



Date: 30/05/2024

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
---	--

Dear Sir/ Madam,

Sub: Outcome of Second Meeting of Board of Directors

This is to inform you under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Thursday, May 30, 2024** and the said meeting commenced at 06:00 p.m. and concluded at 10:15 p.m. In that meeting the Board has decided the following matters:

1. Considered and Approved the Standalone and Consolidated Audited Financial Results of the Company **for the Quarter and Year ended on March 31, 2024** along with Independent Audit report as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Considered and Appointed M/s. Harshit Shah and Associates, Chartered Accountants as Internal Auditor of the company.
3. The Board of Directors has recommended Payment of Final Dividend of Paisa 0.20 (Twenty Paisa only) per Equity Share of face value Rs.10/- Each (Rupees 10 only) i.e.2% on the Paid up Equity Share Capital for the Financial Year ended 31st March, 2024. The declared dividend shall be paid/dispatched on or after the seventh day from the conclusion of the Ensuing Annual General Meeting subject to approval of the Shareholders of the Company.

Further, the Board has decided to call a separate Board meeting to declare the "Record Date" for the purpose of Declaration of dividend to the shareholders of the Company.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. Audited Standalone and Consolidated Financial Results for the Quarter and Year ended **on March 31, 2024**
- ii. Auditor's Report with unmodified opinion on the aforesaid Audited Standalone and Consolidated Financial Results.
- iii. Declaration regarding Audit Report with **unmodified/unqualified opinion.**



Power & Instrumentation (Guj.) Ltd.

AN ISO 9001 : 2015 COMPANY

CIN : L32201GJ1983PLC006456

Please take this on your record.

Yours faithfully,

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PADMARAJ PADMNABHAN PILLAI

MANAGING DIRECTOR

DIN: 00647590

Initiative
GroupPower

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

+91-79-40051222 / +91-79-40031612

admin@grouppower.org

www.grouppower.org

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

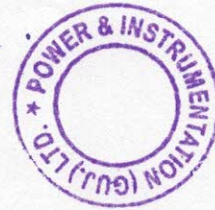
POWER AND INSTRUMENTATION (GUJARAT) LIMITED

(CIN:L32201GJ1983PLC006456)

Regd. Office:- B-1104, Sankalp Iconic, Opp Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad -380054
e-mail : priyacs@grouppower.org Website: www.grouppower.org**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2024**

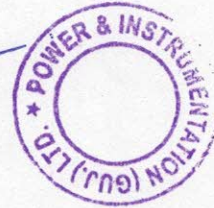
(Rs. In lakh)

Particulars	Quarter ended on			Year ended on	
	31-03-2024 (Audited)	31-12-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2024 (Audited)	31-03-2023 (Audited)
(Refer Notes Below)					
1 Revenue from operations	3691.96	1482.31	4439.14	9748.83	9308.53
2 Other income	69.46	36.86	79.10	139.79	101.00
3 Total Income (1+2)	3761.41	1549.75	4518.25	9888.62	9409.53
4 Expenses			0.00	0.00	0.00
a. Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
b. Purchases of stock-in-trade	3281.55	1399.66	3946.20	8473.02	9621.53
c. Changes in inventories of finished goods, work-in-progress	-104.25	-412.82	161.29	-615.80	-1771.00
d. Employee benefits expense	92.93	90.19	71.17	350.94	318.00
e. Finance costs	114.23	97.63	50.38	440.95	335.20
f. Depreciation & amortisation expense	5.34	5.41	7.38	22.46	28.55
i. Other expenses	32.53	223.29	125.52	444.08	385.57
Total Expenses	3422.32	1433.92	4361.93	9115.65	8917.85
5 Profit before exceptional items and tax (3-4)	339.09	115.82	156.32	772.97	491.68
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	339.09	115.82	156.32	772.97	491.68
8 Tax expense:	0.00		0.00	0.00	0.00
Current tax	46.21	62.87	32.93	183.30	131.73
Deferred tax	25.48	-29.12	0.21	0.81	-1.00
Total Tax expense	71.69	33.75	33.14	184.11	130.73
9 Profit (Loss) for the period from continuing operations (7-8)	267.40	82.07	123.18	588.86	360.95
10 Profit from discontinuing operations before Tax	0.00	0.00	0.00	0.00	0.00
11 Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12 Profit from Discontinuing operations (after tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13 Profit / (Loss) for the period(9+12)	267.40	82.07	123.18	588.86	360.95



