Date: 10/11/2023

To,	To,
THE NATIONAL STOCK EXCHANGE OF INDIA	BSE Ltd.
LIMITED,	Floor 25, P. J. Towers
Exchange Plaza, Plot no. C/1, G Block,	Dalal Street,
Bandra-Kurla Complex	Mumbai - 400 001
Bandra (E), Mumbai-400051	
	Scrip Code: 543912
Scrip Symbol: PIGL	

Sub: Outcome of 5th Board Meeting

Dear Sir/Ma'am,

This is to inform you under Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Friday, November 10, 2023** and the said meeting commenced at 10:00 p.m. and concluded at 10:45 p.m. In that meeting the Board has decided the following matters:

 Considered and Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended on September 30, 2023, along with the Auditor's Limited Review Report, as issued by the statutory auditor of the Company. Copy of the same is enclosed herewith.

Please take this on your record.

Yours faithfully,

O

FOR POWER AND INSTRUMENTATION (GUJARAT) LIMITED

PADMARAL PADMNABHAN PILLAI Managing Director DIN: 00647590

Grouppo Ver

Registered Office : B-1104, Sankalp Iconic Tower, Opp. Vikramnagar, Iscon Temple Cross Road, S.G.Highway, Ahmedabad - 380058. Gujarat, India.

