



Power & Instrumentation (Guj.) Ltd.
AN ISO 9001 : 2015 COMPANY

H1 FY25

Investor Presentation

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Power & Instrumentation (Gujarat) Limited (PIGL, The Company) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks.

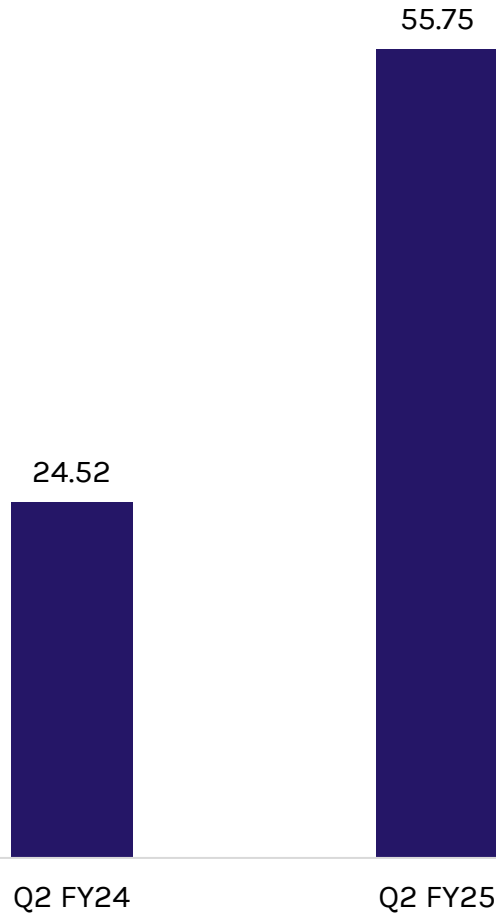
The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.



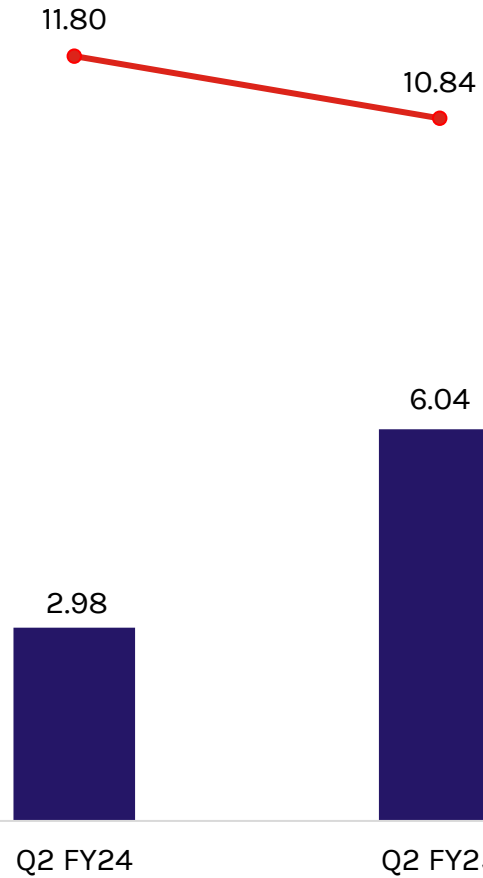
H1 & Q2 FY25 Financial Highlight

Q2 FY25 Consolidated Financials Highlights

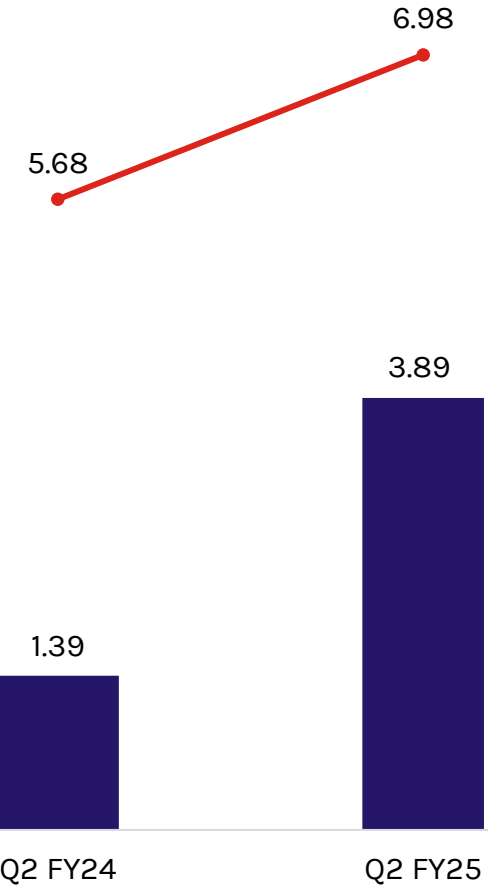
Total Revenue



EBITDA EBITDA Margin



Net Profit Net Profit Margin



All Figures In ₹ Cr & Margin In %

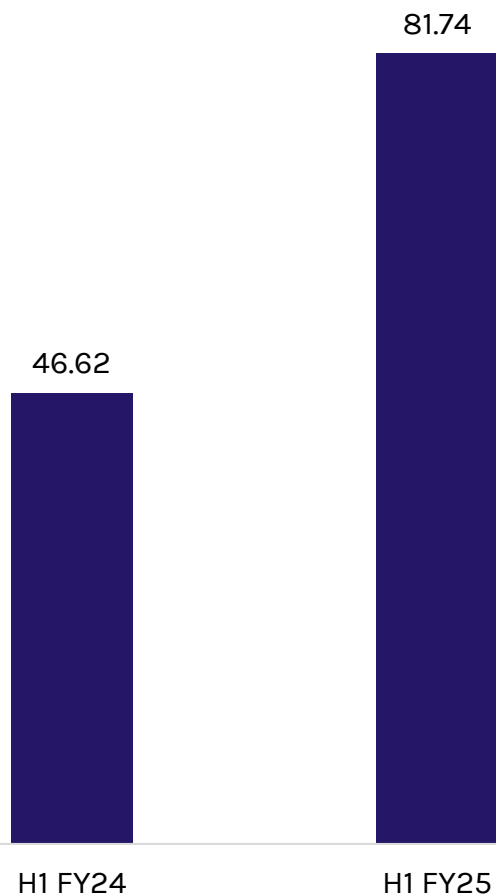
Q2 FY25 Financials Performance

In ₹ Cr

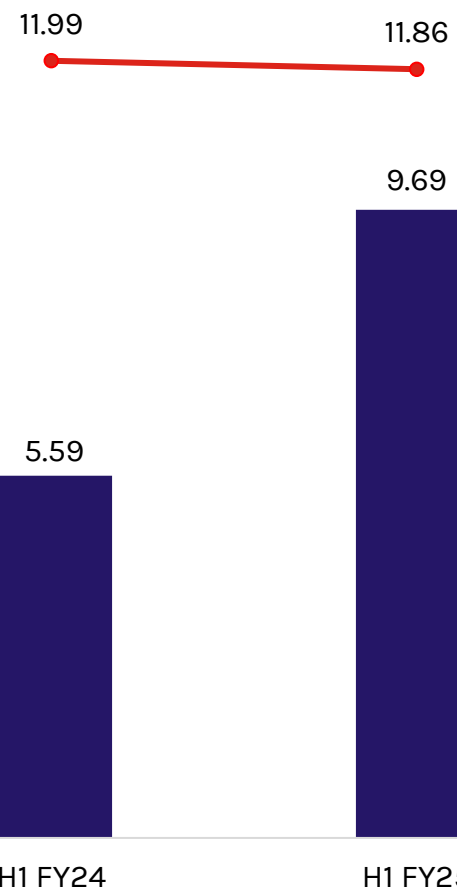
Particulars	Consolidated		Standalone	
	Q2 FY25	Q2 FY24	Q2 FY25	Q2 FY24
Net Sales	54.93	24.33	54.93	24.33
Other Income	0.82	0.19	0.82	0.19
Total Income	55.75	24.52	55.75	24.52
Cost of Consumption	46.72	19.68	46.72	19.68
Employee Benefit Expenses	0.95	0.86	0.95	0.86
Other Expenses	2.04	1.09	2.04	1.09
Total Expenditure	49.70	21.63	49.70	21.63
EBIDTA	6.04	2.89	6.04	2.89
EBIDTA(%)	10.84%	11.80%	10.84%	11.80%
Interest	0.78	1.00	0.78	1.00
Depreciation	0.06	0.06	0.06	0.06
PBT	5.20	1.84	5.20	1.84
TAX Expense	1.31	0.45	1.31	0.45
Net Profit	3.89	1.39	3.89	1.39
Reported Net Profit	3.89	1.39	3.89	1.38
NPM(%)	6.98%	5.68%	6.98%	5.67%
EPS (₹)	2.69	1.09	2.69	1.09