Particulars		Quarter ended on			Year ended on	
		31-03-2024 (Audited)	31-12-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2024 (Audited)	31-03-2023 (Audited)
14	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or loss	3.39		-0.71	3.39	-5.35
	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)	270.79	82.07	122.47	592.25	355.60
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	126.34	126.34	126.34	126.34	126.34
17	Reserves excluding Revaluation Reserves					
18	Earnings Per Share of Rs. 10/- each (for continuing operations)					
	- Basic	2.14	0.65	0.97	4.69	2.81
	- Diluted	2.14	0.65	0.97	4.69	2.81
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	2.14	0.65	0.97	4.69	2.81
	- Diluted	2.14	0.65	0.97	4.69	2.81

(Handwritten Signature)



STATEMENT OF ASSETS AND LIABILITIES

Sr.No.	Particulars	(Rs. In lakh)	
		As at 31-03-2024	As at 31-03-2023
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	69.73	85.62
	Capital work-in-progress	58.25	53.10
	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	27.65
	(ii) Trade receivables, Non-Current		
	(iii) Loans, Non-Current		
	(iii) Other non current financial asset	1,943.68	1,892.15
	Deferred tax Assets (net)	41.14	16.48
	Other Non-Current Assets		
2	Total Non-Current Assets	2138.79	2075.00
	Current Assets		
	Inventories	4,080.26	3,464.45
	Current financial asset:		
	(i) Current investments		
	(ii) Trade receivables, Current	3072.42	3841.66
	(iii) Cash and cash equivalents	36.04	24.20
	(iv) Bank balance other than above		
	(v) Loans, Current		
	(vi) Other Current financial Assets	57.69	405.24
	Current tax Assets (net)		
	Other Current Assets	1,360.79	859.04
	Total Current Assets	8607.19	8594.59
	TOTAL ASSETS	10745.98	10669.59

(Handwritten Signature)



		(Rs. In lakh)	
EQUITY AND LIABILITIES		As at 31-03-2024	As at 31-03-2023
1	Equity		
	Equity share capital		
	Other Equity	1263.39	1263.39
	Total Equity	3,858.20	3266.42
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	436.16	425.03
	(ii) Trade payables, Non-Current	-	-
	(iii) Lease Liability		
	(iii) Other Non-Current financial	30.72	36.34
	Provisions, Non-Current	28.60	28.28
	Deferred tax Liabilities (net)		
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	495.48	489.65
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	994.66	1,826.11
	(ii) Trade payables, Current		
	(a) total outstanding dues of micro enterprises and small enterprises	1,948.63	1,931.14
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,345.27	1,272.26
	(iii) Lease Liability	5.62	4.53
	(iii) Other Current financial	60.53	155.15
	Other Current Liabilities	570.48	284.71
	Provisions, Current	29.90	27.59
	Current tax Liabilities (Net)	173.84	148.64
	Deferred government grants, current		
Total Current Liabilities	5128.91	5650.13	
Total Liabilities	5624.39	6139.78	
TOTAL EQUITY AND LIABILITIES	10745.98	10669.59	

(Handwritten signature)

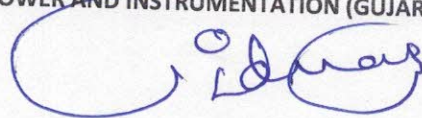


Notes:

