

Ref. No.: PIGL/NSE/22-23/19

Date:30/05/2022

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai - 400051.

NSE Script Code: PIGL

Dear Sir/Madam

Subject: Outcome of Board Meeting U/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to bring to your kind notice that a (02/2022-23) meeting of the Board of Directors was held today i.e 30th May, 2022 as required under Regulation 30 (Schedule 111 Part A(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the SEBI [Listing obligations and Disclosure Requirements] Regulations 2015, as amended from time to time, please note that the Board of Directors of the company in its meeting held today has considered and approved the following:

1. The Audited Financial Results for the quarter and year ended on March 31, 2022 along with Audit report with Unmodified Opinion on Financial Results of the Company issued by M/s. M A A K & Associates, Statutory Auditor for the quarter and year ended on March 31, 2022.
2. Appointment of M/s. Harshit Shah and Associates as the Internal Auditors of the Company for F.Y. 2022-2023.
3. Appointment of M/s. G R Shah and Associates as the Secretarial Auditors of the Company for F.Y. 2022-2023.

The meeting of Board of Directors commenced at 01.00 P.M. and closed at around 09:00 P.M. Kindly take note of the same and update record of the Company accordingly.

Thanking you

For, Power and Instrumentation (Gujarat) Limited

Padmaraj Padmnabhan Pillai
Managing Director
DIN: 00647590





Brief Details of Appointment of M/s. G R Shah & Associates as Secretarial Auditor of the Company for the financial year 2022-23

We further submit the following details as required under Regulation 30 of the SEBI (LODR) Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Particulars	Description
Name of Secretarial Auditors	G R Shah & Associates
Reason for Change Viz., Appointment, Resignation, removal, death or otherwise	Appointment: As per the Companies Act, 2013 and the requirements under SEBI(LODR) Amendment Regulations,2015
Date of Appointment	30 May, 2022
Brief Profile(in case of appointment)	M/s. G R Shah & Associates is a Practicing Company Secretaries firm. It has conducted Secretarial Audit of various listed Companies. Proprietor of the firm has experience of more than 8 years in Companies Act and Securities Law compliances along with FEMA regulations.
Disclosure of relationships between directors (in case of appointment of a Director).	Not Applicable

Kindly take the same on the record.

For, Power and Instrumentation (Gujarat) Limited



Padmaraj Padmnabhan Pillai
Managing Director
DIN: 00647590





Brief Details of Appointment of M/s. Harshit Shah and Associates as Internal Auditor of the Company for the financial year 2021-22 and 2022-23.

We further submit the following details as required under Regulation 30 of the SEBI (LODR) Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Particulars	Description
Name of Internal Auditors	M/s. Harshit Shah and Associates
Reason for Change Viz., Appointment, Resignation, removal, death or otherwise	Appointment As per the Companies Act, 2013 and the requirements under SEBI(LODR) Amendment Regulations, 2015
Date of Appointment	30 May, 2022
Brief Profile(in case of appointment)	M/s. Harshit Shah and Associates is a Practicing Chartered Accountant firm. The Firm is engaged in Statutory Audit and Internal Audit of various Companies and Firms.
Disclosure of relationships between directors (in case of appointment of a Director).	Not Applicable

Kindly take the same on the record.

For, Power and Instrumentation (Gujarat) Limited

Padmaraj Padmnabhan Patil
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)

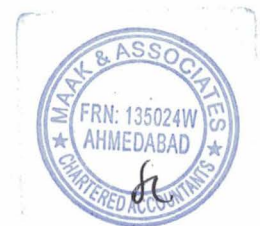
TO THE BOARD OF DIRECTORS OF POWER AND INSTRUMENTATION (GUJARAT) LIMITED

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 2022, 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 out audit opinion on the stand alone financial statement.

Emphasis of Matter

We we would like to draw attention to the fact that we have relied on the Management Representation regarding the Valuation and Calculation of Inventory.

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 for 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 2022, 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 : 30/05/2022

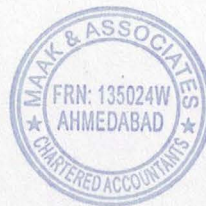
Place : Ahmedabad

UDIN: 22133926AJXZMV1539

FOR M A A K & ASSOCIATES

(Chartered Accountants)

Reg No. :135024W



A handwritten signature in blue ink, appearing to be "Marmik Shah", written over a horizontal line.

Marmik Shah

Partner

M.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 id: priyacs@grouppower.org

website:www.grouppower.org

Standalone Audited Financial Results for the half year Ended on 31/03/2022

(Rs.in Lacs)