↓ +91-79-40051222 / +91-79-40031612

 admin@grouppower.org
 www.grouppower.org

Quarter Ended on Quarter Ended on Quarter Ended on go.go.go.223 30-06-2023 30-06-2023 30-09-2023 225-09-20 30-09-2023 225-09-20 30-09-2023 225-09-20 225-09-20 225-09-20 225-09-20 225-09-22 225-29		e-mail : privacs@grouppower.org Website: www.grouppower.org vessue AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2013 30-9-2013 30-9-2013 30-9-2013 30-9-2013 30-9-2012 30-9				132 03		13	
Unarticulars Quarter Ended on Quarter Ended on <th co<="" td=""><td></td><td><u> </u></td><td></td><td></td><td>0.00</td><td>0.00</td><td></td><td>12</td></th>	<td></td> <td><u> </u></td> <td></td> <td></td> <td>0.00</td> <td>0.00</td> <td></td> <td>12</td>		<u> </u>			0.00	0.00		12
Variable Findem <					0.00	0.00		11	
Unitary Endetion Support Endetion <t< td=""><td></td><td></td><td></td><td></td><td>0.00</td><td>0.00</td><td></td><td>10</td></t<>					0.00	0.00		10	
Farticulars Gate of success and succe					100.44	138.93		9	
Description D					33.51	45.17	Total Tax expense		
Uparticulars Sparticulars Sparticular Spariticular Spariticular Sparticular Sparticular Spariticular Spa					0.39	4.06	Deferred tax		
Quarter Ended on Quarter Ended on <t< td=""><td></td><td></td><td></td><td></td><td>33.11</td><td>41.11</td><td>Current tax</td><td></td></t<>					33.11	41.11	Current tax		
Quarter Ended on Quarter Ended on <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>00</td></t<>								00	
Quarter Ended on Quarter Quarter Ended on Quarter Quarter Quarter Quarter Quarter Quarter Quarter Quarter					133.94	184.11		7	
Quarter Ended on Quarter Ended on <t< td=""><td></td><td></td><td>100</td><td></td><td>0.00</td><td>0.00</td><td></td><td>6</td></t<>			100		0.00	0.00		6	
Uniter Ended on Quarter Ended on <th< td=""><td></td><td></td><td></td><td>1</td><td>133.94</td><td>184.11</td><td></td><td>5</td></th<>				1	133.94	184.11		5	
Variation S Curve Finded or Sugge Signame Sugge Signa Sugge Signam <th cols<="" td=""><td></td><td></td><td>4344.</td><td>2390.69</td><td>2076.12</td><td>2267.98</td><td></td><td></td></th>	<td></td> <td></td> <td>4344.</td> <td>2390.69</td> <td>2076.12</td> <td>2267.98</td> <td></td> <td></td>			4344.	2390.69	2076.12	2267.98		
Logarter Ended onSparticulars <th co<="" td=""><td></td><td></td><td></td><td>78.37</td><td>78.99</td><td>109.27</td><td>i. Other expenses</td><td></td></th>	<td></td> <td></td> <td></td> <td>78.37</td> <td>78.99</td> <td>109.27</td> <td>i. Other expenses</td> <td></td>				78.37	78.99	109.27	i. Other expenses	
Quarter Ended on Quarter Ended on <t< td=""><td></td><td></td><td></td><td></td><td>6.00</td><td>5.71</td><td>f. Depreciation & amortisationexpense</td><td></td></t<>					6.00	5.71	f. Depreciation & amortisationexpense		
Quarter Ended on Quarter Ended on <th< td=""><td></td><td></td><td></td><td>67.81</td><td>129.55</td><td>. 99.54</td><td>e. Finance costs</td><td></td></th<>				67.81	129.55	. 99.54	e. Finance costs		
Quarter Ended on Quarter Ended on <th< td=""><td></td><td></td><td>167.1</td><td>85.67</td><td>82.30</td><td>85.52</td><td>d. Employee benefits expense</td><td></td></th<>			167.1	85.67	82.30	85.52	d. Employee benefits expense		
Quarter Ended on Quarter Ended on <th< td=""><td></td><td></td><td>-98./</td><td>344.57</td><td>-119.00</td><td>20.28</td><td>c. Changes in inventories of finished goods, work-in-progress and stock-in-trade</td><td></td></th<>			-98./	344.57	-119.00	20.28	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Quarter Ended on Quarter Ended on <th< td=""><td></td><td></td><td>3845.9</td><td>1806.57</td><td>1898.27</td><td>1947.66</td><td>b. Purchases of stock-in-trade</td><td></td></th<>			3845.9	1806.57	1898.27	1947.66	b. Purchases of stock-in-trade		
Quarter Ended on Quarter Ended on Quarter Ended on Quarter Ended on 30-09-2023 30-09-2023 30-09-2023 30-09-2023 30-09-2023 30-09-2023 30-09-2023 30-09-2022 30-09-2023 30-09 <th cols<="" td=""><td></td><td></td><td>0.0</td><td>0.00</td><td>0.00</td><td>0.00</td><td>a. Cost of Materials consumed</td><td></td></th>	<td></td> <td></td> <td>0.0</td> <td>0.00</td> <td>0.00</td> <td>0.00</td> <td>a. Cost of Materials consumed</td> <td></td>			0.0	0.00	0.00	0.00	a. Cost of Materials consumed	
Quarter Ended on Quarter Ended on Quarter Ended on 30-09-2023 30-09-203 30-09-203 <th colspan<="" td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>Expenses</td><td>4</td></th>	<td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Expenses</td> <td>4</td>							Expenses	4
Particulars 30-09-2023 30-06-2023 30-09-2022 30-202 30-202 30-202 30-202 30-202 30-202 30-202 30-202 30-202 30-202 30-202			4652.15	2562.23	2210.06	2452.09	Total Income (1+2)	ω	
Quarter Ended on Quarter Ended on<			33.47	13.18	14.71	18.76	Other income	2	
Quarter Ended on 30-09-2023 30-05-2023 30-09-2022 3			4628.68	2549.06	2195.35	2433.33	Revenue from operations	1	
Quarter Ended on 30-09-2023 30-06-2023 30-09-2022 30-	I	I D	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)			
			30-09-2023	30-09-2022	30-06-2023	30-09-2023	Particulars		
	UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023		Half Year Ended on		larter Ended on	0			



14	Particulars	30-09-2023 (Unaudited)	Quarter Ended on 30-06-2023 (Unaudited)	-	30-09-2022 (Unaudited)	-2022
14	Other Comprehensive Income Items that will not be reclassified	-	1	÷		0
	terms that will be reclassified subsequently to profit or loss		4)			2. 1. 1.
	Other Comprehensive Income, net		400	128		239
15	Total Comprehensive Income for the period	ы 138	102		28	
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	1263	1263	858	00	8 1263
17	Reserves excluding Revaluation Reserves			10		
18	Earnings Per Share of Rs. 10/- each					
ð.	(for continuing operations) - Basic	1.09	0.81	1.49	1	1.89
	- Diluted	1.09	0.81	1,49	0	9 1.89
	Earnings Per Share of Rs. 10/- each (for discontinued operations)					
19	- Basic					
	- Diluted					
	Earnings Per Share of Rs. 10/- each					
20	fior uscontinuos o communa - Basic	1.09	0.81	1.49	10	
	Diluted	1.09	0.81		1.49	1.49 1.89



