

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Power Instrumentation (Gujarat) Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date standalone financial results of **Power Instrumentation (Gujarat) Limited** (hereinafter referred to as the "Company") for the quarter and year ended on March 31, 2026, ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone annual financial statements.



The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results 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 a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As 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 risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit 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 omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 results 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 results, including the disclosures and whether the Standalone financial results 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 Matters

- The Statement includes the financial results for the quarter ended 31st March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.
- The Company is into highly technical business field and inventory is being managed at various locations. The final value of the inventory has been calculated & certified by the management only being highly technical in nature due to various types, size, grade & other bifurcation. Hence we have not been able to cross confirm the same.

For, MAAK & ASSOCIATES
Chartered Accountants
Firm Reg No.:135024W



CA Marmik Shah

Partner

Membership no: 133926

Date : 30/05/2026

Place : Ahmedabad

UDIN: 26133926ZQZNSA8262



Power and Instrumentation (Gujarat) Limited

CIN: L32201GJ1983PLC006456

Address: B-1104, Sankalp Iconic Tower, Opp.Vikaramnagar,Iscon Temple Cross Road, S.G. Highway, Ahmedabad-380058, Gujarat,India
Standalone Financial Result for the period ended on 31-03-2026

in Lakhs

Sr No	Particulars	Quarter Ended			Period ended	Year Ended
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31 March 2025
		Audited	Un Audited	Audited	Audited	Audited
I	Income					
	Revenue From Operations	4,627.34	4,459.73	5,508.56	20,004.16	16,884.31
	Other Income	39.98	21.88	30.18	150.05	243.33
	Total Income (I)	4,667.32	4,481.61	5,538.74	20,154.21	17,127.64
II	Expenses					
	Purchases of Stock-in-Trade	4,899.07	3,972.39	4,999.05	18,825.90	14,802.78
	Changes in inventories of finished goods, Stock-in -Trade and work-in-	-1,097.49	-291.25	-230.00	-1,804.76	-700.23
	Employee benefits expense	133.62	104.76	111.77	447.71	392.22
	Finance costs	143.51	117.31	94.84	406.43	338.24
	Depreciation and amortization expense	17.15	9.22	6.97	39.98	25.11
	Other expenses	203.64	170.34	115.41	516.41	674.20
	Total expenses (II)	4,299.50	4,082.77	5,098.04	18,431.67	15,532.32
III	Profit/(loss) before exceptional items and tax (I-II)	367.82	398.84	440.70	1,722.54	1,595.32
IV	Exceptional Items	0.14	4.43	-	4.57	-
V	Profit/(loss) before tax (III-IV)	367.68	394.41	440.70	1,717.97	1,595.32
VI	Tax expense					
	Current tax	22.80	78.64	162.43	329.70	440.69
	Deferred tax	-1.33	-12.70	-32.91	3.20	-20.59
	Prior period tax	39.59	0.55	-	40.14	-
	Total Tax expense (VI)	61.06	66.49	129.52	373.04	420.10
VII	Profit/(loss) after tax for the period (V-VI)	306.62	327.92	311.18	1,344.93	1,175.22
VIII	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	6.04	-	-20.25	6.04	-20.25
	Total Other Comprehensive Income (VIII)	6.04	-	-20.25	6.04	-20.25
IX	Total Comprehensive Income for the period (VII+VIII)	312.66	327.92	290.93	1,350.97	1,154.97
X	Earnings per equity share					
	Basic	1.32	1.83	1.66	7.71	6.61
	Diluted	1.32	1.70	1.96	7.71	7.80

Power and Instrumentation (Gujarat) Limited

CIN: L32201GJ1983PLC006456

Registered office: B-1104, Sankalp Iconic Tower, Opp.Vikarnagar, Iscon Temple Cross Road, S.G. Highway,
Standalone Balance Sheet as at 31-03-2026