- 1 The figures for quarter ended on 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2024 and the year to date figures upto the third quarter of the financial year.
- 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 During the year, company has declared and paid dividend amounting to Rs. 25.27 Lacs
- 5 The company has contingent liabilities that refer to potential obligation that may arise depending on the outcome of a future event. In the context of Bank Guarantee amounting to Rs. 892.46 Lacs to Kotak Bank & Rs. 1299.70 Lacs to Axis Bank, this contingent liability represents the potential financial obligation the company might face if the conditions of the guarantee are triggered.
- 6 The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 30th May, 2024.
- 7 The sales of Rs 9748.83 Lacs is exclusive of the branch sales of Rs. 314.29 Lacs of the company, including the said sales the total sales of the company comes to Rs 10063.12 Lacs and the same would be the impact in purchase. However there is no impact on profit due to the same.
Corresponding figures of the previous years / quarters have also been updated in this regards.

Particulars	2023-2024	2022-2023
Sales Excluding Branch Transfer	9748.83	9308.53
Inter Branch Transfer	314.29	117.47
Total Sales	10063.12	9426.00
Purchase Excluding Branch Transfer	8473.02	9621.53
Inter Branch Transfer	314.29	117.47
Total Purchase	8787.31	9739.00

For POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PADMARAJ PADMNABHAN PILLAI
Managing Director
(DIN: - 00647590)

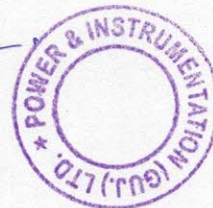


Date: 30th May, 2024
Place: Ahmedabad

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	(RS. In Lakh)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Net profit before tax	772.97	491.68
Finance Income		
Ind AS adjustments	-45.85	-37.47
Provision	-22.56	-
Depreciation	-	-
Bad Debt	22.46	28.55
Provision for tax		-
Operating profit before working capital changes	727.02	482.76
Adjustments for:-		
(Increase)/ decrease in Current Aseet	-64.49	-512.80
Increase/ (decrease) in other current liabilities	279.73	118.22
Cash generated from operations	942.27	88.18
Income tax paid	-94.38	-
Net cash inflow/(outflow) from operating activities	847.89	88.18
Cash flow from investing activities		
Increase in Fixed Asset	-11.69	-26.54
Increase in Loans & Advances	51.23	-176.33
Increase in Investment	-851.22	-140.12
Redemption of Investment	750.12	-131.61
Finance Income	45.85	37.47
Net cash inflow / (outflow) from investing activities	-15.73	-437.12
Cash inflow/(outflow) from financing activities		
Repayment of borrowings	-820.32	-39.14
Proceeds from issue of share capital	-	405.30
Net cash inflow / (outflow) used in financing activities	-820.32	366.16
Net cash inflow / (outflow)	11.84	17.22
Net changes in cash and cash equivalents	11.84	17.22
Opening Cash and cash equivalents	24.20	6.98
Closing Cash and cash equivalents	36.04	24.20

(Handwritten Signature)



Independent Auditor's Report on the Quarterly and Year to Date 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
Power & Instrumentation (Gujarat) Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date standalone financial results of **Power & Instrumentation (Gujarat) Limited** (hereinafter referred to as the "Company") for the quarter and year ended on March 31, 2024, ("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 aforesaid Standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

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 ("the Act"). Our responsibilities under those SAs 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 ("ICAI") 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 we have obtained, 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 Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and 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 Standalone financial results as a whole are 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 Standalone financial results, 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 through a separate report on the complete set of financial statements 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 Standalone 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 Standalone financial results, including the disclosures and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 Matters

- The Statement includes the financial results for the quarter ended 31st March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.
- 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.

