



z,ate: 24/07 /2021

To,
National Stock Exchange of India Limited
Exchange Plaza, S" Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai - 400051.

Ref: POWER AND INSTRUMENTATION (GUJARAT) LIMITED. Symbol-PIGL

Subject: Revised Outcome of Board Meeting (02/2021-22) held on 30 June 2021

Dear Sir/Madam

Please note that we had submitted the outcome of the Board Meeting held on Wednesday, June 30, 2021 commenced at 03:30 P.M. and concluded at 07:45 P.M. within 30 minutes of conclusion of the meeting i.e. at 07:53 P.M. but due to unintentional reasons, there was typographical error in Profit and Loss account attached in the outcome. Therefore we hereby submitting revised standalone financial results for the half year and year ended 31st March, 2021.

So kindly consider the revised outcome with financials.

Thanking you

For, Power and Instrumentation (Gujarat) Limited

Padmaraj Padmnabhan Pillai
Managing Director
DIN: 00647590

**INDEPENDENT AUDITORS' REPORT on Standalone Annual Financial Results of
POWER AND INSTRUMENTATION (GUJARAT) LIMITED Pursuant to the Regulation
33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as
amended)**

TO THE BOARD OF DIRECTORS OF POWER AND INSTRUMENTATION (GUJARAT) LIMITED

Opinion

We have audited the accompanying standalone annual financial results of **POWER AND INSTRUMENTATION (GUJARAT) LIMITED**, 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) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2021, its profit and its cash flows for the year ended on that date.



Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rule made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the stand alone financial statement.

Emphasis of Matter

We draw attention to Note 5 of the result stating the business impact due to COVID -19 and nationwide lockdown.

Further, our attendance at the physical inventory verification done by the management was impracticable under the current lock-down restrictions imposed by the government and we therefore, relied on the related alternate audit procedures to obtain comfort over the existence and condition of inventory at year end. We have fully relied on the management for the Quantitative details and consumption.

Management's and Those Charged with Governance Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board Of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether standalone financial statements 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 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a 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 risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain 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 the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system 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 made by the management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 statements 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 statements, including the disclosures, and whether the standalone financial statements 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.

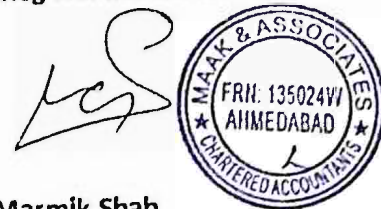
Other Matter

The Statement includes the financial results for the half yearly ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures of the current financial year, which were subject to audit by us.

Date : 30/06/2021
Place : Ahmedabad

UDIN: 21133926AAAAHI5681

FOR M A A K & ASSOCIATES
(Chartered Accountants)
Reg No. :135024W



Marmik Shah
Partner
M.No. : 133926

POWER AND INSTRUMENTATION (GUJARAT) LIMITED

(CIN:L32201GJ1983PLC006456)

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

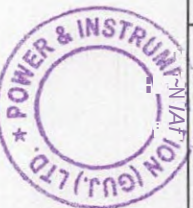
E-mail id: priyacs@grouppower.org

website:www.grouppower.org

Standalone Audited Financial Results for the half year ended on 31/03/2021

(Rs.in Laes)

Particulars	6 months ended		Year ended	
	31-03-2021 (Audited)	30-09-2020 (Un-Audited)	31-03-2020 (Audited)	31-03-2020 (Audited)
1. Revenue from Operations				
Sales/Income from operations	6054.08	2489.74	5269.63	8543.82
Other income	62.54	18.86	78.305	81.40
Total income	6116.61	2508.61	5347.94	8625.22
2. Expenses				
(a) Purchase of stock-in-trade	4609.67	1935.96	3335.36	6545.63
(b) Changes in inventories of finished goods, work-in-progress, and stock-in-trade	530.45	-32.99	868.46	497.46
(c) Direct Expenses	152.91	34.26	257.110	187.17
(d) Employee benefits expense	234.41	167.73	196.14	402.14
(e) Administrative Expenses	89.60	69.06	75.71	158.66
(f) Depreciation and amortisation expense	12.60	10.98	13.68	23.58
(f) Selling & Distribution Expenses	13.08	0.05	14.7	13.13
Total Expenses	5642.73	2185.04	4761.19	7827.77
3. Profit/ (Loss) before extra-ordinary items, finance costs and exceptional items (1-2)	473.89	323.56	586.75	797.45
4. Exceptional items	0		85.82	0.00
5. Profit / (Loss) before finance costs (3-4)	473.89	323.56	500.93	797.45
6. Finance Cost	178.00	154.67	206.95	332.67
7.Profit / (loss) before Extra-ordinary items (5-6)	295.89	168.89	293.97	464.78
8. Extra-ordinary items	0.00	0.00	0.00	0.00
9. Profit / (Loss) from ordinary activities before tax	295.89	168.89	293.97	464.78
10. Tax expense				
Current Tax	88.73	42.22	76.58	130.95
Deferred Tax	-13.80	0.00	-2.04	-13.80
Previous years Tax	1.80	0.00	13.09	1.8
Total Tax Expenses	76.73	42.22	87.63	118.95
11.Profit/(loss) from ordinary activities after tax	219.16	126.67	206.34	345.83