in Lakhs

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	131.39	49.49
Right of Use Assets	4	48.05	16.37
Capital work in progress	5	-	58.25
Intangible assets under development	6	-	-
Financial Assets			
Investments	7	1,280.10	25.95
Loans	8	24.46	33.17
Other financial assets	9	5,687.40	3,060.52
Deferred tax assets, net	10	39.91	43.10
Other non current assets	11	-	-
Total Non-current Assets		7,211.31	3,286.85
Current assets			
Inventories	12	6,585.25	4,780.49
Financial Assets			
Investments	13	-	-
Trade receivables	14	3,784.43	6,210.35
Cash and cash equivalents	15	353.24	34.70
Bank balances	16	1.39	-
Loans	17	54.50	-
Other financial assets	18	596.52	344.80
Other current assets	19	3,314.63	2,685.54
Total Current Assets		14,689.96	14,055.88
Total Assets		21,901.27	17,342.73
EQUITY and LIABILITIES			
Equity Share Capital	20	2,116.89	1,748.29
Other Equity	21	12,566.37	9,304.30
Total Equity		14,683.26	11,052.59
Non-current liabilities			
Financial Liabilities			
Borrowings	22	522.72	428.56
Lease liabilities		41.99	21.17
Provisions	23	31.83	31.71
Deferred tax liabilities net	24	-	-
Total Non-current liabilities		596.54	481.44
Current liabilities			
Financial Liabilities			
Borrowings	25	1,812.80	1,379.94
Lease liabilities	26	16.85	7.13
Trade Payables	27		
- total outstanding dues of micro enterprises and small enterprises		799.61	747.48
- total outstanding dues of others		2,426.27	2,300.04
Other financial liabilities	28	39.20	53.48
Other current liabilities	29	1,170.26	892.68
Provisions - current	30	26.78	37.40
Current Tax Liabilities, net	31	329.70	390.55
Total Current liabilities		6,621.47	5,808.70
Total liabilities		7,218.01	6,290.14
Total Equity and Liabilities		21,901.27	17,342.73

Power and Instrumentation (Gujarat) Limited

CIN: L32201GJ1983PLC006456

Registered office: B-1104, Sankalp Iconic Tower, Opp.Vikarnagar,Iscon Temple Cross Road, S.G. Highway, Ahmedabad-380058,
Standalone Cash Flow Statement for the period ended on 31-03-2026

in Lakhs

Particulars	Note No	For Period ended 31 March 2026	For Period ended 31 March 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year		1,717.97	1,595.42
Adjustments for:			
Depreciation and amortisation		39.98	19.26
(Gain)/Loss on disposal of property, plant and equipment		-	-0.33
(Gain)/Loss on disposal of Investments		-	-
(Gain)/Loss on investments measured at fair value through profit and loss		-	-
IND AS Adjustments		-	-43.78
Bad debts, provision for trade receivables and advances, net		-58.87	1.76
Finance Cost		406.43	-
Interest Income		-2.62	-63.08
Prior Period Depreciation		-	5.12
Operating profit before working capital changes		2,102.89	1,514.37
Adjustment for (increase) / decrease in operating assets		2,873.46	-5,474.70
Adjustment for (Increase) / decrease in operating liabilities		437.21	45.31
Cash generated from operations		-333.36	-3,915.02
Income tax paid (net)		-430.69	-73.97
Net cash generated by operating activities		-764.05	-3,988.99
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank deposits placed		-1.39	-
Sale of property, plant and equipment		-	2.68
Purchase of property, plant and equipment		-57.16	-31.26
Sale of other Investment		-	2,777.78
Purchase of other Investment		-1,254.15	-2,885.83
Purchase of Deposits		-	-1,110.36
Interest received		2.62	63.08
Net cash (used in) / generated by investing activities		-1,310.08	-1,183.91
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities		-7.61	-
Net proceeds from borrowings		527.01	376.90
Finance cost		-406.43	-12.90
Dividend paid (including tax on dividend)		-35.55	-25.27
Issue of Equity Shares		368.60	484.90
Proceeds from issue of Share warrant		-	771.79
Securities Premium Reserve		1,946.64	3,576.14
Net cash used in financing activities		2,392.66	5,171.56
Net increase / (decrease) in cash and cash equivalents		318.53	-1.34
Cash and cash equivalents at the beginning of the year		34.70	36.04
Exchange gain loss on Cash and cash equivalents		-	-
Cash and cash equivalents at the end of the year		353.23	34.70

Notes:

1	The figures for quarter ended on 31st March, 2026 are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2026 and the year to date figures upto the third quarter of the financial year.
2	The Company operates in one segment namely "Electrical Contracting" and therefore segment reporting as required under IndAS-108 is not applicable.
3	Figures of previous year/ period have been regrouped/ recast wherever necessary, in order to make them comparable.
4	During the year, company has declared and paid dividend amounting to Rs. 32.97 Lacs
5	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 30th May, 2026.
6	As per Para B5.2.3. of IFRS 9 states that All investments in equity instruments and contracts on those instruments must be measured at fair value. However, in limited circumstances, cost may be an appropriate estimate of fair value. That may be the case if insufficient more recent information is available to measure fair value, or if there is a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. Accordingly, we have measured our investment in equity instruments at cost due to the unavailability of more recent information necessary for an accurate fair value assessment.