H1 FY25 Consolidated Financials Highlights

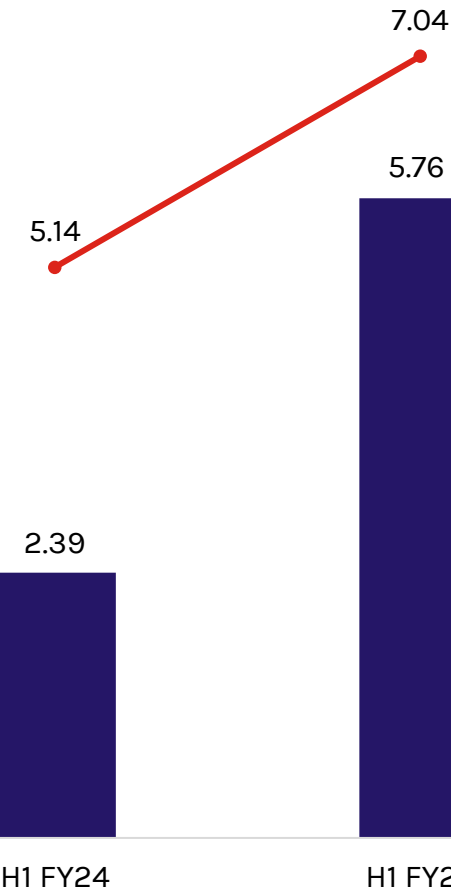
Total Revenue



EBITDA EBITDA Margin



Net Profit Net Profit Margin



All Figures In ₹ Cr & Margin In %

H1 FY25 Financials Performance

In ₹ Cr

Particulars	Consolidated		Standalone	
	H1 FY25	H1 FY24	H1 FY25	H1 FY24
Net Sales	80.39	46.29	80.39	46.29
Other Income	1.35	0.33	1.35	0.33
Total Income	81.74	46.62	81.74	46.62
Cost of Consumption	65.89	37.47	65.89	37.47
Employee Benefit Expenses	1.74	1.68	1.74	1.68
Other Expenses	4.42	1.88	4.42	1.88
Total Expenditure	72.05	41.03	72.05	41.03
EBIDTA	9.69	5.59	9.69	5.59
EBIDTA(%)	11.86%	11.99%	11.86%	11.99%
Interest	1.87	2.29	1.87	2.29
Depreciation	0.12	0.12	0.12	0.12
PBT	7.70	3.18	7.70	3.18
TAX Expense	1.94	0.79	1.94	0.79
Net Profit	5.76	2.39	5.76	2.39
Reported Net Profit	5.76	2.39	5.76	2.39
NPM(%)	7.04%	5.14%	7.05%	5.13%
EPS (₹)	3.99	1.90	3.99	1.89

The image features a low-angle shot of several high-voltage power transmission towers. The towers are silhouetted against a sky that transitions from a deep blue at the top to a bright orange and yellow at the bottom, where the sun is setting. A prominent horizontal band of semi-transparent red color spans across the middle of the image, serving as a background for the text. The towers are interconnected by a network of power lines and insulators, creating a complex geometric pattern of steel beams and cables.

Company Overview

Comprehensive Electrical Solutions PIGL's Expertise



POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY

Founded in 1975, Power & Instrumentation (Gujarat) Ltd. (PIGL, The Company) has established itself as a leading force in the electrical contracting sector, specializing in providing comprehensive Engineering, Procurement and Construction (EPC) solutions.

The company offers a wide range of services, in the field of electrical engineering ranging in the transmission & distribution sector & also provides post installations maintenance services. The expertise spans across designing, supplying, installing and maintaining energy-efficient power systems across the industry.

With a proven track record, Power & Instrumentation (Gujarat) Ltd. has successfully completed over 35 airport projects, electrified more than 100000 BPL households, laid more than 20000 Km of HT & LT lines. The company is actively involved in projects involving generation, transmission and distribution demonstrating its versatility and the repeated order are testimony to the company's commitment to quality.

The company's service portfolio covers the complete spectrum in electrical services ranging from the construction and maintenance of indoor and outdoor substations, providing alternate power back up by means generating sets & UPS Sytems, power distribution panels, lighting solutions, access control systems, fire fighting, ELV works and building management systems. Serving a diverse clientele across industrial, commercial and governmental sectors, Power & Instrumentation (Gujarat) Ltd. is known for its meticulous project execution and on-time delivery.

In May 2023, the company successfully migrated to the main boards of the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE), marking a significant milestone in its growth journey.

PIGL's Commitment: Mission, Vision, & Values

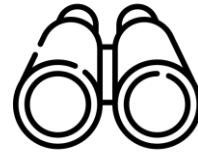


POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY



Mission

We want to dedicate our experience & expertise in providing energy efficient services. We want to blend our experience with groundbreaking innovation & provide futuristic solutions to our customers. We want to be a socially responsible company and cater to the segments of the society for whom electricity is still a dream. The company shall work with consciousness & ethics to be a leader nationally & globally.



Vision Statement

Be the leader in providing integrated solutions for engineering & installations covering the complete industry ranging from Generation to Distribution. We want to create sustainable infrastructure for the future generations. We will strive to achieve the motto of "I M POSSIBLE"



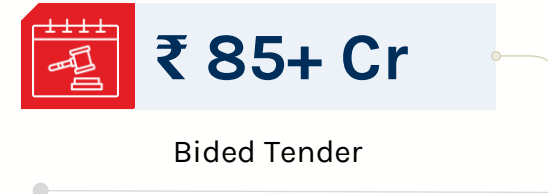
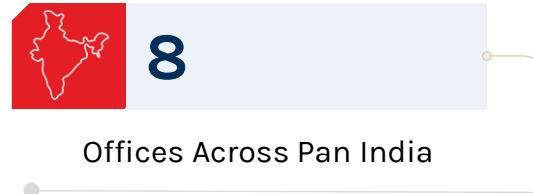
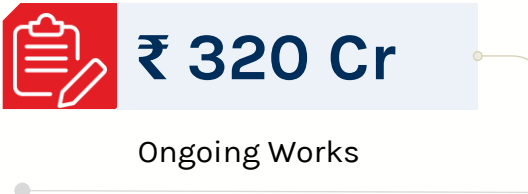
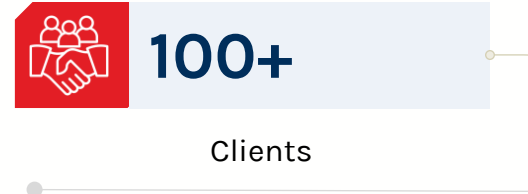
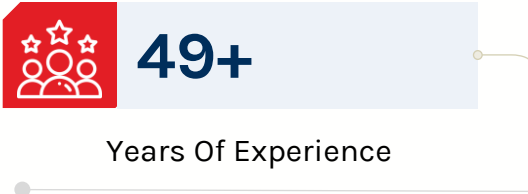
Values

The core essence of the company is the values on which it has been build. We are dedicated to pass on the same to the future generations. We have nurtured and inculcated our DNA with integrity, compassion & transparency as we move forward to the new ages.