in the	Particulars	As at 30-09-2023	As at 31-03-2023
Sr.No.			
5.15	ASSETS		States and States
1	Non-Current Assets	75.49	85.62
	Property, plant and equipment	53.11	53.10
	Capital work-in-progress		
67 J K	Investment property		
	Goodwill		
1.20	Other intangible Assets		
	Intangible Assets under development		
	Biological Assets other than bearer plants		
	Non-Current Financial Assets:		27.65
	(i) Investments, Non-Current	27.65	27.65
	(ii) Trade receivables, Non-Current		
	(iii) Loans, Non-Current		
1212	(iii) Other non current financial asset	2556.29	1892.15
	Deferred tax Assets (net)	12.02	16.48
in a la	Other Non-Current Assets		
2	Total Non-Current Assets	2724.56	2075.00
	Current Assets	19 19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
212 117	Inventories	3563.18	3464.45
1.1	Current financial asset:	4	
	(i) Current investments	· · · · · · · · · · · · · · · · · · ·	
	(ii) Trade receivables, Current	3215.11	3841.96
	(iii) Cash and cash equivalents	79.68	24.20
-	(iv) Bank balance other than above		
	(v) Loans, Current		
	(vi) Other Current financial Assets	245.79	405.24
	Current tax Assets (net)		
1.00	Other Current Assets	832.92	859.04
	Total Current Assets	7936.68	8594.89
-	TOTAL ASSETS	10661.24	10669.89

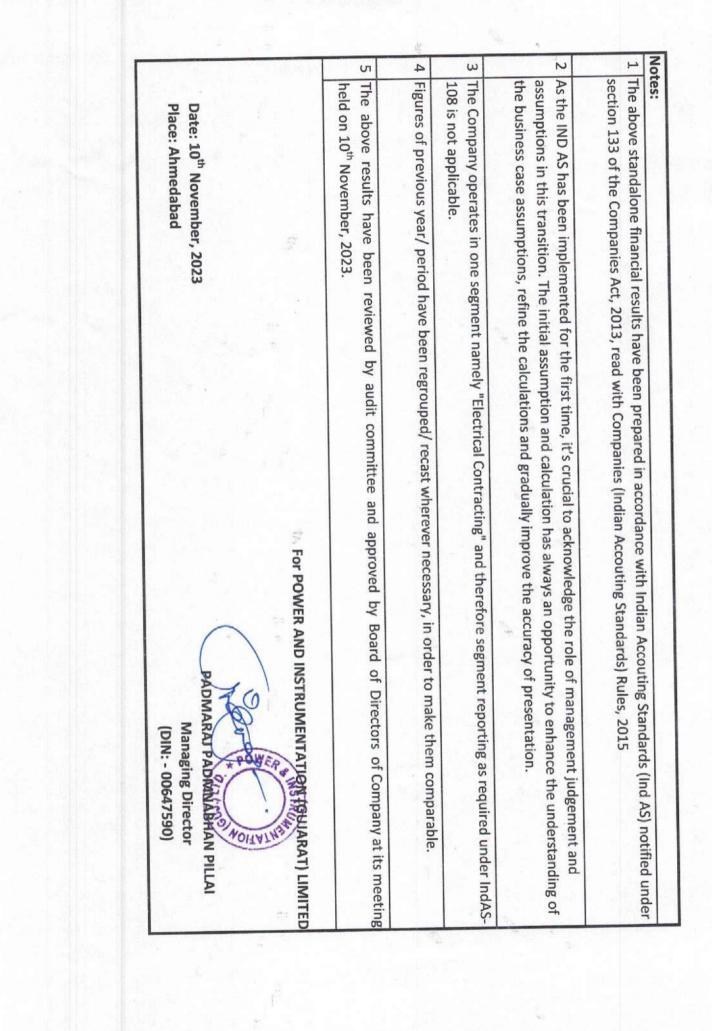
STATEMENT OF ASSETS AND LIABILITIES

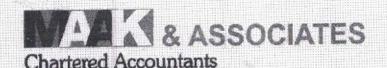


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		As at 30-09-2023	(Rs. In lakh) As at 31-03-2023
	EQUITY AND LIABILITIES	As at 30-09-2023	A3 81 31 03 2023
	Equity	1252.200	1263.69
	Equity share capital	1263.39	3266.42
	Other Equity	3474.59	4530.11
	Total Equity	4737.98	4550.11
	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:	1	425.03
	(i) Borrowings, Non-Current	430.40	425.03
	(ii) Trade payables, Non-Current	0.00	26.24
	(iii) Lease Liability	33.73	36.34
	(a) total outstanding dues of micro enterprises and small enterprises		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(iii) Other Non-Current financial		
	Provisions, Non-Current	0.00	28.28
	Deferred tax Liabilities (net)		and the second
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	464.13	489.65
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	2828.59	2722.11
	(ii) Trade payables, Current	2069.69	2307.40
	(iii) Lease Liability	5.06	4.53
	(iii) Other Current financial	64.75	155.15
	Other Current Liabilities	280.93	284.71
	Provisions, Current	61.44	27.59
	Current tax Liabilities (Net)	148.67	148.64
-	Deferred government grants, current		
-	Total Current Liabilities	5459.13	5650.13
-	Total Liabilities	5923.26	6139.78
	TOTAL EQUITY AND LIABILITIES	10661.24	10669.89

