2,300.92
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,841.21	747.48
(iii) Lease Liability	7.48	7.13
(iii) Other Current financial Liabilities	40.69	54.31
Other Current Liabilities	1,338.84	892.68
Provisions, Current	30.01	37.40
Current tax Liabilities (Net)	546.89	390.55
Total Current Liabilities	6,472.77	5,810.41
Total Liabilities	6,858.35	6,291.84
Total equity and liabilities	18,664.61	17,344.43

**STATEMENT OF STANDALONE CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025**

(Rs. in lakhs)

Particulars	For the period ended September 30, 2025	For the period ended September 30, 2024
Cash flow from operating activities		
Net profit before tax	955.87	769.97
Finance Income	-29.59	-26.06
Finance Expense	145.61	187.06
Ind as Adjustments	-2.45	-
Provision	-	-0.67
Depreciation	13.62	12.31
Bad Debt	-	-
Operating profit before working capital changes	1,083.07	942.61
Adjustments for:- Movements in working capital :		
Increase/ (decrease) in other current financial asset	354.84	-
(Increase)/ decrease in Other Current Assets	229.15	
(Increase)/ decrease in Inventories	-416.01	-
Increase/ (decrease) in Other Current Financial Liabilities	-13.62	-
(Increase)/ decrease in Trade Receivables	247.32	-
Increase/ (decrease) in Trade Payables	-344.88	
(Increase)/ decrease in Current Asset	-	-1,789.49
Increase/ (decrease) in other current liabilities	-	-471.46
Increase/ (decrease) in Current and Lease Liability	0.35	-
Increase/ (decrease) in Current Provisions	-186.18	-
Increase/ (decrease) in other current liabilities	446.16	
Cash generated from operations	1,400.19	-1,318.34
Income tax paid	32.00	20.00
Net cash inflow/(outflow) from operating activities	1,368.19	-1,338.34
Cash flow from investing activities		
Purchase in Fixed Asset	-41.12	-17.89
Sale of Fixed Assets	3.43	1.11
Increase in Loans & Advances	-	-1.04
Increase in Investment	-1,254.11	-2,201.41
Redemption of Investment	-	
Increase in deposits		-448.22
Finance Income	29.59	26.06
Increase/ (decrease) in other non current financial asset	-429.81	-
Net cash inflow / (outflow) from investing activities	-1,692.02	-2,641.39
Cash inflow/(outflow) from financing activities		
Proceeds from issue of share capital including Security Premium	182.16	3,963.07
Proceeds from Long Term Borrowings	-93.41	85.88
Share Issue Expense	-	-12.90
Proceeds from Short Term Borrowings	425.40	168.95
Finance Expense	-145.61	-187.06
Net cash inflow / (outflow) used in financing activities	368.54	4,017.94
Net changes in cash and cash equivalents	44.71	38.22
Opening Cash and cash equivalents	34.70	36.04
Closing Cash and cash equivalents	79.41	74.26

**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 | The Company operates in one segment namely "Electrical Contracting" and therefore segment reporting as required under IndAS-108 is not applicable. |
| 3 | Figures of previous year/ period have been regrouped/ recast wherever necessary, in order to make them comparable. |
| 4 | The above results have been reviewed by Audit Committee and approved by Board of Directors of Company at its meeting held on 14 th November, 2025. |
| 5 | During the quarter, the Company increased its stake in Peaton Electrical Company Limited ("PECL") through acquisition of an additional 35.82% equity shareholding for a consideration of ₹12.54 crore, thereby raising its total holding from 15.24% to 51.06%. Accordingly, PECL became a subsidiary of the Company with effect from September 11, 2025. The investment is carried at cost in the standalone financial results in accordance with Ind AS 27 - Separate Financial Statements |

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED

PADMARAJ PADMNABHAN PILLAI
Managing Director
(DIN: - 00647590)

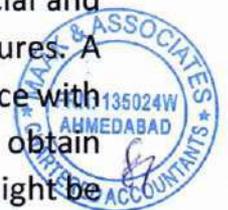


Date: November 14, 2025
Place: Ahmedabad

Limited review report on unaudited (Consolidated) financial results for quarter and half year ended 30th September 2025 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"), **Peaton Electrical Company Limited** ("Subsidiary") and **PIGL GEPL** Joint Venture, for the quarter and half year ended September 30, 2025 (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. Peaton Electrical Company Limited
 3. 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 NIL and 76.91 Lakhs and total net (loss)/profit of Rs. (5.42) Lakhs and 1.49 Lakhs for the quarter and half year ended September 30, 2025 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.



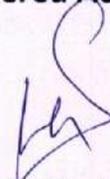
8. Other Matter

As stated in Note 5 to the Statement, the Company has completed a step-wise acquisition of Peaton Electrical Company Limited ("PECL") during the quarter, increasing its shareholding from 15.24% to 51.06% through acquisition of an additional 35.82% equity stake. Accordingly, PECL has become a subsidiary of the Company with effect from September 11, 2025.