Key Facts & Figures



POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY



FY24

₹102.03 Cr

Revenue

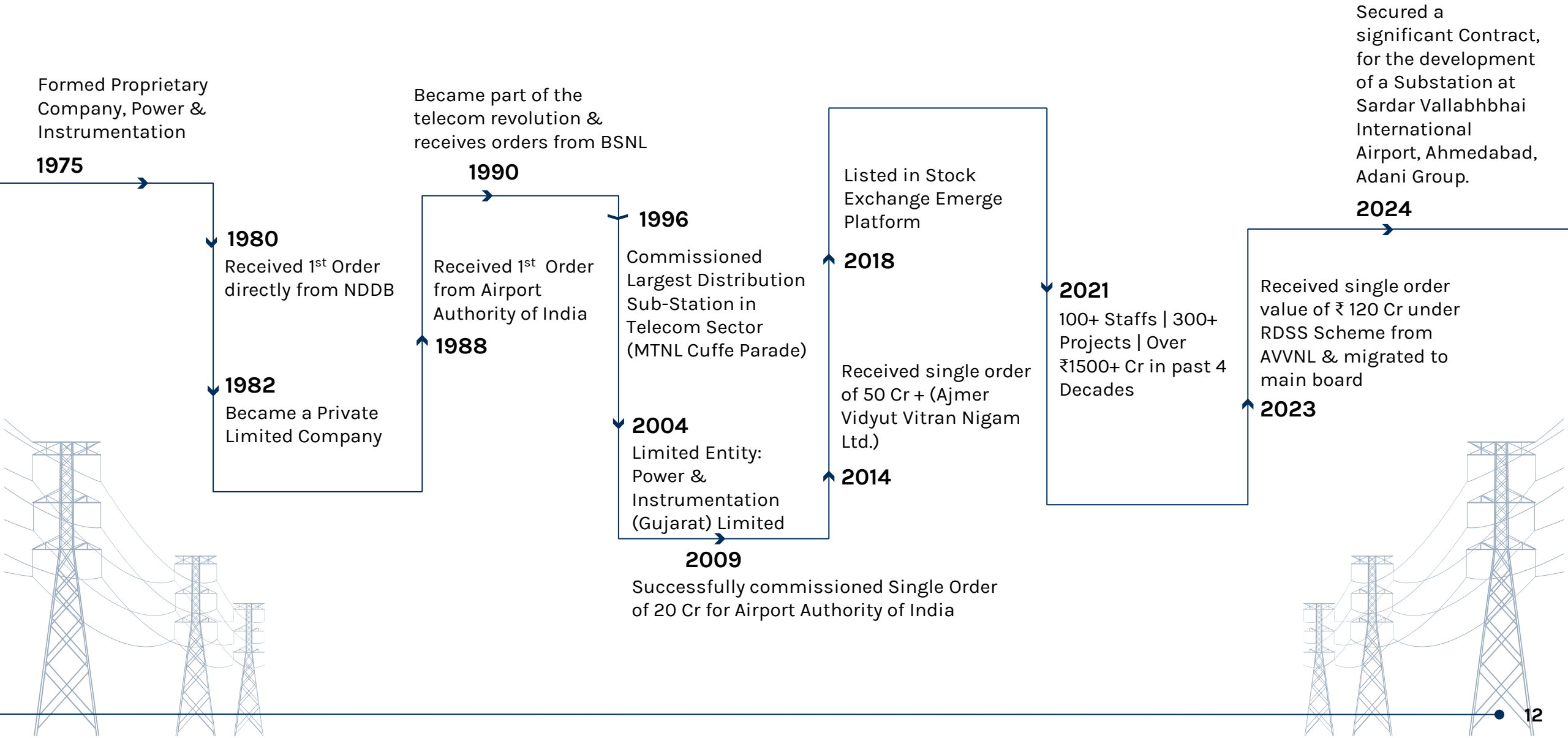
₹12.36 Cr

EBITDA

₹5.90 Cr

PAT

Key Milestones in PIGL's Journey





Business Overview

SERVICE AREAS



Semi Govt. & Public Sector Undertaking



Central Govt. Organizations



Telecom Companies



Leisures



Hospitals



Industries & Companies



Architect & Consultants



State Government



“A” Class Electrical Contractor registration in more than 7 states



Electrical EPC Services



Complete turnkey Electrical Services for all industries



Specialized in Distribution Substations, Backup Power & Uninterrupted Power



Specialized Lighting Solutions



Solar & energy storage solutions

Business Segments

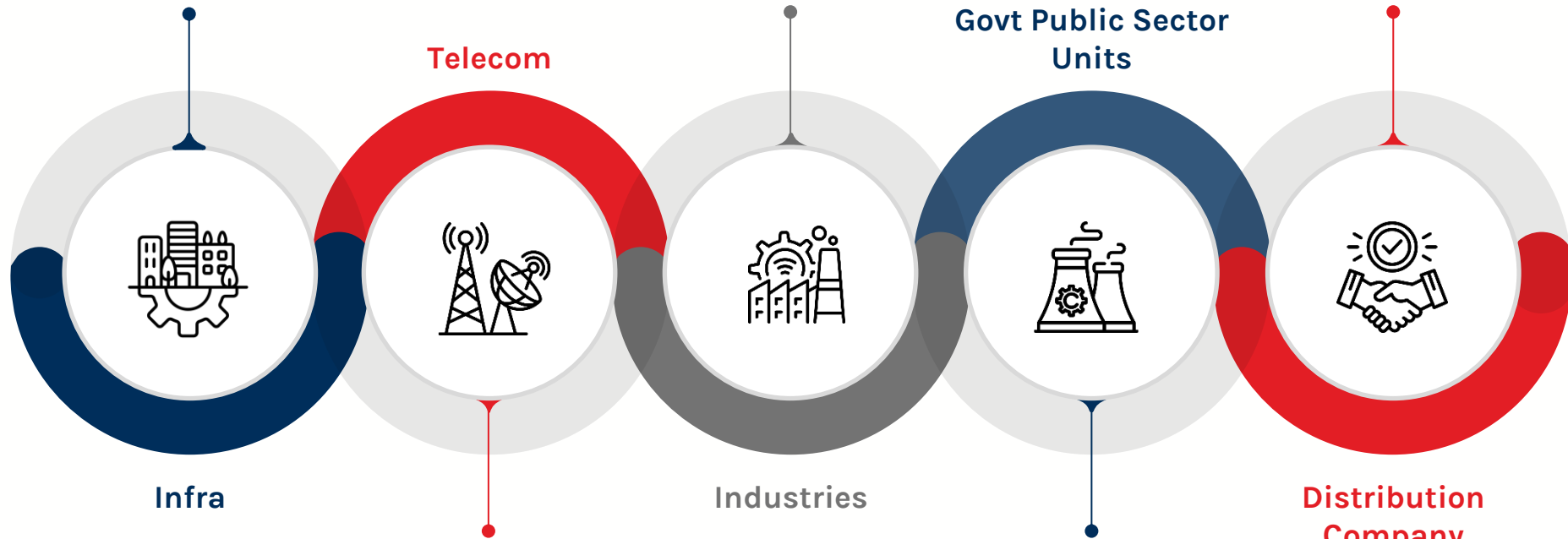


POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY

Undertaking electrification & power supply projects for airports, railways, Bus Rapid Transit systems, water supply, Dams and many more.

Engaged with both government and private sectors, including Ford India, Arvind mills, Crowne plaza & others, government textile units, and Bharat Dynamics Limited (BDL) manufacturing missiles for the Indian Air Force., Pharma industry

Partnering with prominent distribution companies to enhance our reach and service delivery, ensuring efficient and reliable distribution of electrical solutions across various sectors.



Infra

Telecom

Industries

Govt Public Sector Units

Distribution Company

Collaborating with leading players in the Indian telecom market both private & Government as Airtel, Vodafone, Idea, BSNL, and MTNL providing crucial support and services in the telecommunications sector.

Collaborated on projects with esteemed organizations such as the Indian Space Research Organization (ISRO), Department of Atomic Energy, Hindustan Aeronautics Ltd., Indian Oil Ltd., and Bharat Petroleum, NBCC, CPWD & many others

Trusted By Top Industry Leaders PIGL's Marquee Clients



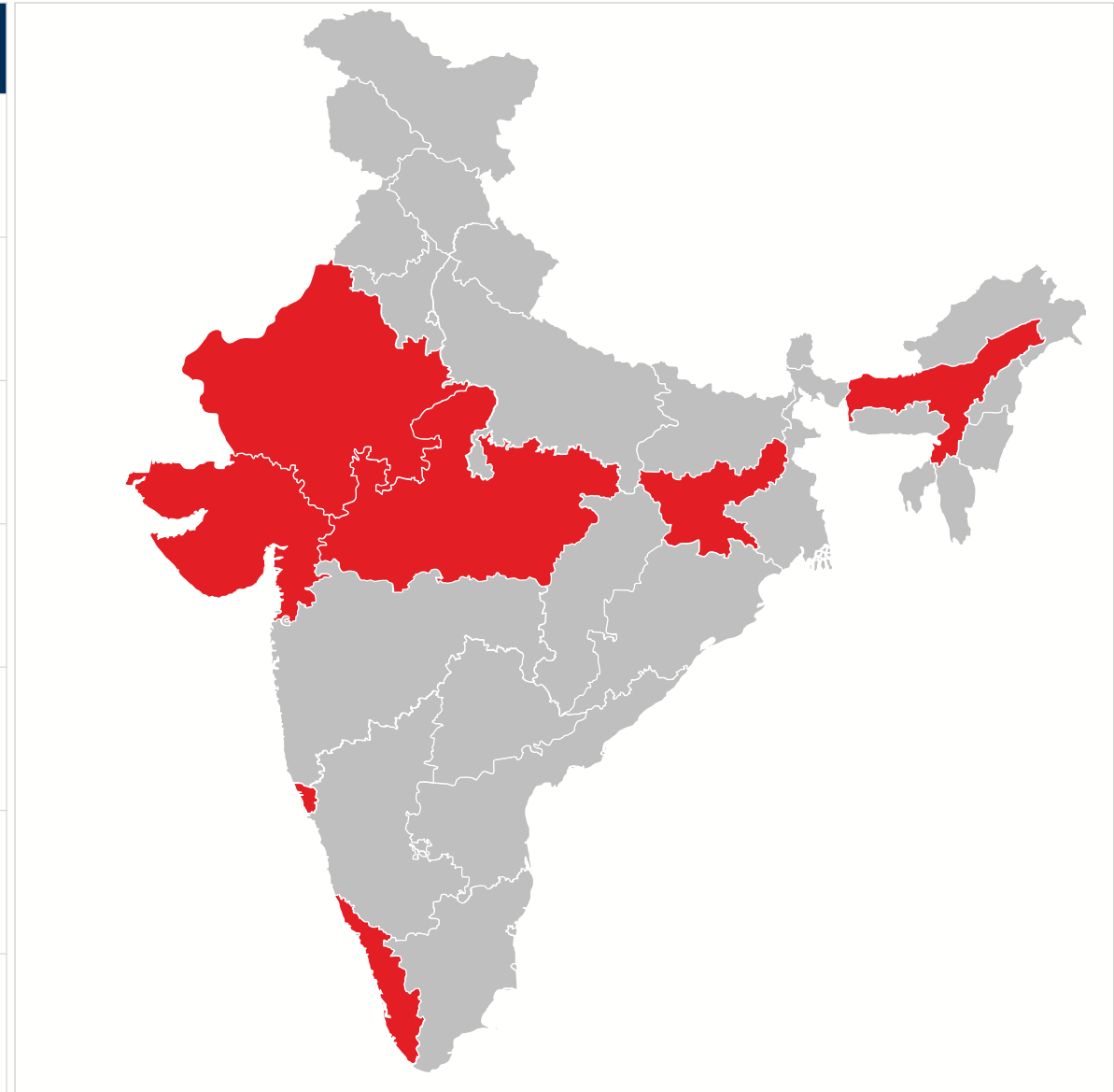
POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY