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Limited review report on unaudited (Standalone) financial results for the quarter and half year ended 30th September 2023 of Power Instrumentation (Gu) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To, The Board of Directors, M/s Power Instrumentation (Guj) Limited

- We have reviewed the accompanying statement of unaudited standalone financial results of Power Instrumentation (Guj) Limited (the "Company"), for the quarter and half year ended September 30, 2023 (the "Statement") 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 (the "Listing Regulations").
- 2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review of the Statement In accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally of

601-604, Ratnanjali Square, Nr. Gloria Restaurant, Prematirth Derasar Road, Prahlad Nagar, Ahmedabad - 380015.

accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter - The company has recently implemented IND AS which includes certain judgements and assumptions to be taken by management and in this regard Note no. 2 of notes to result shall be referred to.

> FOR MAAK and Associates [Firm Registration No.135024W] **Chartered Accountants**

Marmik Shah

Partner

Mem. No. 133926

UDIN: 2.313392.6 BGWF&D9881

Place : Ahmedabad Date : 10-11-2023

TATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2	023		(RS. In Lakh)
articulars		For the period ended September 30, 2023	For the period ended September 30, 2022
ash flow from operating activites	E.	0	
		318.05	236.88
Net profit before tax	1	-18.92	-17
inance Income		-31.21	97.02
nd as Adjustments		-51.21	57.02
Provision			
Depreciation		11.71	15.40
Bad Debt			
			222 52
Operating profit before working capital changes		279.63	332.53
Adjustments for:-Movements in working capital :	4		
(Increase)/ decrease in Current Aseet		713.69	-400.89
Increase/ (decrease) in other current liabilities	12-14	-328.71	-183.38
Cash generated from operations		664.61	-251.74
Income tax paid		74.19	40.77
Net cash inflow/(outflow) from operating activities	1. 31	590.42	-292.51
Cash flow from investing activites			
Increase in Fixed Asset		-1.57	
Increase in Loans & Advances		-81.81	
Increase in Investment		-606.45	
Redemption of Investment		24.12	
Finance Income	-	18.92	
Net cash inflow / (outflow) from investing activities	1.5	-646.79	-87.21
Cash inflow/(outflow) from financing activities	¢.		
Proceeds from issue of share capital		-	293.50
Net Additional Loan Taken		111.85	107.12
Finance Expense	8		
Net cash inflow / (outflow) used in financing activities		111.8	5 400.6
Net changes in cash and cash equivalents	172	55.48	3 20.90
Opening Cash and cash equivalents		24.20	6.9
Closing Cash and cash equivalents		79.68	B 27.8



POWER & INSTRUMENTATION (GUJARAT) LIMITED
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(CIN:L32201GJ1983PLC006456)

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

e-mail : priyacs@grouppower.org Website: www.grouppower.org

UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023

1

(Rs. In Jakh)

95.35 2,5	(Unaudited) (Unaud
14,71 13.18 2,210.06 2,562.23 0.00 0.00 1,898.27 1,806.57 -119.00 344.57	13.18 2,562.23 4, 0.00 1,806.57 3, 344.57 3,
	33.47 4,662.15 0.00 3,845.93 -98.72
3,890.78 19.97 3,910.75 0.00 3,704.66 -551.05	