Date : 30.05.2024
Place : Ahmedabad
UDIN: 24133926BKCJPO6678

For, MAAK & ASSOCIATES
Chartered Accountants
Firm Reg No.:135024W



CA Marmik Shah
Partner
Mem. No. 133926

POWER AND INSTRUMENTATION (GUJARAT) LIMITED

(CIN:L32201GJ1983PLC006456)

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2024

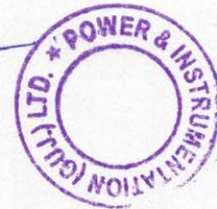
Particulars (Refer Notes Below)		Quarter ended on			Year ended on	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	3921.56	1,512.88	4466.63	10063.12	9426.00
2	Other income	69.46	36.86	79.10	139.79	101.00
3	Total Income (1+2)	3991.01	1,549.75	4545.74	10202.90	9527.00
4	Expenses	0.00	0.00	0.00	0.00	0.00
	a. Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchases of stock-in-trade	3511.15	1,430.23	3973.69	8787.31	9739.00
	c. Changes in inventories of finished goods, work-in-progress	-104.25	-412.82	161.29	-615.80	-1771.00
	d. Employee benefits expense	92.93	90.19	71.17	350.94	318.00
	e. Finance costs	114.23	97.63	50.38	440.95	335.20
	f. Depreciation & amortisation expense	5.34	5.41	7.38	22.46	28.55
	i. Other expenses	32.53	223.29	125.52	444.08	385.57
	Total Expenses	3651.92	1,433.92	4389.42	9429.93	9035.32
5	Profit before exceptional items and tax (3-4)	339.09	115.82	156.32	772.97	491.68
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	339.09	115.82	156.32	772.97	491.68
8	Tax expense:	0.00		0.00	0.00	0.00
	Current tax	46.21	62.87	32.93	183.30	131.73
	Deferred tax	25.48	-29.12	0.21	0.81	-1.00
	Total Tax expense	71.69	33.75	33.14	184.11	130.73
9	Profit (Loss) for the period from continuing operations (7-8)	267.40	82.07	123.18	588.86	360.95
10	Profit from discontinuing operations before Tax	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12	Profit from Discontinuing operations (after tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Profit / (Loss) for the period (9+12)	267.40	82.07	123.18	588.86	360.95
14	Profit / (Loss) for the period of PIGL- GEPL (JV)	0.37	0.54	0.71	0.98	2.85
15	Total Profit / (Loss) for the period (13+14)	267.77	82.61	123.89	589.84	363.80

(Handwritten Signature)



Particulars		Quarter ended on			Year ended on	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
16	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or loss	3.39		-0.71	3.39	-5.35
	Items that will be reclassified subsequently to profit or loss					
	Other Comprehensive Income, net of tax					
17	Total Comprehensive Income for the period (15+16)	271.16	82.61	123.18	593.23	358.45
18	Paid-up equity shares capital (Face Value per share Rs. 10/-)	126.34	126.34	126.37	126.34	126.37
19	Reserves excluding Revaluation Reserves					
20	Earnings Per Share of Rs. 10/- each (for continuing operations)					
	- Basic	2.15	0.65	0.97	4.70	2.84
	- Diluted	2.15	0.65	0.97	4.70	2.84
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	2.15	0.65	0.97	4.70	2.84
	- Diluted	2.15	0.65	0.97	4.70	2.84

Gidray



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

Sr.No.	Particulars	(Rs. In lakh)	
		As at 31-03-2024	As at 31-03-2023
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	69.73	85.62
	Capital work-in-progress	58.25	53.10
	Investment property		
	Goodwill		
	Other intangible Assets		
	Intangible Assets under development		
	Biological Assets other than bearer plants		
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	32.67	36.19
	(ii) Trade receivables, Non-Current		
	(iii) Loans, Non-Current		
	(iii) Other non current financial asset	1,943.68	1,892.15
	Deferred tax Assets (net)	41.14	16.48
	Other Non-Current Assets		
2	Total Non-Current Assets	2145.47	2083.54
	Current Assets		
	Inventories	4080.26	3464.45
	Current financial asset:		
	(i) Current investments		
	(ii) Trade receivables, Current	3066.73	3836.27
	(iii) Cash and cash equivalents	36.04	24.20
	(iv) Bank balance other than above		
	(v) Loans, Current		
	(vi) Other Current financial Assets	57.69	405.24
	Current tax Assets (net)		
	Other Current Assets	1,360.79	859.04
	Total Current Assets	8601.50	8589.20
	TOTAL ASSETS	10746.97	10672.74