PIGL's Current Operational Footprint



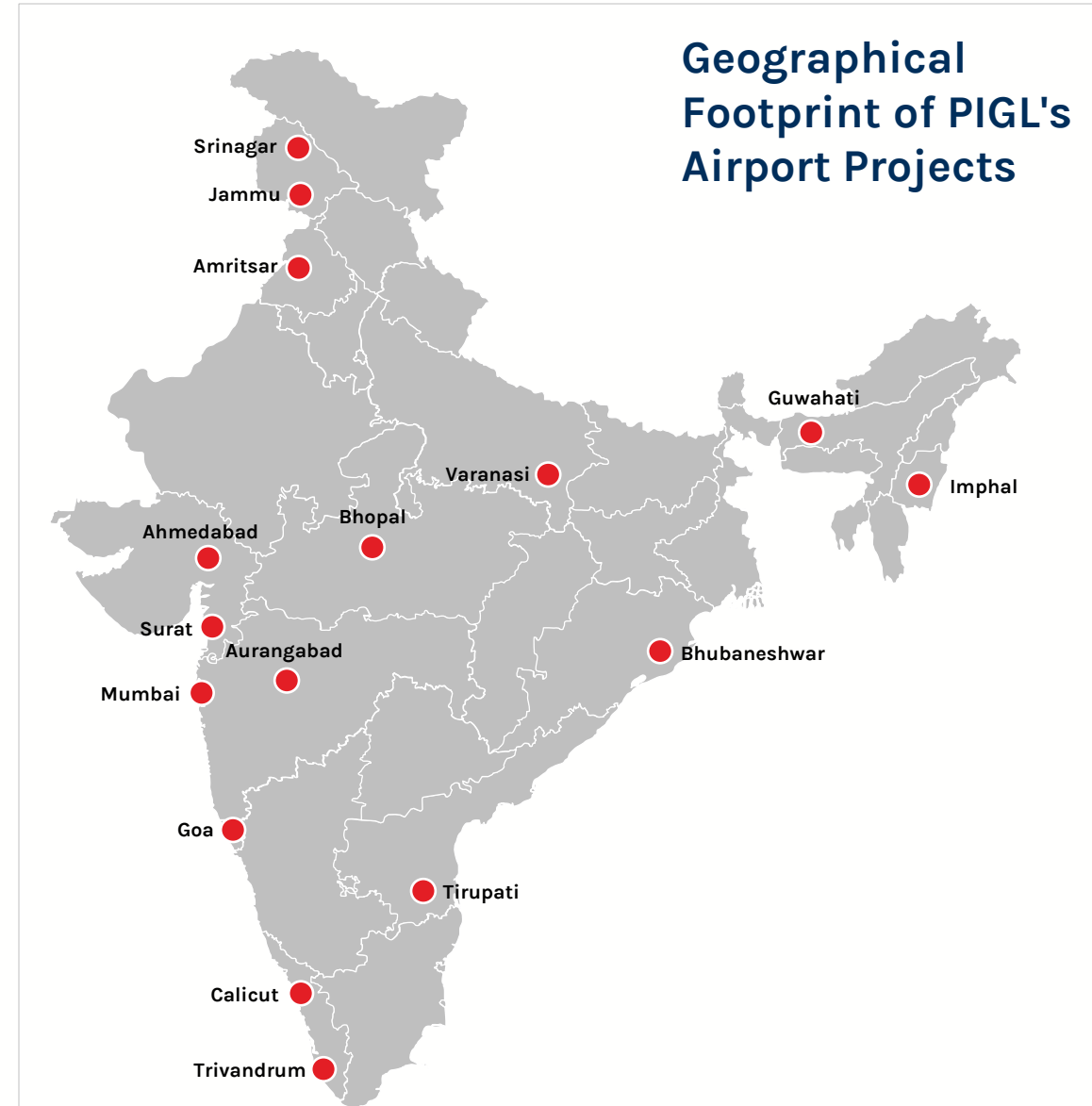
State	Key Projects
Gujarat	Ahmedabad International Airport Ltd -Adani Airport Authority of India -Mumbai
Rajasthan	Ajmer Vidhyut vitran nigam Ltd
Jharkhand	Jharkhand Bijli Vitran Nigam Limited
Assam	1. Assam Power Distribution Company Limited 2. Public Health Engineering Department, Assam
Kerala	KITCO Ltd - Government of Medical College, Kerala
Goa	Goa State Infrastructure Development Corporation Limited
Madhya Pradesh	MP Poorv Kshetra Vidyut Vitran Co. Ltd.



Key Airport Electrical Infrastructure Projects by PIGL

Some of the notable projects are :

Projects	Locations
Substation Development Project at Sardar Vallabhbhai International Airport, Ahmedabad	Ahmedabad
Construction of new International Terminal Building at Ahmedabad Airport	Ahmedabad
Substation Equipment's	Aurangabad
SITC of Substation Equipment & DG Sets at Biju Patnaik airport, Bhuvneshwar	Bhubaneshwar
SITC of Substation Equipment & DG Sets at Tirupati Airport	Tirupati
Expansion & Modification of Terminal Building at CA Jammu	Jammu
Construction of New ATC Tower and Technical Block at LBSI Airport Varanasi. SH: Provisioning of Substation Equipment & D.G. Sets etc.	Varanasi



Order Book Current Contracts & Progress



Work on hand as on date

Value of contracts	Cost of Work Executed	Remaining Value of Work as on date
₹ 316.01 Cr	₹ 88.00 Cr	₹ 227.99 Cr

These contracts include direct contracts, subcontracts, as well as those secured through joint ventures.

Orders on Royalty basis

Value of contracts
₹ 191.28 Cr



Substation Development Project at Sardar Vallabhbhai International Airport, Ahmedabad

Client

Ahmedabad International Airport Ltd. (Adani Group)

Contract Value

₹20.93 Cr

Project Timeline

To be completed and delivered by 31.12.2024

New Contracts Awarded Under Mukhyamantri Ujjawal Jharkhand Yojana (MUJY)

Project

Electrification of Un-electrified and Partially Electrified Habitations and

Contract Value

₹28.41 Cr

Contract Part I

Electrification Infrastructure Development

Scope: Loading, transportation, installation, and commissioning of electrification infrastructure for rural habitations

Contract Part II

Comprehensive Planning and Material Supply

Scope: Site survey, planning, design, engineering, assembly, manufacturing, testing, and supply of necessary materials.

Capital Raise Through Equity Shares & Warrants



The Company has Raised Fund of ₹ **71.48 Cr** by issuing the Preferential equity Shares & Convertible Equity Warrants to Promoter & Non Promoter Groups.

The Funds will be utilized to

Finance its expansion plans

Explore new business opportunities,

Enhance its competitive position in the market.

To support the acquisition of a controlling stake in Peaton Electrical Company Limited,



The Company is Acquiring controlling stakes in Peaton Electrical Company Limited

About Peaton Electrical Company Limited

Incorporated in 2006 & manufacturing Electrical Distribution Panels, Compact Sub-Stations, and Bus Trunking Systems.

PIGL holds a 15.23% stake in PECL and plans to increase its shareholding to up to 60%.

The acquisition of a controlling stake in Peaton Electrical Company Limited enables PIGL to achieve backward integration, driving growth in revenue and margins while reinforcing its market presence and enhancing shareholder value.



Management Overview

Leadership Team: Board Of Directors



**Mr. Padmaraj
Padmnabhan Pillai**

Mrs. Kavita Pillai

**Mr. Sumeet Dileep
Agnihotri**

**Mr. Amit R.
Uttamchandani**

Mr. Manav Rastogi

Managing Director

Executive Director

**Chairman & Non -Executive
Director**

**Independent Director - Non-
Executive**

Independent Director

Mr. Padmaraj is true technocrat, attributing his success in numerous turnkey electrical projects.

His vast experience spanning almost 3 decades has added tremendous value to the Organization, employees and Clients..

Mrs. Kavita Pillai is the Executive Director of the Company, She joined the Board of the Company with effect from year 2021. She has worked in the corporate sector for more than 2 decades of experience in the HR & Administration

Mr. Sumeet Agnihotri is the Non-Executive Director of the Company has experience of more than 25 years in the field of Finance. He had joined the Board of the Company in the 2003.

Mr. Amit R. Uttamchandani is graduate and associate member of Institute of Chartered Accountant (ICAI). Currently, he is also serving as Practicing Chartered Accountant and providing wide range of services to the Corporate Clients in the matter of Direct & Indirect Taxation, Finance, and Audit.

Mr. Manav Rastogi is the Independent Director of our Company. He has been associated with the Company with effect from November 16, 2017. He has over 15 years of experience in various industries and sectors.

Key Personnels Dedicated To Excellence



POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY



Mr. Kuldeep Singh Rathod

President (Operations)

Mr. Kuldeep Rathod has over 16 years of experience in procurement and the techno-commercial domain. He has worked as diverse roles in CGD, EPC, and manufacturing organisations, showcasing adeptness in navigating the intricacies of entire supply chain management process.



Mr. Rajender Saini

General Manager (Projects)

Mr. Rajendra Saini is general manager of project in our company. He has more than 15 years of experience in projects of national & international levels.



Mr. Anu Nair

Dy . General Manager (Projects)

Mr. Anu Nair is Deputy General manager in our company . He has more than 10 years of experience in technical design head who has been involved in completing major projects of national & international levels.



Mr. Venugopal

General Manger (Estimation & Procurement)

Mr. Venugopal is general manager in our company. He has more than 15 years of experience in project and tender field.



Mr. Rohit Maheshwari

Chief Financial Officer

Mr. Rohit Maheshwari, aged 33 years, is the Chief Financial Officer of our Company. He has vast Experience in the field of accounting & finance.

Experienced Advisors



POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY



Mr. Ravi Bhamidipaty

Mr. Ravi Bhamidipathy is a known face in the finance & business circles in India. He is the former CFO of Adani Ports and his career spans 37 years of working with large corporates.



Mr. Harshit Shah

Mr. Harshit Shah is Chartered Accountant with good experience in the finance and strategic planning.



Mr. Suresh Chander Jarrel

Mr. Suresh Chander Jarrel has retired from esteemed Central Govt PSU as Chief Engineer & has executed large size projects across the country. He has vast experience in the field of electrical EPC spanning more than 45 years.



Mr. Kartik Upadhyay

Mr. Kartik Upadhyay is a young technocrat with degree from the renowned IIT & also completed his MBA. He has good experience in the Hydro & Solar field in captive as well as EPC.

A photograph of a high-voltage electrical substation. The image shows a complex network of metal structures, including tall poles, cross-arms, and insulators, supporting high-voltage power lines. The ground is covered with gravel, and there are concrete foundations for the equipment. The entire image has a semi-transparent red overlay. In the center of this overlay, the text "Industry Overview" is written in white, bold, sans-serif font.

Industry Overview

Overview Of India's Power Landscape



India is the third-largest producer and consumer of electricity worldwide, with an installed power capacity of 442.85 GW as of April 30, 2024.

