

Limited review report on unaudited (Standalone) financial results for the quarter ended 30<sup>th</sup> June 2023 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 ended June 30, 2023 (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 has recently implemented IND AS which includes certain judgements and assumptions to be taken by management and in this regard Note no. 2 of notes to result shall be referred to.

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

**Marmik Shah**  
**Partner**

**Mem. No. 133926**

**UDIN : 23133926BGWEXB2544**



**Place : Ahmedabad**

**Date : 11-08-2023**



**POWER AND INSTRUMENTATION (GUJARAT) LIMITED**

(CIN:L32201GJ1983PLC006456)

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**UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED ON JUNE 30, 2023**

(Rs. In lakh)

| Particulars  | Quarter Ended on |                |                | Year Ended on |
|--|------------------|----------------|----------------|---------------|
|  | 30-06-2023       | 31-03-2023     | 30-06-2022     | 31-03-2023    |
|  | (Unaudited)      | (Audited)      | (Unaudited)    | (Audited)     |
| 1 Revenue from operations  | 2195.35          | 4466.63        | 1341.73        | 9426.00       |
| 2 Other income   | 14.71            | 79.10          | 6.79           | 101.00        |
| 3 Total Income (1+2)   | <b>2210.06</b>   | <b>4545.74</b> | <b>1348.52</b> | 9527.00       |
| 4 Expenses   |                  | 0.00           |                | 0.00          |
| a. Cost of Materials consumed  | 0.00             | 0.00           | 0.00           | 0.00          |
| b. Purchases of stock-in-trade   | 1898.27          | 3973.69        | 1898.10        | 9739.00       |
| c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | -119.00          | 161.29         | -895.62        | -1771.00      |
| d. Employee benefits expense   | 82.30            | 71.17          | 90.92          | 318.00        |
| e. Finance costs   | 129.55           | 50.38          | 99.85          | 335.20        |
| f. Depreciation & amortisation expense   | 6.00             | 7.38           | 7.70           | 28.55         |
| i. Other expenses  | 78.99            | 125.52         | 72.84          | 385.57        |
| Total Expenses   | <b>2076.12</b>   | <b>4389.42</b> | <b>1273.79</b> | 9035.32       |
| 5 Profit before exceptional items and tax (3-4)                                  | 133.94           | 156.32         | 74.73          | 491.68        |
| 6 Exceptional items  | 0                | 0.00           | 0.00           | 0.00          |
| 7 Profit before tax (5-6)  | <b>133.94</b>    | <b>156.32</b>  | <b>74.73</b>   | <b>491.68</b> |
| 8 Tax expense:   |                  | 0.00           |                | 0.00          |
| Current tax  | 33.11            | 32.93          | 15.58          | 131.73        |
| Deferred tax   | 0.39             | 0.21           | 0.31           | -1.00         |
| Total Tax expense  | 33.51            | 33.14          | 15.89          | 130.73        |
| 9 Profit (Loss) for the period from continuing operations (7-8)                  | <b>100.44</b>    | <b>123.18</b>  | <b>58.83</b>   | <b>360.95</b> |
| 10 Profit from discontinuing operations before Tax                               | 0                | 0.00           | 0.00           | 0.00          |
| 11 Tax expense of discontinuing operations                                       | 0                | 0.00           | 0.00           | 0.00          |
| 12 Profit from Discontinuing operations (after tax) (10-11)                      | 0                | 0.00           | 0.00           | 0.00          |
| 13 Profit / (Loss) for the period(9+12)  | <b>100.44</b>    | <b>123.18</b>  | <b>58.83</b>   | <b>360.95</b> |




| Particulars | Quarter Ended on   |            |             | Year ended on |          |
|-------------|--|------------|-------------|---------------|----------|
|             | 30-06-2023   | 31-03-2023 | 30-06-2022  | 31-03-2023    |          |
|             | (Unaudited)  | (Audited)  | (Unaudited) | (Audited)     |          |
| 14          | Other Comprehensive Income   |            |             |               |          |
|             | Items that will not be reclassified subsequently to profit or loss             | 1.34       | -0.71       | 1.87          | -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)                              | 101.78     | 122.47      | 60.70         | 355.60   |
| 16          | Paid-up equity shares capital (Face Value per share Rs. 10/-)                  | 1,263.69   | 1,263.69    | 858.39        | 1,263.69 |
| 17          | Reserves excluding Revaluation Reserves  |            |             |               |          |
| 18          | Earnings Per Share of Rs. 10/- each (for continuing operations)                |            |             |               |          |
|             | - Basic  | 0.81       | 0.97        | 0.71          | 2.81     |
|             | - Diluted  | 0.81       | 0.97        | 0.71          | 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  | 0.81       | 0.97        | 0.71          | 2.81     |
|             | - Diluted  | 0.81       | 0.97        | 0.71          | 2.81     |






**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 The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 11<sup>th</sup> August, 2023.

For POWER AND INSTRUMENTATION (GUJARAT) LIMITED



**PADMARAJ PADMNABHAN PILLAI**  
Managing Director  
(DIN: - 00647590)

Date: 11<sup>th</sup> August, 2023  
Place: Ahmedabad