[Handwritten Signature]

12. Details of equity share capital							
	Paid-up share capital	704.39	704.39	704.39	704.39	704.39	704.39
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
13.	Reserves excluding revaluation reserve	2,272.17	2052.99	1926.32	2272.17	1926.32	1926.32
14. Earning per Equity Share of Rs. 10 Each (Not Annualised)							
(i) Before extraordinary items							
(a) Basic		3.11	1.80	2.91	4.91		4.26
(b) Diluted		3.11	1.80	2.91	4.91		4.24
(i) After Extraordinary Items:							
(a) Basic		3.11	1.80	2.91	4.91		4.24
(b) Diluted		3.11	1.80	2.91	4.91		4.24

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30/06/2021.
- The Company is engaged in to the business of Electrical Contracting and there is no Segment reportable.
- The financial result have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) as IAS is not currently applicable to the Company.
- Figures of the previous period have been regrouped and/or recast wherever considered necessary to confirm the groupings of current period.
- The figures for the last quarter are the balance figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.

Date: 30/06/2021
Place: Ahmedabad

FOR POWER AND INSTRUMENTATION GUJARAT LIMITED

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PADMARAU PADMINABHAN PILLAI
Managing Director
(DIN: - 00647590)



POWER & INSTRUMENTATION (GUJ) LIMITED

Cash flow Statement for the year ended as on 31st March 2021 (Rs. In Lacs)

Particulars	For the year ended on	
	31st March 2021	31st March 2020
A) Cash flows from operating activities		
Profit before taxation	464.78	419.15
Adjustments for:		
Depreciation	23.58	30.53
Investment income	34.90	42.67
Interest expense	332.67	410.19
Profit / (Loss) on the sale of property, plant & equipment	0.41	1.83
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-870.14	462.29
(Increase) / Decrease in inventories	497.46	1298.46
Increase / (Decrease) in trade payables	-81.48	-1187.23
Increase / (Decrease) in other current liabilities	48.25	-583.82
Cash generated/ from operations	379.81	805.07
Interest paid	-332.67	-410.19
Income taxes paid	-132.75	-118.66
Dividends paid	0.00	0.00
Net cash from operating activities (A)	∴85.61	276.22




8) Cash flows from investing activities			
Business acquisitions, net of cash acquired	0.00		0.00
Purchase of property, plant and equipment	-37.75		-3.22
Proceeds from sale of Property, Plant and Equipmen	24.42		6.00
Proceeds/(Acquisition) from sale of Investment	-19.60		-0.55
Investment income	34.90		42.67
Net cash used in investing activities(B)	1.96		44.90
C) Cash flows from financing activities			
Proceeds from issue of share capital	0.00		-35.44
Proceeds from long-term borrowings	359.59		-125.04
Share Capital Issue Expenses	0.00		0.00
Proceeds from long term loans and advances	-209.60		-263.72
Net cash used in financing activities (C)	149.99		-424.20
D) Net increase in cash and cash equivalents= (A) +(B)+(C)	66.34		-103.08
Cash and cash equivalents at beginning of period	560.02		663.10
Cash and cash equivalents at end of period	626.36		560.02

Date: 30/06/2021
Place: Ahmedabad

For POWER AND INSTRUMENTATION (GUJARAT) LIMITED

PADMARAU PADMABHAI PILLAI

Managing Director

(DIN: - 00647590)