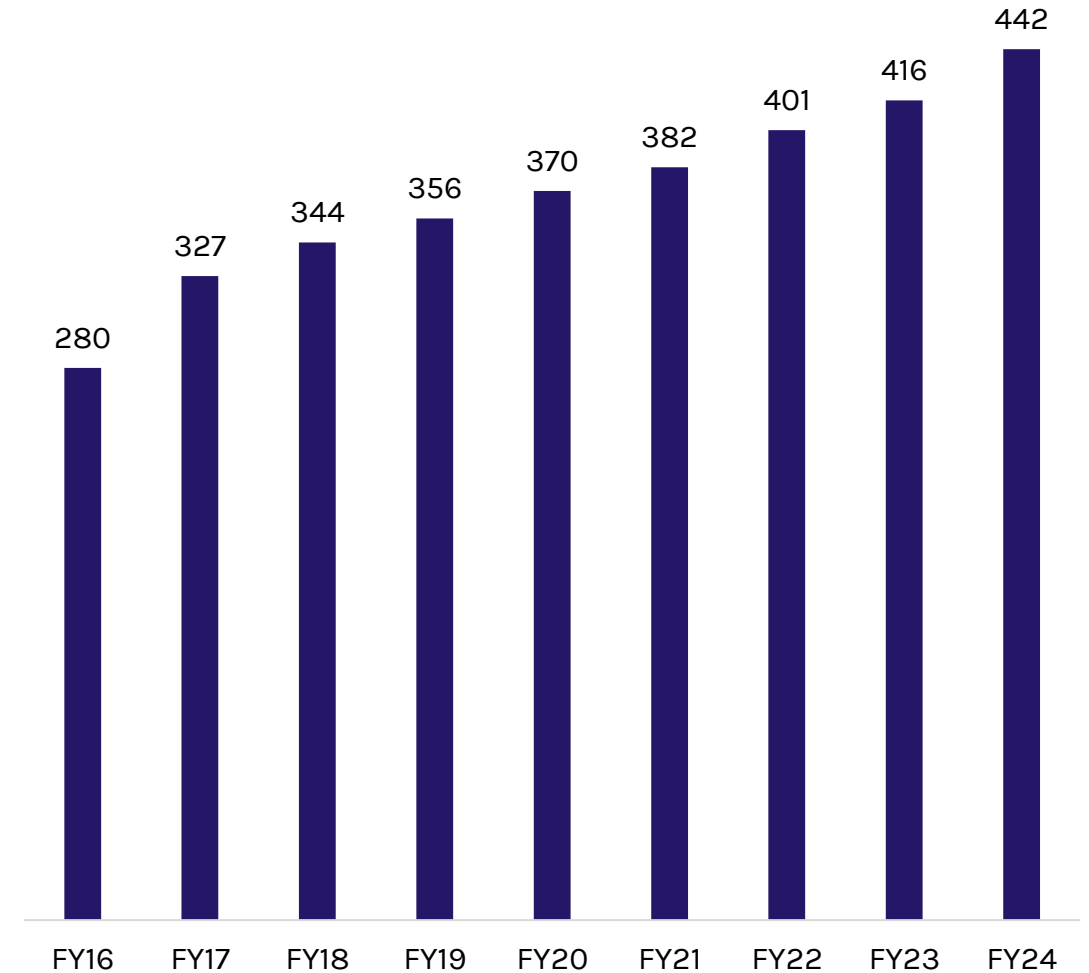
India's total installed power generation capacity has increased by approximately 80% over the last decade, reaching 4,46,190 MW (4.46 GW) in June 2024. The installed capacity, which stood at 2,48,554 MW in March 2014, has reached 4,46,190 MW. Additionally, the installed capacity in the renewable sector has surged from 75,519 MW in March 2014 to 1,95,013 MW in June 2024.

According to estimates provided by the Central Electricity Authority (CEA), India's renewable energy generation is projected to see substantial growth by 2029-30.

Solar power emerges as the leading contributor among renewable sources, constituting a significant 53.36% (equivalent to 67.07 GW) of the total installed renewable capacity (excluding large hydro), which currently stands at 125.69 GW as of April 30, 2023.

India's first Battery Storage and Solar Power based initiative, named 'Suryagram-Modhera', was inaugurated in Gujarat during October 2022. This collaborative effort between the Ministry of New and Renewable Energy (MNRE) and the Gujarat government has resulted in a system providing uninterrupted renewable power supply around the clock.

Installed Electricity Generation Capacity (GW)



Revamped Distribution Sector Scheme (RDSS)

- The Government of India has introduced the Revamped Distribution Sector Scheme (RDSS) as part of its efforts to significantly reduce Aggregate Technical & Commercial (AT&C) losses across the country.
- The overarching goal of the scheme is to bring down technical and commercial losses to a range of 12-15 percent nationwide by the fiscal year 2024-25, and to eliminate the gap between costs and revenues by the same timeline
- With a comprehensive budget of ₹3.03 lakh Cr spanning from FY 2021-22 to FY 2025- 26, the RDSS signifies India's commitment, encompassing a projected Government Budgetary Support of ₹97,631 Cr.

National Smart Grid Mission (NSGM)

As of June 30th, the National Smart Grid Mission has approved a significant number of smart consumer meters across India.

The total count stands at 222 million (22.24 Cr) sanctioned meters. Among these, contracts have been awarded for the installation of 36.5 million (3.65 Cr) meters. Presently, around 13.2 million (1.35 Cr) smart meters have been successfully installed and put into operation.

The Central government aims to install 25 crore smart meters by the end of 2025.

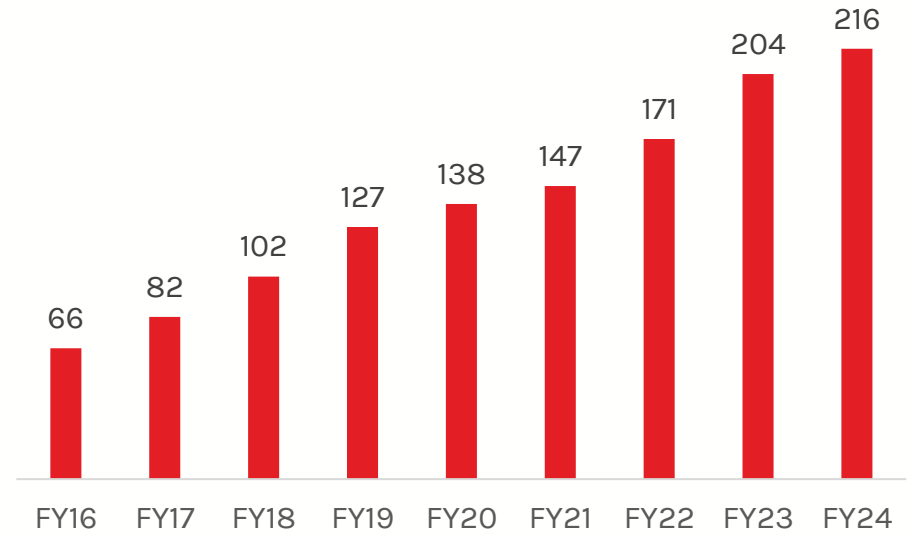
State	Smart Meter Sanctioned	Smart Meter Installed
Uttar Pradesh	3.09 Cr	12 Lakh
Tamil Nadu	3.00 Cr	1.29 Lakh
Maharashtra	2.35 Cr	2.75 Lakh
West Bengal	2.12 Cr	1.01 Lakh
Bihar	1.72 Cr	42.64 Lakh
Kerala	1.32 Cr	805
Haryana	10.00 Lakh	8.47 Lakh
Assam	69.21 Lakh	26.15 Lakh

Overview Of India's Renewable Energy Landscape

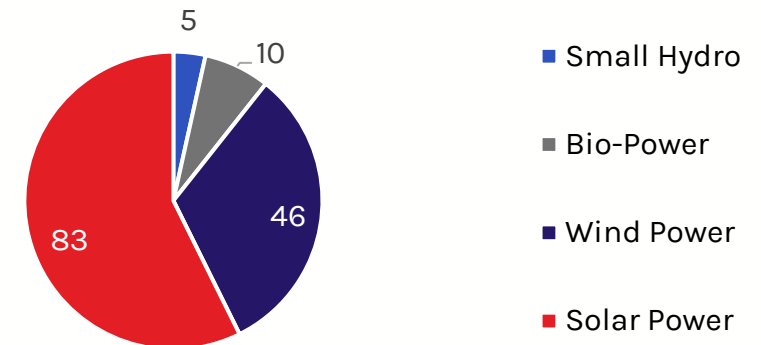


- The International Energy Agency's World Energy Outlook projects a growth of renewable energy supply to 4,550 GW in 2040 on a global basis.
- Installed renewable power generation capacity has increased at a fast pace over the past few years, posting a CAGR of 15.32% between FY16 and FY24. India has 143.6 GW of renewable energy capacity in FY24.
- As of April 2024, 43.28% of the total power installed capacity is from non-fossil-based sources, which fulfils the target of 40% by the end of 2022.
- The country plans to reach 450 GW of installed renewable energy capacity by 2030, with 280 GW (over 60%) expected from solar power. This ambitious target will also provide investment opportunities worth US\$ 221 billion by 2030.

Electricity Generation from RES (Billion Units)



Installed Renewable Capacity Breakup (GW) - April 2024





India Solar Energy Market

Due to its favorable location in the solar belt (400 S to 400 N), India is one of the best recipients of solar energy with abundant availability

As of June 2024, India's total installed solar capacity reached 87.2 GW



The Indian Solar EPC Market

This led to a surge of new entrants, underscoring a dynamic solar industry ripe with abundant prospects. The fiscal year 2022-23's Union Budget allocated ₹3,365 Cr to the solar power sector, particularly for off-grid solar initiatives.

This achievement holds great significance as India's ambitious goal is to establish 500 GW of renewable energy capacity by 2030.

To support the ambitious solar energy expansion, the government is investing significantly in strengthening the transmission and distribution infrastructure. This is crucial to ensure efficient grid integration and reliable power delivery.

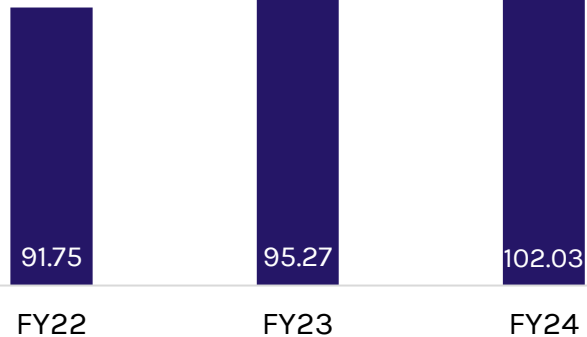
The background features a complex network of high-voltage power lines and transmission towers. The scene is overlaid with a semi-transparent red and blue gradient. Numerous glowing blue and cyan digital elements, including vertical lines, horizontal lines, and small circular nodes, are scattered across the image, suggesting a data-driven or digital theme. The overall aesthetic is futuristic and technical.