For POWER AND INSTRUMENTATION (GUJARAT) LIMITED

Date: 30th May, 2026

Place: Ahmedabad

PADMARAJ PADMNABHAN PILLAI

Managing Director

(DIN: - 00647590)

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
POWER & INSTRUMENTATION (GUJARAT) LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statements of quarterly and year to date consolidated financial results of **POWER & INSTRUMENTATION (GUJARAT) LIMITED** (hereinafter referred to as the "Holding Company" and its joint venture and subsidiary for the Quarter and Year ended March 31, 2026 ("the Statement"), attached herewith, and the consolidated statement of Assets and liabilities and the consolidated statements of cash flow as at and for the year ended on that date, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the management explanation on the unaudited financial statements of joint venture and subsidiary, the aforesaid consolidated annual financial results:

- a. Includes the annual financial results of the following entity (Joint Venture & Subsidiary);
 - PIGL GEPL JV
 - Peaton Electricals Company Limited
- b. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regards; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income of the net profit and other comprehensive income and other financial information of the Group and its joint venture and subsidiary for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its Associate and Subsidiary Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit



evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This consolidated annual financial result has been prepared on the basis of consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial result, the respective Board of Directors and management of joint venture and subsidiary are 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 respective Board of Directors and management of the Companies included in the Group and its joint venture and subsidiary are also responsible for overseeing the Company's financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As 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 risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit 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 omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 Consolidated financial results 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 Consolidated financial results, including the disclosures and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company included in the Statement of which we are the independent auditors 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.

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.



We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- We have not audited the financial result of joint venture and subsidiary included in the consolidated audited financial result, whose financial results reflects unaudited financial information denoted in table below . These financial result of joint venture are unaudited and our opinion in term of sub section (3) of the section 143 of the Act, in so far as it relates to the amount and disclosure included in respect of these entities is based solely on representation of the management and the procedure performed by us as stated under Auditor's responsibilities section above.
- The Consolidated financial results also includes the Group's share of profit of Rs. 2.31 Lacs and Rs. 2.94 Lacs for the quarter ended and year ended March 31, 2026 respectively as considered in the Statement, in respect for 1 joint venture and of Rs.87.61Lacs and Rs.128.10 Lacs for the quarter ended and year ended March 31, 2026 respectively as considered in the Statement, in respect for 1 subsidiary whose financial statements have not been audited by us.
- The Statement includes the financial results for the quarter ended 31st March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.
- The Company is into highly technical business field and inventory is being managed at various locations. The final value of the inventory has been calculated & certified by the management only being highly technical in nature due to various types, size, grade & other bifurcation. Hence we have not been able to cross confirm the same.

For M A A K and Associates

Chartered Accountants

Firm Registration No: 135024W



CA Marmik Shah

Partner

Membership No. 133926

UDIN: 26133926RQEVMMK2838

Place: Ahmedabad

Date: 30/05/2026

Power and Instrumentation (Gujarat) Limited
CIN: L32201GJ1983PLC006456

Address: B-1104, Sankalp Iconic Tower, Opp.Vikaramnagar,Iscon Temple Cross Road, S.G. Highway, Ahmedabad-380058, Gujarat,India
Consolidated Financial Result for the period ended on 31-03-2026

