



Power & Instrumentation (Guj.) Limited

AN ISO 9001 : 2008 COMPANY

CIN : L32201G1983PLC006456

Date: 12/11/2024

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 LIMITED, Floor 25, P. J. Towers Dalal Street, Mumbai - 400 001 Scrip Code:543912
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Dear Sir/Madam,

Subject: Press Release- Un Audited financial results of the company for the half year ended 30 September, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to enclosed herewith the copy of the press release with regard to the unaudited financial results of the company for the half year ended 30th September, 2024.

For, **Power and Instrumentation (Gujarat) Limited**

Padmaraj Padmnabhan Pillai
Managing Director
DIN:00647590



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

PIGL's Consolidated Q2 FY25 Net Profit Grew By A Splendid 180%

Mumbai 12th November 2024 – Power & Instrumentation (Gujarat) Limited, (NSE – PIGL, BSE – 543912) One of the leading players in the electrical contracting and equipment industry, has announced its Unaudited Q2 & H1 FY25 Financial results.

Key Consolidated Financial Highlights:

Particulars (₹ Cr)	Q2 FY25	Q2 FY24	YoY
Total Income	55.75	24.52	127.34%
EBITDA	6.04	2.89	108.86%
EBITDA (%)	10.84%	11.80%	
Net Profit	3.89	1.39	180.11%
NPM (%)	6.98%	5.68%	129.60 Bps
EPS (₹)	2.69	1.09	146.79%

Particulars (₹ Cr)	H1 FY25	H1 FY24	YoY
Total Income	81.74	46.62	75.34%
EBITDA	9.69	5.59	73.45%
EBITDA (%)	11.86%	11.99%	
Net Profit	5.76	2.39	140.72%
NPM (%)	7.04%	5.14%	190.83 Bps
EPS (₹)	3.99	1.90	110.00%

Commenting on the financial performance, Mr. Padmaraj Padmnabhan Pillai, Managing Director, Power & Instrumentation (Gujarat) Limited said, “A power play performance for Q2 FY25 with 127% topline growth and 180% bottomline growth are key indicators that we are strongly marching on a growth path paving way for strong growth in times to come.

Our achievements in H1 FY25 clearly reflects the growing demand for our EPC expertise in India's expanding power sector. Our strong results are a testament to our strategic contract execution, efficient fund utilization, and rapid progress on key projects. The contract under the RDSS scheme in Rajasthan, in particular, has been fast-tracked, allowing us to expedite work and significantly enhance operational efficiency. Securing substantial contracts for critical airport electrification projects further underscores our commitment to supporting national infrastructure growth.

We are also strengthening our focus on Solar EPC, aligning with India's renewable energy initiatives. Additionally, our recent acquisition broadens our product offerings, allowing us to deliver a more comprehensive suite of solutions to our clients. We remain focused on leveraging these opportunities to drive sustained growth and continue providing high-value services to our stakeholders.”

Key Operational Highlights

<p>Secured Major Airport Substation Contract</p>	<ul style="list-style-type: none"> • Contract Awarded by: Ahmedabad International Airport Ltd., Adani Group, • Purpose of contract: The development of a substation at Sardar Vallabhbhai Patel International Airport, Ahmedabad. • Contract Valuation: The contract is valued at ₹ 20.93 Cr
<p>Acquisition of Controlling Stake In Peaton Electrical Company Limited</p>	<ul style="list-style-type: none"> • Company Name: Peaton Electrical Company Limited. • PIGL currently holds a 15.23% stake in PECL and plans to increase its shareholding to up to 60% • Time Period: Acquisition of shares is expected to be completed within 18 months.
<p>Received Contract From Jharkhand Bijli Vitran Nigam Limited</p>	<ul style="list-style-type: none"> • Contract Value: <ul style="list-style-type: none"> ○ Contract Part I: ₹ 22.92 Cr ○ Contract Part II: ₹ 5.49 Cr • Scope of Work: Supply of Plant Contract (Part I) and Installation Services Contract (Part II) for electrification of un-electrified/partially electrified habitations in Sahibganj District under Mukhyamantri Ujjawal Jharkhand Yojana • Execution Timeline: Completion is expected within 18 months from the date of issue.
<p>The company Got Appointed As Specialized Agency by Airports Authority of India</p>	<ul style="list-style-type: none"> • Scope of Work • Design and implement the entire power supply system. • It includes power distribution and electrical substations. • Install energy management systems.

About Power & Instrumentation (Gujarat) Limited

Power & Instrumentation (Gujarat) Limited, founded in 1975, has emerged as a leading entity in the electrical contracting sector, specializing in Engineering, Procurement, and Construction (EPC) solutions. The company provides a comprehensive range of services in electrical engineering, focusing on transmission and distribution while also offering post-installation maintenance. PIGL's expertise includes designing, supplying, installing, and maintaining energy-efficient power systems across various industries.

The company has completed over 35 airport projects, electrified more than 100,000 BPL households, and laid over 20,000 km of HT and LT lines. The company's diverse service portfolio encompasses the construction and maintenance of substations, backup power solutions, and various advanced electrical systems. Known for meticulous project execution and timely delivery, PIGL serves a wide clientele in industrial, commercial and governmental sectors, underscoring its commitment to quality and versatility in the electrical contracting field.

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

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

Disclaimer

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

For Further Information Please Contact Corporate Communication Advisor



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