Financial Overview

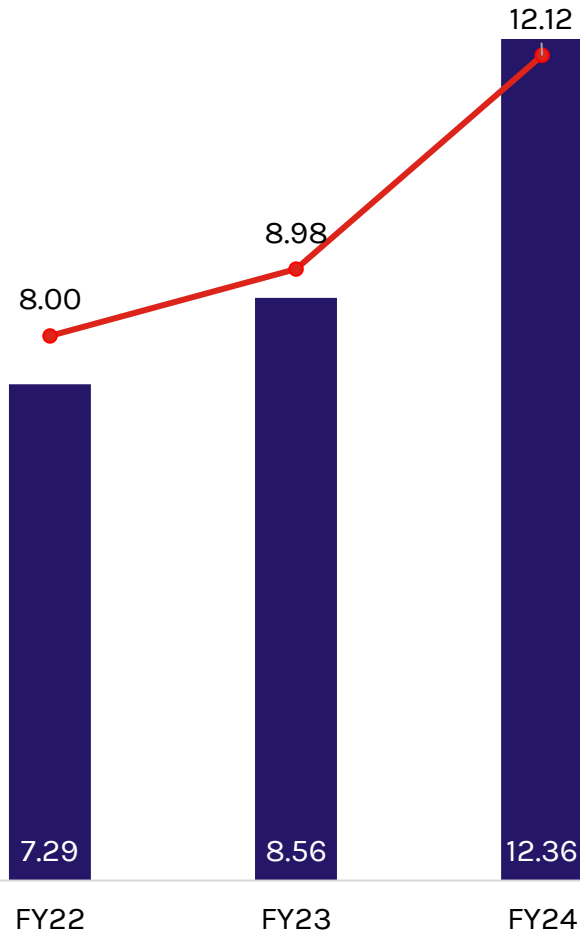
Financials Highlights (Consolidated)



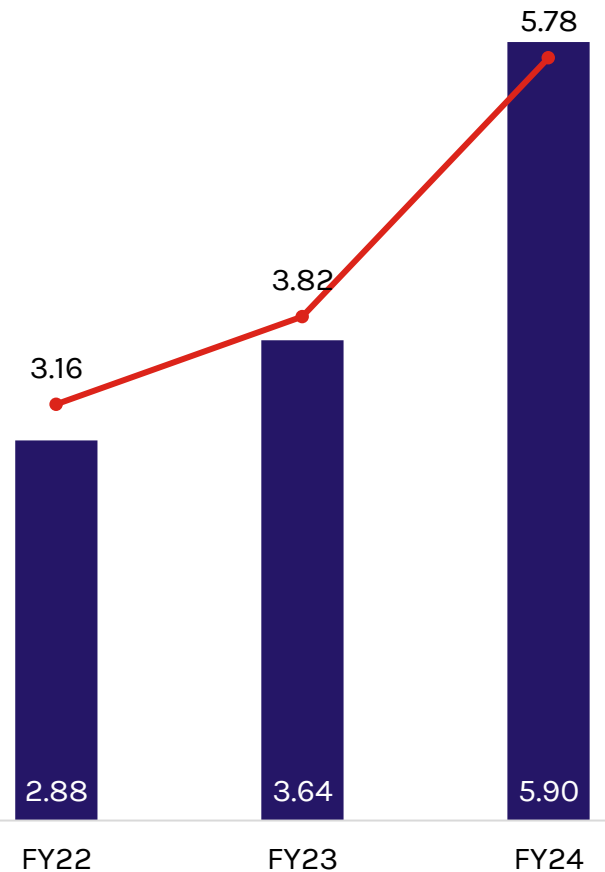
Total Revenue



EBITDA EBITDA Margin



PAT PAT Margin



All Figures In ₹ Cr & Margin In %

Financial Performance (Consolidated)



POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY

In ₹ Cr

Particulars	FY24	FY23	FY22
Net Sales	100.63	94.26	91.28
Other Income	1.40	1.01	0.47
Total Income	102.03	95.27	91.75
Cost of Consumption	81.72	79.68	77.57
Employee Benefit Expenses	3.51	3.18	3.48
Other Expenses	4.44	3.86	3.41
Total Expenditure	89.67	86.72	84.46
EBIDTA	12.36	8.55	7.29
EBIDTA(%)	12.12%	8.98%	8.00
Interest	4.41	3.35	2.74
Depreciation	0.22	0.29	0.4
PBT	7.73	4.92	4.16
TAX Expense	1.84	1.31	1.28
PAT	5.90	3.64	2.88
Total Comprehensive Income	5.93	3.58	2.85
NPM(%)	5.78%	3.82%	3.12
EPS (₹)	4.70	2.84	3.30

Balance Sheet (Consolidated)



POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY

In ₹ Cr

Assets	FY24	FY23	FY22
Non Current Assets			
Fixed assets	1.28	1.39	1.12
Non Current Investments	0.33	0.36	0.29
Other Non Current Financial Assets	19.44	18.92	14.45
Deferred Tax Assets (Net)	0.41	0.16	0.15
Other Non Current Assets	0.00	0.00	0.00
Total Non Current Assets	21.45	20.83	16.00
Current Assets			
Inventories	40.80	34.64	16.93
Trade receivables	30.67	38.36	55.19
Cash & Bank Balance	0.36	0.24	0.07
Other Current Financial Assets	0.58	4.05	4.33
Current Tax Assets (Net)	0.00	0.00	0.00
Other Current Assets	13.61	8.59	4.13
Total Current Assets	86.02	85.89	80.65
Total Assets	107.47	106.73	96.65

Equities & Liabilities	FY24	FY23	FY22
Equity	12.63	12.64	8.58
Other Equity	38.59	32.69	27.87
Non Controlling Interests	0.00	0.00	0.00
Net Worth	51.23	45.33	36.45
Non Current Liabilities			
Non Current Borrowings	4.36	4.25	4.6
Lease Liabilities	0.31	0.36	0.41
Long Term Provision	0.29	0.28	0.34
Total Non Current Liabilities	4.95	4.90	5.35
Current Liabilities			
Current Borrowings	9.95	18.26	23.61
Lease Liabilities	0.06	0.05	0.04
Trade Payables	32.94	32.03	28.06
Current Tax Liabilities (Net)	1.74	1.49	1.29
Short Term Provisions	0.30	0.28	0.23
Other Current Liabilities	6.31	4.40	1.62
Total Current Liabilities	51.29	56.50	54.85
Total Liabilities	107.47	106.73	96.65

Cash Flow Statement (Consolidated)



POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY

In ₹ Cr

Particular	FY24	FY23	FY22
Cash from Operation	9.42	0.88	-2.62
Cash from Investments	-0.16	-4.37	0.53
Cash from Financing	-8.20	3.66	2.08
Net Cash Flow	1.06	0.17	-0.01

FY24 Performance (Standalone)

In ₹ Cr

Particulars	FY24	FY23	FY22
Net Sales	97.49	93.09	91.28
Other Income	1.40	1.01	0.47
Total Income	98.89	94.09	91.75
Cost of Consumption	78.57	78.50	77.57
Employee Benefit Expenses	3.51	3.18	3.48
Other Expenses	4.44	3.86	3.41
Total Expenditure	86.52	86.72	84.46
EBIDTA	12.36	8.56	7.29
EBIDTA(%)	12.50%	9.08%	8.00%
Interest	4.41	3.35	2.74
Depreciation	0.22	0.29	0.4
PBT	7.73	4.92	4.16
TAX Expense	1.84	1.31	1.28
PAT	5.89	3.61	2.88
Total Comprehensive Income	5.92	3.56	2.83
NPM(%)	5.99%	3.78%	3.10%
EPS (₹)	4.69	2.81	3.30

Balance Sheet (Standalone)



POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY

In ₹ Cr

Assets	FY24	FY23	FY22
Non Current Assets			
Fixed assets	1.28	1.39	1.12
Non Current Investments	0.26	0.28	0.29
Other Non Current Financial Assets	19.44	18.92	14.45
Deferred Tax Assets (Net)	0.41	0.16	0.15
Other Non Current Assets	0.00	0.00	0.00
Total Non Current Assets	21.39	20.75	15.98
Current Assets			
Inventories	40.80	34.64	16.93
Trade receivables	30.72	38.42	55.19
Cash & Bank Balance	0.36	0.24	0.07
Other Current Financial Assets	0.58	4.05	4.33
Current Tax Assets (Net)	0.00	0.00	0.00
Other Current Assets	13.61	8.59	4.13
Total Current Assets	86.07	85.95	80.65
Total Assets	107.46	106.70	96.63

Equities & Liabilities	FY24	FY23	FY22
Equity	12.63	12.63	8.58
Other Equity	38.58	32.66	27.85
Non Controlling Interests	0.00	0.00	0.00
Net Worth	51.22	45.30	36.43
Non Current Liabilities			
Non Current Borrowings	4.36	4.25	4.6
Lease Liabilities	0.31	0.36	0.41
Long Term Provision	0.29	0.28	0.34
Total Non Current Liabilities	4.95	4.90	5.35
Current Liabilities			
Current Borrowings	9.95	18.26	23.61
Lease Liabilities	0.06	0.05	0.04
Trade Payables	32.94	32.03	28.06
Current Tax Liabilities (Net)	1.74	1.49	1.29
Short Term Provisions	0.30	0.28	0.23
Other Current Liabilities	6.31	4.40	1.62
Total Current Liabilities	51.29	56.50	54.85
Total Liabilities	107.46	106.70	96.63

Cash Flow Statement (Standalone)