The consolidated financial results include the financial information of this newly acquired subsidiary from the date of acquisition. The financial information pertaining to the subsidiary included in the Statement has been certified by the management and has not been subjected to our review. Interim Financial results of PECL reflect total revenue of Rs. 466.86 Lakhs and total net profit of Rs. 22.04 Lakhs for the post acquisition period ended September 30, 2025, as considered in the Consolidated Unaudited Financial Results.

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 : 25133926BMJHNQ1365

Place : Ahmedabad

Date : 14-11-2025



POWER & INSTRUMENTATION (GUJ.) LTD.

AN ISO 9001 : 2015 COMPANY

CIN : L32201GJ1983PLC006456

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. In lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	7027.25	4,130.45	5,492.55	11157.70	8039.15	16,884.31
2 Other income	63.62	24.99	82.01	88.61	135.34	243.34
3 Total Income (1+2)	7090.86	4,155.44	5,574.53	11246.30	8,174.49	17127.65
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	6571.33	3,697.25	5,206.55	10268.58	6,924.21	14,802.58
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-336.79	-205.00	-535.00	-541.79	-335.23	-700.23
d. Employee benefits expense	112.57	106.59	95.06	219.16	174.27	392.22
e. Finance costs	79.57	73.42	78.10	152.99	187.06	338.24
f. Depreciation & amortisation expense	10.58	5.31	6.21	15.89	12.31	25.01
i. Other expenses	19.70	128.26	203.56	147.96	441.90	674.40
Total Expenses	6456.97	3,805.83	5,054.48	10262.79	7,404.52	15532.23
5 Profit before exceptional items and tax (3-4)	633.89	349.61	520.05	983.51	769.97	1,595.42
6 Exceptional items	0.00	0	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	633.89	349.61	520.05	983.51	769.97	1,595.42
8 Tax expense:						0.00
Current tax	145.83	89.38	126.55	235.21	183.94	440.79
Deferred tax	13.90	1.98	4.32	15.88	9.82	-20.59
Total Tax expense	159.73	91.36	130.87	251.09	193.76	420.20
9 Profit (Loss) for the period from continuing operations (7-8)	474.16	258.26	389.18	732.42	576.21	1,175.22
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)	474.16	258.26	389.18	732.42	576.21	1,175.22
14 Profit/(Loss) for the period of PIGL - GEPL (JV)	-2.71	3.46	-0.07	0.75	-0.39	1.14
15 Profit/(Loss) for the period (13+14)	471.45	261.71	389.18	733.16	575.82	1,176.36
16 Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss	0	0	0	0	0	-20.25
Items that will be reclassified subsequently to profit or loss	0	0	0	0	0	0
Other Comprehensive Income, net of tax						
17 Total Comprehensive Income for the period (13+14)	471.45	261.71	389.11	733.16	575.82	1,156.11
a) Owners of Company	-	-	-	11.25	-	-
b) Non controlling Interest	-	-	-	10.79	-	-
18 Paid-up equity shares capital (Face Value per share Rs. 10/-)	1,777.29	1,748.29	1,607.29	1,777.29	1,607.29	1,748.29
19 Reserves excluding Revaluation Reserves						
20 Earnings Per Share of Rs. 10/- each (for continuing operations)						
- Basic	2.66	1.50	2.69	4.16	3.99	6.61
- Diluted	2.66	1.50	2.69	4.16	3.99	7.81
21 Earnings Per Share of Rs. 10/- each (for discontinued operations)						
- Basic	-	-	-	-	-	-
- Diluted	-	-	-	-	-	-
22 Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)						
- Basic	2.66	1.50	2.69	4.16	3.99	6.61
- Diluted	2.66	1.50	2.69	4.16	3.99	7.81

Registered Office : B-1104, Sankalp Iconic Tower,
Opp. Vikaramnagar, Iscon Temple Cross Road,
S.G. Highway, Ahmedabad-380058. Gujarat, India.

+91 - 79 - 40051222 / 40031612
admin@grouppower.org
www.grouppower.org



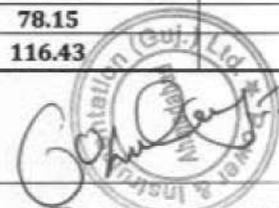
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(Rs. In lakhs)