In ` Lakhs

Sr No	Particulars	Quarter Ended			Period ended	Year Ended
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31 March 2025
		Audited	Un Audited	Audited	Audited	Audited
I	Income					
	Revenue From Operations	5,852.73	4,865.53	5,508.56	21,875.96	16,884.31
	Other Income	42.45	23.28	30.18	154.33	243.34
	Total Income (I)	5,895.18	4,888.81	5,538.75	22,030.29	17,127.65
II	Expenses					
	Purchases of Stock-in-Trade	5,874.17	4,107.89	4,998.84	20,250.65	14,802.58
	Changes in inventories of finished goods, Stock-in -Trade and work-in-	-1,081.71	-183.34	-230.00	-1,806.85	-700.23
	Employee benefits expense	161.04	139.03	110.96	519.23	391.40
	Finance costs	167.29	140.37	95.67	460.65	339.07
	Depreciation and amortization expense	27.39	15.88	6.88	59.17	25.01
	Other expenses	258.31	209.37	115.62	615.64	674.40
	Total expenses (II)	5,406.49	4,429.21	5,097.96	20,098.49	15,532.23
III	Profit/(loss) before Share of Profit / (Loss) of Associates and Joint	488.69	459.60	440.79	1,931.80	1,595.42
IV	Share of Profit / (Loss) of Associates and Joint Ventures	2.31	-0.12	-29.83	2.94	1.14
V	Profit/(loss) before exceptional items and tax (III+IV)	491.01	459.48	410.96	1,934.75	1,596.56
VI	Exceptional Items	1.82	6.32	-	8.14	-
VII	Profit/(loss) before tax (V-VI)	489.18	453.17	410.96	1,926.61	1,596.56
VIII	Tax expense					
	Current tax	22.79	66.05	162.53	324.05	440.79
	Deferred tax	33.85	29.18	-32.83	78.91	-20.51
	Prior period tax	39.59	0.55	-	40.14	-
	Total Tax expense (VIII)	96.23	95.78	129.70	443.09	420.28
IX	Profit/(loss) after tax for the period (VII-VIII)	392.96	357.39	281.25	1,483.52	1,176.28
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	11.76	-13.26	-20.25	-1.49	-20.25
	Income tax relating to items that will not be reclassified to profit or	-3.45	3.45	-	-	-
	Total Other Comprehensive Income (X)	8.32	-9.81	-20.25	-1.49	-20.25
XI	Total Comprehensive Income for the period (IX+X)	401.27	347.58	261.00	1,482.02	1,156.03
XII	Profit/(loss) after tax for the period (VII-VIII) attributable to:					
	-Owners of the company	362.62	332.13	281.25	1,441.96	1,176.28
	-Non-Controlling Interests	30.34	25.26	-	55.60	-
XIII	Total Other Comprehensive Income (X) attributable to:	392.96	357.39	281.25	1,506.92	1,176.28
	-Owners of the company	6.14	-5.01	-20.25	-12.91	-
	-Non-Controlling Interests	2.18	-4.80	-	-2.62	-
XIV	Total Comprehensive Income for the period (IX+X) attributable to:	8.32	-9.81	-20.25	-24.90	-
	-Owners of the company	368.76	327.12	261.00	1,429.05	1,176.28
	-Non-Controlling Interests	32.52	20.46	-	52.98	-
XV	Details of Equity Share Capital	401.27	347.58	261.00	1,482.02	1,176.28
	Paid-Up Equity Share Capital	2,116.89	1,802.29	1,748.29	2,116.89	1,748.29
	Face Value of Equity Share Capital (Per Value)	10.00	10	10.00	10.00	10.00
	Other Equity					
XVI	Earnings per equity share					
	Basic	2.10	1.82	1.49	4.54	6.61
	Diluted	2.10	1.69	1.76	4.54	7.81

Power and Instrumentation (Gujarat) Limited

CIN: L32201GJ1983PLC006456

**Registered office: B-1104, Sankalp Iconic Tower, Opp.Vikaramnagar, Iscon Temple Cross Road, S.G. Highway,
Consolidated Balance Sheet as at 31-03-2026**