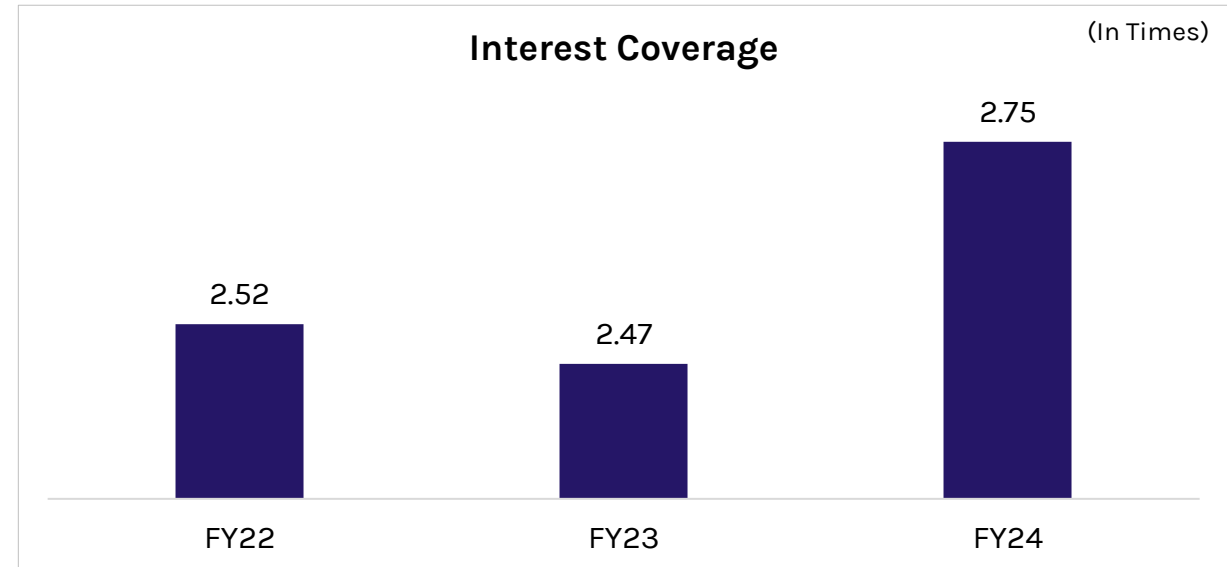
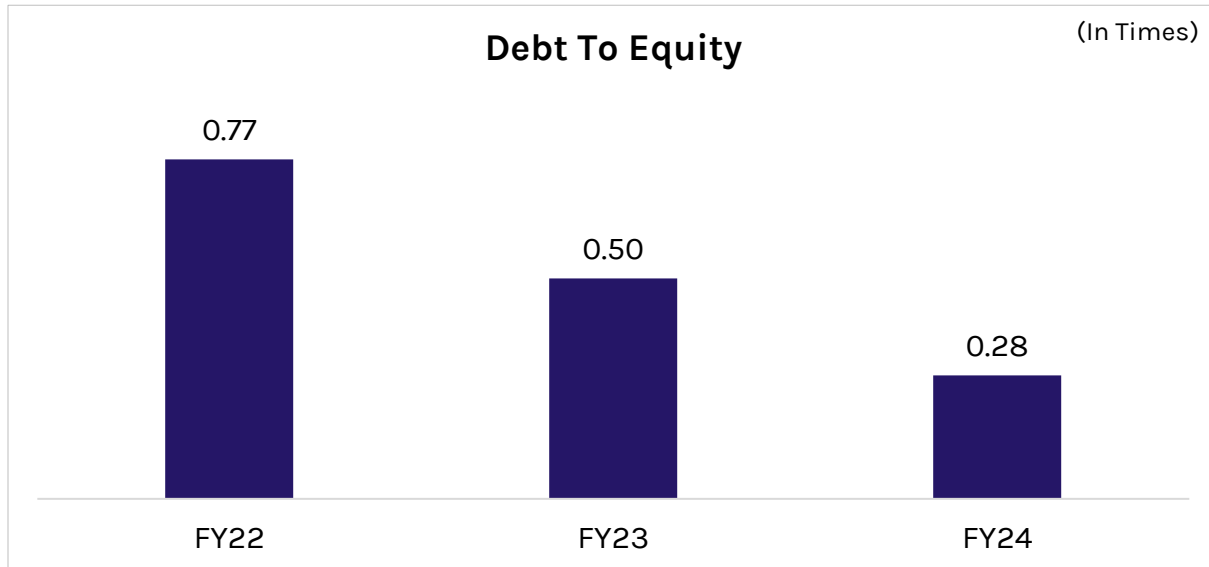
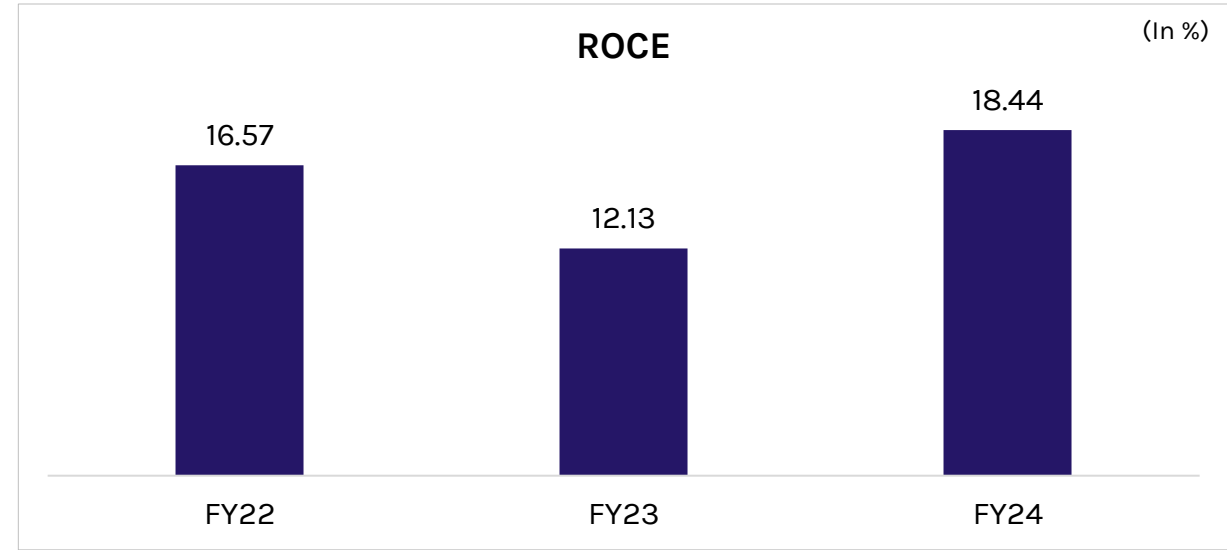
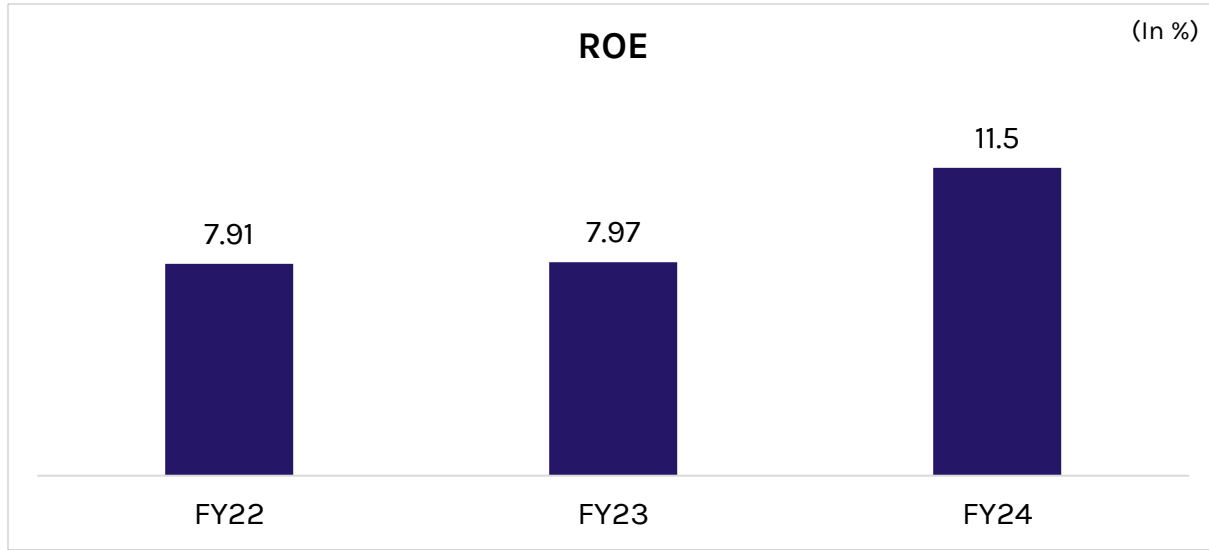


POWER & INSTRUMENTATION (GUJ.) LTD.
AN ISO 9001 : 2015 COMPANY

In ₹ Cr

Particular	FY24	FY23	FY22
Cash from Operation	8.48	0.88	-2.62
Cash from Investments	-0.16	-4.37	0.53
Cash from Financing	-8.20	3.66	2.08
Net Cash Flow	0.12	0.17	-0.01