G. D. D. D.



EQUITY AND LIABILITIES		(Rs. In lakh)	
		As at 31-03-2024	As at 31-03-2023
1	Equity		
	Equity share capital		
	Other Equity	1263.39	1263.69
	Total Equity	3859.18	3269.27
2	Liabilities	5122.57	4532.96
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	436.16	425.03
	(ii) Trade payables, Non-Current		
	(iii) Lease Liability	30.72	
	(a) total outstanding dues of micro enterprises and small enterprises		36.34
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(iii) Other Non-Current financial Provisions, Non-Current	28.60	28.28
	Deferred tax Liabilities (net)		
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	495.48	489.65
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	994.66	1,826.11
	(ii) Trade payables, Current		
	(a) total outstanding dues of micro enterprises and small enterprises	1948.63	1,931.14
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1345.27	1,272.26
	(iii) Lease Liability	5.62	4.53
	(iii) Other Current financial	60.53	155.15
	Other Current Liabilities	570.48	284.71
	Provisions, Current	29.90	27.59
	Current tax Liabilities (Net)	173.84	148.64
	Deferred government grants, current		
	Total Current Liabilities	5128.91	5650.13
	Total Liabilities	5624.39	6139.78
	TOTAL EQUITY AND LIABILITIES	10746.97	10672.74

[Handwritten Signature]



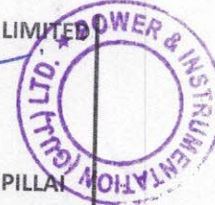

Notes:

- 1 The figures for quarter ended on 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2024 and the year to date figures upto the third quarter of the financial year.
- 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 During the year, company has declared and paid dividend amounting to Rs. 25.27 Lacs
- 5 The company has contingent liabilities that refer to potential obligation that may arise depending on the outcome of a future event. In the context of Bank Guarantee amounting to Rs. 892.46 Lacs to Kotak Bank & Rs. 1299.70 Lacs to Axis Bank, this contingent liability represents the potential financial obligation the company might face if the conditions of the guarantee are triggered.
- 6 The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 30th May, 2024.
- 7 The sales of Rs 9748.83 Lacs is exclusive of the branch sales of Rs. 314.29 Lacs of the company, including the said sales the total sales of the company comes to Rs 10063.12 Lacs and the same would be the impact in purchase. However there is no impact on profit due to the same.
Corresponding figures of the previous years / quarters have also been updated in this regards.

Particulars	(Rs. In Lakhs)	
	2023-2024	2022-2023
Sales Excluding Branch Transfer	9748.83	9308.53
Inter Branch Transfer	314.29	117.47
Total Sales	10063.12	9426.00
Purchase Excluding Branch Transfer	8473.02	9621.53
Inter Branch Transfer	314.29	117.47
Total Purchase	8787.31	9739.00

Date: 30th May, 2024
Place: Ahmedabad

For POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PADMARAJ PADMNABHAN PILLAI
Managing Director
(DIN: - 00647590)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	(RS. In Lakh)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Net profit before tax	772.97	491.68
Finance Income		
Ind AS adjustments	-45.85	-37.47
Provision	-22.56	-
Depreciation	-	-
Bad Debt	22.46	28.55
Provision for tax		
Operating profit before working capital changes	727.02	482.76
Adjustments for:-		
(Increase)/ decrease in Current Aseet	-64.49	-512.80
Increase/ (decrease) in other current liabilities	279.73	118.22
Cash generated from operations	942.27	88.18
Income tax paid		
	-94.38	-
Net cash inflow/(outflow) from operating activities	847.89	88.18
Cash flow from investing activities		
Increase in Fixed Asset		
	-11.69	-26.54
Increase in Loans & Advances	51.23	-176.33
Increase in Investment	-851.22	-140.12
Redemption of Investment	750.12	-131.61
Finance Income.	45.85	37.47
Net cash inflow / (outflow) from investing activities	-15.73	-437.12
Cash inflow/(outflow) from financing activities		
Repayment of borrowings	-820.32	-39.14
Proceeds from issue of share capital		
		405.30
Net cash inflow / (outflow) used in financing activities	-820.32	366.16
Net cash inflow / (outflow)	11.84	17.22
Net changes in cash and cash equivalents	11.84	17.22
Opening Cash and cash equivalents	24.20	6.98
Closing Cash and cash equivalents	36.04	24.20