In ` Lakhs

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	1,256.71	49.49
Right of Use Assets	4	60.12	16.37
Capital work in progress	5	185.13	58.25
Goodwill		3,088.11	-
Intangible assets under development	6	134.91	-
Financial Assets		-	-
Investments	7	21.10	36.61
Loans	8	24.46	-
Other financial assets	9	5,699.74	3,159.48
Deferred tax assets, net	10	-	43.10
Other non current assets	11	18.24	-
Total Non-current Assets		10,488.54	3,363.30
Current assets			
Inventories	12	8,378.55	4,780.49
Financial Assets		-	-
Investments	13	-	-
Trade receivables	14	4,177.41	6,038.93
Cash and cash equivalents	15	377.75	34.70
Bank balances	16	1.39	-
Loans	17	54.50	-
Other financial assets	18	448.05	384.35
Other current assets	19	-497.90	2,747.63
Total Current Assets		12,939.76	13,986.10
Total Assets		23,428.30	17,349.40
EQUITY and LIABILITIES			
Equity Share Capital	20	2,116.89	1,748.29
Other Equity	21	13,146.69	9,309.26
Total Equity		15,263.58	11,057.55
Non controlling interests		1,472.19	-
		-	-
Non-current liabilities			
Financial Liabilities		-	-
Borrowings	22	1,163.43	428.55
Lease liabilities		55.88	21.17
Provisions	23	46.77	31.71
Deferred tax liabilities net	24	127.14	-
Total Non-current liabilities		1,393.23	481.43
Current liabilities			
Financial Liabilities		-	-
Borrowings	25	109.02	1,379.94
Lease liabilities	26	24.25	7.13
Trade Payables	27	-	3,048.40
- total outstanding dues of micro enterprises and small enterprises		842.56	-
- total outstanding dues of others		3,374.57	-
Other financial liabilities	28	39.21	54.31
Other current liabilities	29	551.65	892.68
Provisions - current	30	28.35	37.40
Current Tax Liabilities, net	31	329.70	390.55
Total Current liabilities		5,299.30	5,810.41
Total liabilities		6,692.53	6,291.85
Total Equity and Liabilities		23,428.30	17,349.40

Power and Instrumentation (Gujarat) Limited

CIN: L32201GJ1983PLC006456

Registered office: B-1104, Sankalp Iconic Tower, Opp.Vikarnagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad-
Consolidated Cash Flow Statement for the period ended on 31-03-2026

in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	1,926.61	1,595.42
	-	-
Adjustments for:		
Depreciation and amortisation written off	107.96	19.26
profit before DOA	53.15	-
(Gain)/Loss on disposal of property, plant and equipment	-	-0.33
(Gain)/Loss on disposal of Investments	-	-
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
IND AS Adjustments	-	-43.78
Bad debts, provision for trade receivables and advances, net	-58.87	1.76
Finance Cost	406.43	-
Interest Income	-2.62	-63.08
Prior Period Depreciation	-	5.12
	-	-
Operating profit before working capital changes	2,432.66	1,514.37
	-	-
Adjustment for (increase) / decrease in operating assets	-4,066.53	-5,474.70
	-	-
Adjustment for (Increase) / decrease in operating liabilities	1,562.53	45.31
Cash generated from operations	-71.34	-3,915.02
Income tax paid (net)	-430.69	-73.97
Net cash generated by operating activities	-502.03	-3,988.99
	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Bank deposits placed	-1.39	-
Sale of property, plant and equipment	-	2.68
Purchase of property, plant and equipment	-108.58	-31.26
Sale of other Investment	-	2,777.78
Increase of other Investment	-1,257.09	-2,885.83
Purchase of Deposits	-	-1,110.36
Interest received	2.62	63.08
Net cash (used in) / generated by investing activities	-1,364.44	-1,183.91
	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	-11.18	-
Net proceeds from borrowings/REPAYMENT	315.57	376.90
Finance cost	-406.43	-12.90
Dividend paid (including tax on dividend)	-35.55	-25.27
Issue of Equity Shares	368.60	484.90
Proceeds from issue of Share warrant	-	771.79
Securities Premium Reserve	1,946.64	3,576.14
Net cash used in financing activities	2,177.65	5,171.56
	-	-
Net increase / (decrease) in cash and cash equivalents	311.17	-1.34
Cash and cash equivalents at the beginning of the year	76.09	36.04
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	377.75	34.70

Notes:

1	The figures for quarter ended on 31st March, 2026 are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2026 and the year to date figures upto the third quarter of the financial year.
2	The Company operates in one segment namely "Electrical Contracting" and therefore segment reporting as required under IndAS-108 is not applicable.
3	Figures of previous year/ period have been regrouped/ recast wherever necessary, in order to make them comparable.
4	During the year, company has declared and paid dividend amounting to Rs. 32.97 Lacs
5	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 30th May, 2026.
6	As per Para B5.2.3. of IFRS 9 states that All investments in equity instruments and contracts on those instruments must be measured at fair value. However, in limited circumstances, cost may be an appropriate estimate of fair value. That may be the case if insufficient more recent information is available to measure fair value, or if there is a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. Accordingly, we have measured our investment in equity instruments at cost due to the unavailability of more recent information necessary for an accurate fair value assessment.

For POWER AND INSTRUMENTATION (GUJARAT) LIMITED

Date: 30th May, 2026

Place: Ahmedabad

PADMARAJ PADMNABHAN PILLAI

Managing Director

(DIN: - 00647590)