Key Ratios

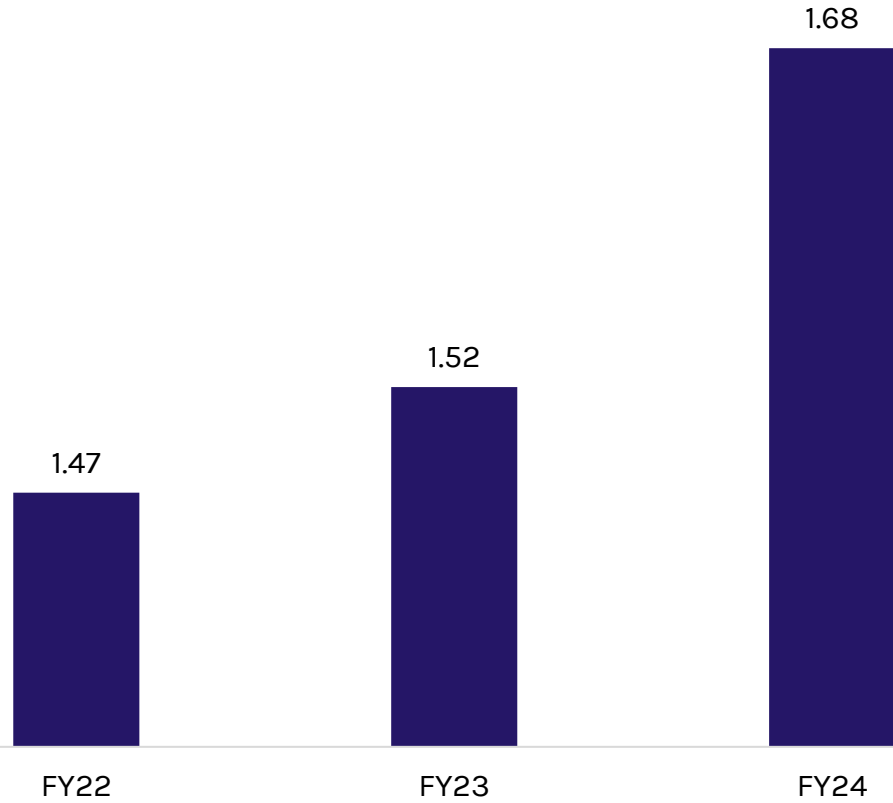


Key Ratios



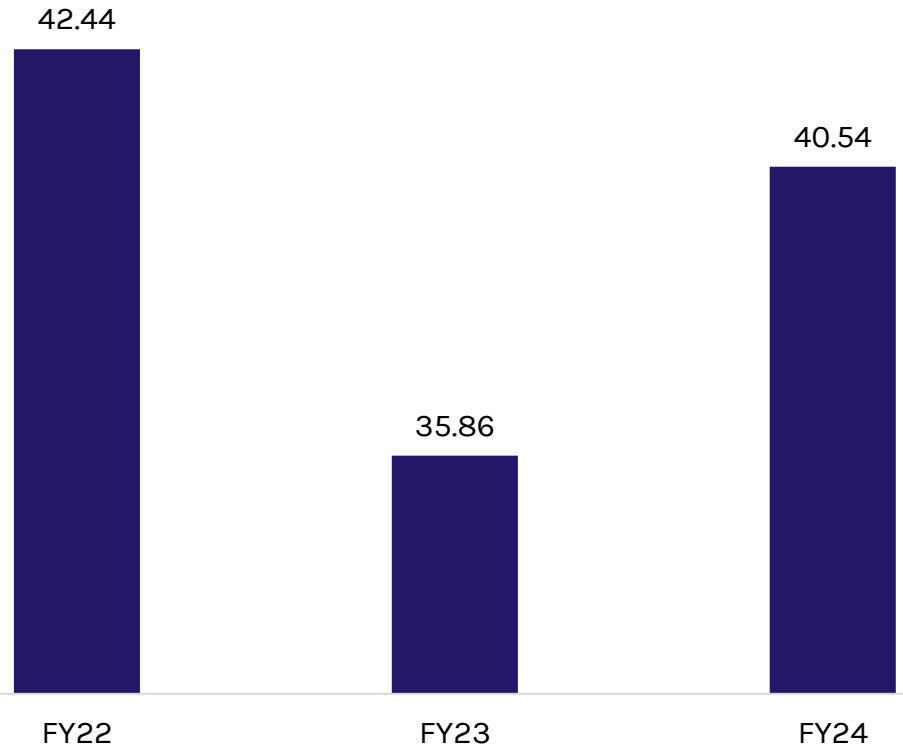
Current Ratio

(In Times)



Book Value

(In ₹)



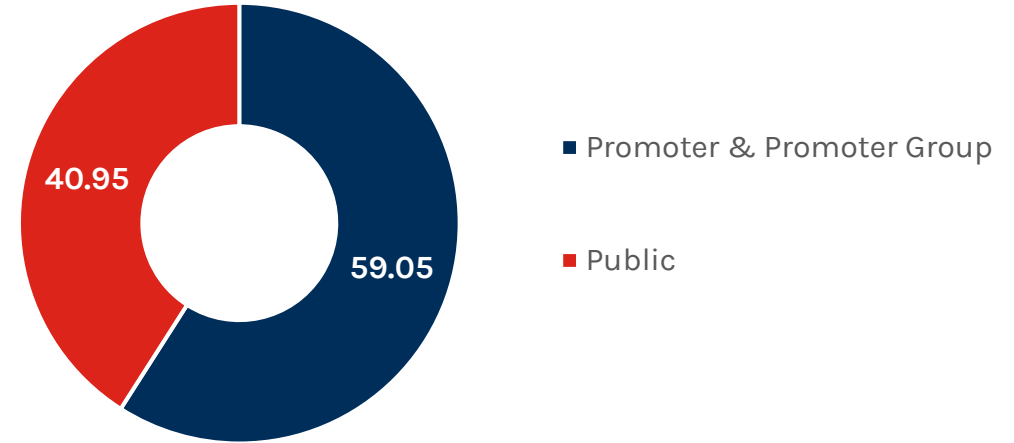
BSE: | 543912 NSE: | PIGL

As on 12-11-2024

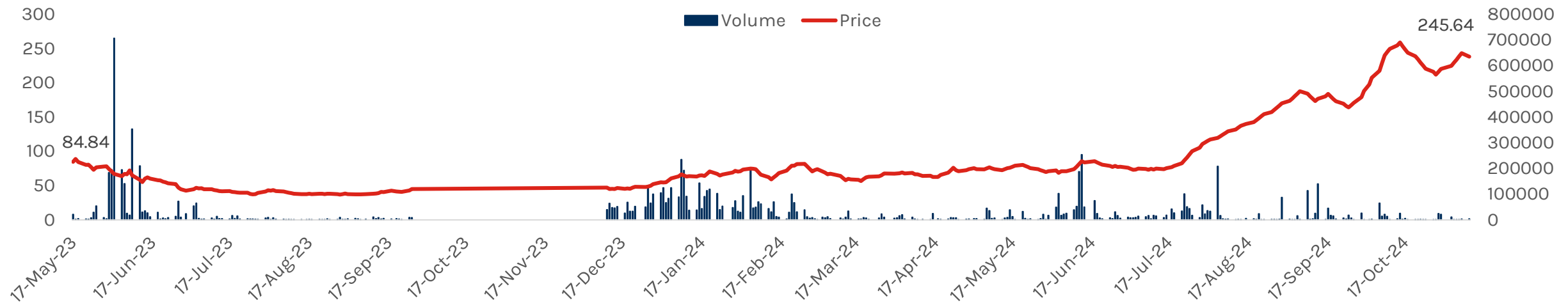
Share Price (₹)	245.64
Market Capitalization (₹ Cr)	305.67
No. of Shares Outstanding	1,60,72,901
Face Value (₹)	10.00
52 week High-Low (₹)	259.50 - 38.96

Shareholding Pattern

As on 30-09-2024



Share Performance From 17 May 2023 Till Date





Future Roadmap

PIGL's Growth Strategy: Diversifying & Innovating



01

Expansion into Solar EPC and BESS

PIGL is diversifying into the solar EPC market and BESS, aligning with trends in renewable energy and digital energy solutions.

02

Leveraging Government Initiatives

By bidding under the RDSS scheme, PIGL aims to capitalize on government projects that enhance power distribution, expanding its market reach.

03

Strengthening Execution and Operational Expansion

PIGL is enhancing its execution capabilities to support scalable growth, focusing on operational efficiency and project delivery.

04

Investment in R&D for Future Products

PIGL is investing in R&D to launch new products by FY25-26, ensuring it remains at the forefront of innovation in the energy sector.

05

Strategic Acquisition of Peaton Electrical Company

The acquisition of Peaton Electrical will expand PIGL's footprint in the electrical market, adding capabilities in manufacturing of electrical panels, compact sub-stations & new products. This move will further strengthen PIGL's ability to serve key clients, including Tata Power Limited, the Airports Authority of India (AAI), Bharti Airtel Limited, and the Central Public Works Department, enhancing its market position and broadening its service portfolio.

Eligibility for High-Value Contracts:

By 2025, PIGL aims to qualify for larger orders valued at ₹300-350 Cr, enhancing its market opportunities and revenue potential.

Phased Growth Strategy:

The company is scaling up operations to strengthen its market position, with plans to sustain growth through operational excellence.

Strong Revenue Growth Forecast:

PIGL anticipates a 50% year-on-year revenue growth, driven by market expansion and improved execution.

Focus on Execution and Expansion:

The company is enhancing its execution capacity now to enable future operational expansion.

Diversification into Renewable Energy:

PIGL is entering the solar EPC and BESS markets, tapping into the growing demand for renewable and storage solutions.

Market Strengthening through Acquisition:

The acquisition of Peaton Electrical expands PIGL's capabilities in manufacturing of electrical panels and compact substations, boosting its market presence.



Power & Instrumentation (Guj.) Ltd.
AN ISO 9001 : 2015 COMPANY

Power & Instrumentation (Gujarat) Limited

B-1104, Sankalp Iconic, Opp. Vikram Nagar,
Iscon Temple Cross Road, S. G. Highway,
Ahmedabad - 380054

E-mail: admin@grouppower.org

Phone: +91-79-40031612

Website: power-instrumentation.grouppower.org/



Kirin Advisors Private Limited

713-B, Lodha Supremus II, Wagle Estate,
Thane West - 400 604

E-mail: info@kirinadvisors.com

Phone: 022 4100 2455

Website: www.kirinadvisors.com

Thank You