(Handwritten Signature)



Independent Auditor's Report on the Quarterly and Year to Date 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
POWER & INSTRUMENTATION (GUJARAT) LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statements of quarterly and year to date consolidated financial results of **POWER & INSTRUMENTATION (GUJARAT) LIMITED** (hereinafter referred to as the "Holding Company" and its joint venture for the Quarter and Year ended March 31, 2024 ("the Statement"), attached herewith, and the consolidated statement of Assets and liabilities and the consolidated statements of cash flow as at and for the year ended on that date, 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 management explanation on the unaudited financial statements of joint venture, the aforesaid consolidated annual financial results:

- a. Includes the annual financial results of the following entity (Joint Venture);
 - PIGL GEPL JV
- b. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regards; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income of the net profit and other comprehensive income and other financial information of the Group and its joint venture for the quarter and year ended March 31, 2024.

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 ('the Act'). Our responsibilities under those SAs 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 Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated 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 Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This consolidated annual financial result has been prepared on the basis of consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results 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 Consolidated financial result, the respective Board of Directors and management of joint venture 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.

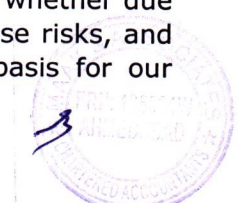
The respective Board of Directors and management of the Companies included in the Group and its joint venture are also responsible for overseeing the Company's financial reporting process of each entity.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 through a separate report on the complete set of financial statements 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 Consolidated 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 Consolidated financial results, including the disclosures and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group 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 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 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 and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- We have not audited the financial result of joint venture included in the consolidated audited financial result, whose financial results reflects unaudited financial information denoted in table below . These financial result of joint venture are unaudited and our opinion in term of sub section (3) of the section 143 of the Act, in so far as it relates to the amount and disclosure included in respect of these entities is based solely on representation of the management and the procedure performed by us as stated under Auditor's responsibilities section above.
- The Consolidated financial results also includes the Group's share of profit of Rs. 0.37 Lacs and Rs. 0.98 Lacs for the quarter ended and year ended March 31, 2024 respectively as considered in the Statement, in respect for 1 joint venture whose financial statements have not been audited by us.
- The Statement includes the financial results for the quarter ended 31st March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.
- 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.

Date : 30.05.2024

Place: Ahmedabad

UDIN: 24133926BKCJPP2793

For, MAAK & Associates

Chartered Accountants

Firm Reg No. -135024W



hcs

Marmik Shah

partner

Mem. No. 133926



Power & Instrumentation (Guj.) Ltd.

AN ISO 9001 : 2015 COMPANY

CIN : L32201GJ1983PLC006456

Ref: PIGL/NSE/24-25/023

Date: 30/05/2024

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 - 400001 Scrip Code: 543912
---	---

Dear Sir/Madam,

Sub: Declaration of pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion

Pursuant to provision of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. MAAK & Associates, Chartered Accountants, Ahmedabad (FRN: 135024W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Consolidated and Standalone) for the quarter and year ended March 31, 2024.

Yours faithfully,

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PADMARAJ PADMNABHAN PILLAI
MANAGING DIRECTOR
DIN: 00647590

Initiative
GroupPower

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

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

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