Particulars	6 months ended			Year ended	
	31-03-2022 (Audited)	30-09-2021 (Un-Audited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
(Refer Notes Below)					
1. Revenue from Operations					
Sales/Income from operations	6912.59	2215.70	6054.08	9128.29237	8543.82
Other income	24.24	22.37	62.54	46.61	81.4
Total income	6936.83	2238.07	6116.62	9174.90	8625.22
2. Expenses					
(a) Purchase of stock-in-trade	7169.10	1995.92	4609.67	9165.02	6545.63
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1058.36	-350.02	530.45	(1408.38)	497.46
(c) Direct Expenses	7.04	6.79	152.910	13.83	187.17
(d) Employee benefits expense	175.14	172.66	234.41	347.7963	402.14
(e) Administrative Expenses	7.61	6.65	89.60	14.26	158.66
(f) Depreciation and amortisation expense	18.34	15.95	12.60	34.28837	23.58
(g) Other Expenses	150.16	93.72	13.1	243.88	13.13
Total Expenses	6469.02	1941.67	5642.72	8410.69	7827.77
3. Profit / (Loss) before extra-ordinary itmes, finance costs and exceptional items (1-2)	467.81	296.40	473.90	764.21	797.45
4. Exceptional Items	0		0.00	0.00	0.00
5. Profit / (Loss) before finance costs (3-4)	467.81	296.40	473.90	764.21	797.45
6. Finance Cost	158.08	110.09	178.00	268.16822	332.67
7. Profit / (Loss) before Extra- ordinary items (5-6)	309.73	186.31	295.89	496.04	464.78
8. Extra- ordinary items	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) from ordinary activities before tax	309.73	186.31	295.89	496.04	464.78
10. Tax expense					
Current Tax	129.00	0.00	88.73	129	130.95
Deferred Tax	-2.73	0.00	-13.8	-2.73	-13.8
Previous years Tax	1.62	0.00	1.8	1.62255	1.8
Total Tax Expenses	127.89	0.00	76.73	127.89	118.95
11. Profit/(loss) from ordinary activities after tax	181.83	186.31	219.16	368.14	345.83

(Handwritten signature)



12.Details of equity share capital						
	Paid-up share capital	858.39	858.39	704.39	858.39	704.39
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
13.	Reserves excluding revaluation reserve	-	-	2272.17	2740.69	2272.17
14. Earning per Equity Shareof Rs.10 Each (Not Annualised)						
(i) before extraordinary items						
(a)Basic		2.12	2.17	3.11	4.29	4.91
(b)Diluted		2.12	2.17	3.11	4.29	4.91
(i) After Extraordinary Items						
(a) Basic		2.12	2.17	3.11	4.29	4.91
(b) Diluted		2.12	2.17	3.11	4.29	4.91

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 30/05/2022.
- The Company is engaged in to the business of Electrical Contracting and there is no Segment reportable
- The financial result have been prepared in aocordanc with the Generally Accepted Accounting Principles In India (Indian GAAP)as IND AS 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: 30/05/2022
Place: Ahmedabad

For POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PADMARAJ PADMNABHAN PILLAI
Managing Director
(DIN: - 00647590)

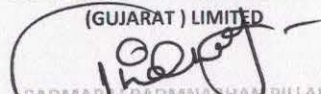


(Rs. In Lacs)

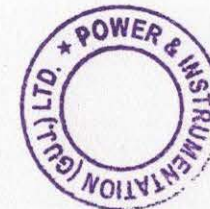
Audited Standalone Statement of Assets And Liabilities for the Half-Year Ended On 31/03/2022			
Standalone Statement of Assets and Liabilities		As at	Year ended on
Particulars		31.03.2022	31.03.2021
Equity and Liabilities			
1	Shareholders' Fund		
	Share Capital	858.39	704.39
	Reserves and Surplus	2,740.69	2,272.17
	Money received against shares warrants	0	0
	Sub Total-Share Holders Fund	3,599.08	2,976.56
2	Share Application Money Pending Allotment	167.27	-
3	Non Current liabilities		
	Long Term Borrowings	486.28	416.91
	Deffered Tax Liabilities	0.00	0.00
	Sub-Total-Non Current Liabilities	486.28	416.91
4	Current Liabilities		
	Short Term Borrowings	2,361.26	1,797.34
	Trade Payables	2,496.01	889.03
	Other Current Liabilities	480.19	119.63
	Short Term Provisions	188.72	188.03
	Sub-Total Current Liabilities	5,526.17	2,994.03
	TOTAL EQUITY AND LIABILITIES	9,778.80	6,387.50
ASSETS			
1	Non-Current Assets		
(i)	Fixed Assets		
	Tangible assets	76.33	74.32
	Total fixed assets	76.33	74.32
(ii)	Non-current investments	27.15	46.68
(iii)	Long Term Advances	759.30	855.82
(iv)	Deferred Tax Asset	14.54	11.81
	Total non-current assets	800.99	914.31
2	Current assets		
	Inventories	1,693.21	284.83
	Trade receivables	5,662.25	3,699.30
	Cash and cash equivalents	692.29	626.35
	Short-term loans and advances	591.50	642.81
	Other current assets	262.23	145.58
	Sub-Total-Current Assets	8,901.48	5,398.87
	TOTAL ASSETS	9,778.80	6,387.50

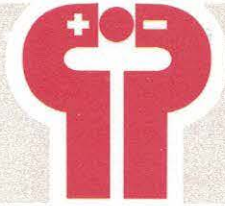
Date: 30/05/2022

Place: Ahmedabad

For POWER AND INSTRUMENTATION
(GUJARAT) LIMITED


PADMANAB PADMALAL PILLAI
Managing Director
(DIN: - 00647590)





Ref. No.: PIGL/NSE/22-23/18

Date:30/05/2022

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai - 400051.

NSE Script Code: PIGL

Dear Sir/Madam

Sub: Declaration in Respect of Unmodified Opinion on Audited Financial Result for the Financial Year ended as on March 31, 2022.

Ref; Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement)

Regulation, 2015.

We hereby declare and confirm that the Audit Report issued by the M/s. M A A K & Associates (Firm Registration Number -135024W), Statutory Auditor of the Company on Annual Audited Financial Results for the quarter and year ended March 31, 2022 with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

The declaration is given in compliance to second proviso of Reg. 33(3Xd) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN /2016-17 /001, dated 25th May, 2016.

We request to take the note of the same on record.

Thanking you

For, Power and Instrumentation (Gujarat) Limited


Padmaraj Padmnabhan Pillai
Managing Director
DIN: 00647590