Particulars	As at 30-09-2025	As at 31-03-2025
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,201.18	49.49
(b) Capital work-in-progress	243.38	58.25
(c) Right of Use Assets	25.84	16.37
(d) Other intangible assets	0.60	0
(e) Intangible assets under development	134.91	0
(f) Goodwill	3088.11	0
(g) Financial assets		
(i) Investments	1,724.04	36.61
(ii) Other non-current financial assets	2,377.64	3,159.48
(h) Deferred tax assets (net)	25.87	43.10
(i) Other non-current assets	34.37	-
Total non-current assets	8855.96	3,363.30
Current assets		
(a) Inventories	7,113.49	4,780.49
(b) Financial assets		
(i) Trade receivables	5693.60	6,038.93
(ii) Cash and cash equivalents	116.62	34.70
(iii) Other financial assets	46.17	384.35
(c) Other current assets	1,038.79	2,747.63
Total current assets	14008.67	13,986.10
Total Assets	22864.63	17,349.40
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	1,777.29	1,748.29
(b) Other equity	10710.45	9,309.26
Total Equity	12487.74	11,057.55
NCI	1,713.37	-
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	960.17	428.55
(ii) Lease liability	32.71	21.17
(b) Provisions	45.85	31.71
(c) Deferred tax liabilities (Net)	91.45	0
(d) Other non-current liabilities	1.49	0
Total non-current liabilities	1,131.67	481.43
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,021.32	1,379.94
(ii) Lease liability	13.92	7.13
(iii) Trade payables	3,590.08	3,048.40
(iv) Other financial liabilities	40.69	54.31
(b) Other current liabilities	1,413.71	892.68
(c) Provisions	31.52	37.40
(d) Income tax liabilities (net)	420.61	390.55
Total current liabilities	7531.85	5,810.41
Total liabilities (Current & Non current)	8663.52	6,291.85
Total equity and liabilities	22864.63	17,349.40

**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025**

Particulars	(Rs. in lakhs)	
	For the period ended September 30, 2025	For the period ended September 30, 2024
Cash flow from operating activities		
Net profit before tax	983.51	769.97
Finance Income	-29.59	-26.06
Finance Expense	145.61	187.06
Ind as Adjustments	-2.45	-
Provision	-	-
Depreciation	17.08	12.31
Bad Debt	-	-
Operating profit before working capital changes	1,114.16	942.61
Adjustments for:- Movements in working capital :		
Increase/ (decrease) in other current and non current financial asset	354.90	
(Increase)/ decrease in Other Current and Non Current Aseets	303.13	
(Increase)/ decrease in Inventories	-541.79	
Increase/ (decrease) in Other Current Financial Liabilities	-13.62	
(Increase)/ decrease in Trade Receivables	268.07	
Increase/ (decrease) in Trade Payables	-636.82	
(Increase)/ decrease in Current Asset	505.34	-1,783.80
Increase/ (decrease) in other current liabilities	9.21	-471.45
Increase/ (decrease) in Current Lease Liability	0.03	
Increase/ (decrease) in Current and Non Current Provisions	-186.18	
Increase/ (decrease) in other current and non current liabilities	446.16	
Cash generated from operations	1,622.59	-1,312.64
Income tax paid	32.00	20.00
Net cash inflow/(outflow) from operating activities	1,590.59	-1,332.64
Cash flow from investing activities		
Purchase in Fixed Asset	-41.12	-17.89
Sale of Fixed Assets	3.43	1.11
Increase in Loans & Advances	5.71	-1.04
Increase in Investment	-1,254.11	-2,207.10
Redemption of Investment		
Increase in deposits		-448.22
Finance Income	29.59	26.06
Increase/ (decrease) in other non current financial asset	-429.81	-
Net cash inflow / (outflow) from investing activities	-1,686.31	-2,647.08
Cash inflow/(outflow) from financing activities		
Proceeds from issue of share capital including Security Premium	182.16	3,963.07
Repayment of Loan	-327.95	85.88
Share Issue Expense		-12.90
Proceeds from Short Term Borrowings	425.40	168.95
Finance Expense	-145.61	-187.06
Net cash inflow / (outflow) used in financing activities	134.00	4,017.94
Net changes in cash and cash equivalents	38.28	38.22
Opening Cash and cash equivalents	78.15	36.04
Closing Cash and cash equivalents	116.43	74.26



**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 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 During the quarter ended September 30, 2025, the Company completed the step-wise acquisition of Peaton Electrical Company Limited ("PECL"), resulting in obtaining control and making it a subsidiary of the Company. The Company previously held 15.24% equity shareholding in PECL. During the current quarter, the Company acquired an additional 35.82% equity stake for a cash consideration of ₹12.54 crore, increasing its total shareholding to 51.06% and thereby acquiring control with effect from September 11, 2025. This acquisition has been disclosed by the Company to the stock exchanges under Regulation 30 of SEBI LODR. The acquisition has been accounted for in accordance with Ind AS 103 – Business Combinations. The consolidated financial results for the quarter include the financial performance of PECL from the effective date of acquisition. Prior period figures are not comparable due to the impact of consolidation commencing during the current period.
- 6 The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 14th November, 2025.

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED

PADMARAJ PADMNABHAN PILLAI
Managing Director
(DIN: - 00647590)



Date: November 14, 2025
Place: Ahmedabad