	Particulars		16 Other Comprehensive Income			and an Incomposition	terms that will be reclassified subsequently to profit or loss	profit or loss	hems that will be reclassified profit or loss Other Comprehensive Income, net of tax		terms that will be reclassified subsequent profit or loss Other Comprehensive Income, net of tax 17 Total Comprehensive Income for the period (15+16)													
			me	classified	· · · ·	classified subsequently to	ome. net			Castles marind	ome for the period	ome for the period sital (Face Value per share	ome for the period lital (Face Value per share	Income for the period capital (Face Value per share Revaluation Reserves	come for the period sital (Face Value per share valuation Reserves 0/- each	come for the period sital (Face Value per share valuation Reserves 0/- each	ome for the period lital (Face Value per share valuation Reserves 0/- each) - Basic	ome for the period sital (Face Value per share valuation Reserves o/- each) - Basic - Diluted	ome for the period lital (Face Value per share valuation Reserves o/-each) - Basic - Diluted 10/-each		ome for the period inal (Face Value per share valuation Reserves of-each)) - Basic Diluted 10/- each - Diluted - Basic		ome for the period Ital (Face Value per share valuation Reserves valuation Reserves 0/- each 10/- each - Diluted - Diluted - Diluted	nome for the period apital (Face Value per share evaluation Reserves 10/- each 10/- each ions) - Diluted . 10/- each . 10/- each . 10/- each . 10/- each
	30-09-2023	(Unaudited)		-1.34					138.03			1,263	1,263	1,263	1,263	1,263	1,263	1,263 1.09 1.09	1,263 1.09 1.09	1,263 1.09 1.09	1,263 1.09 1.09	1,263 1.09 1.09 0.00	1,263 1.09 1.09 0.00 0.00	1,263 1,09 1,09 0,00
Quarter Ended on	30-06-2023	(Unaudited)	76 L	134					101.41			1,263	1,253	1,263	1,265	1,253	1,253 0.80	0.80	0.80	0.00	0.30	0.00 0.80 0.00	0000 0000 0000 0000 0000	0.00 00.00 000 000 000 000 000 000 000
	30-09-2022	(Unaudited)	-0.76					116.50	T AND IN			858	858	858	858	1.36	1.3.6	1.36	1.36	858 1.35 1.35	858 1.35	0.00 0.00	858 0.00 0.00	0.00 0.00 1.36
Half Year Ended on	30-09-2023	(Unaudited)	0.00					239.45	all and the second seco		222.5	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263 1.90	1,263 1.90	1,263	1,263	1,263 0.00 0.02	1.200 0.00 1.30 1.251 263
	30-09-2022	(Unaudited)	111					2,554.88			858	858	858	85	858	858 29.76	858 29,76 29,76	858 29.76 29.76	858 29,76 29,76	858 29.76 29.76	858 29.76 0.00	858 29.76 29.76 0.00	858 29.76 0.00 0.00	858 29.76 29.76 0.00 0.00
Year ended on	31-03-2023	(wratten)	-5.35	0.00		0.00	+	358.45		1,263		40	10	100		2.84	2.84	2.84						



	Particulars	As at 30-09-2023	As at 31-03-2023
Sr.No.			
	ASSETS		
1	Non-Current Assets	75	86
	Property, plant and equipment	53	53
	Capital work-in-progress	-4	
	Investment property		
	Goodwill	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
1990 S.	Other intangible Assets		
	Intangible Assets under development	10	
	Biological Assets other than bearer plants	1	
	Non-Current Financial Assets:	28	32
	(i) Investments, Non-Current	20	
	(ii) Trade receivables, Non-Current		
Sec. St.	(iii) Loans, Non-Current	2556	1892
	(iii) Other non current financial asset	- 5	1652
1.1.1.1	Deferred tax Assets (net)	12	10
	Other Non-Current Assets		2079
2	Total Non-Current Assets	2725	2075
	Current Assets		3464
1.00	Inventories	3563	3404
	Current financial asset:		
1.4	(i) Current investments	0	3842
	(ii) Trade receivables, Current	3215	
	(iii) Cash and cash equivalents	80	24
12.18	(iv) Bank balance other than above		
	(v) Loans, Current		
185	(vi) Other Current financial Assets	246	40
	Current tax Assets (net)	a. 2	
	Other Current Assets	833	
-	Total Current Assets	7937	
	TOTAL ASSETS	10661	. 1067

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES



-	EQUITY AND LIABILITIES	As at 30-09-2023	As at 31-03-2023
L	Equity	1263	1263
	Equity share capital	3475	3271
	Other Equity	4738	4534
	Total Equity Liabilities	2	
	Non-Current Liabilities	1 B	
	Non-Current financial Liabilities:		
		430	425
	(i) Borrowings, Non-Current (ii) Trade payables, Non-Current	0	
		34	36
	(iii) Lease Liability		
	(a) total outstanding dues of micro enterprises and small enterprises		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(iii) Other Non-Current financial		
	Provisions, Non-Current	+ 0	28
	Deferred tax Liabilities (net)		
	Other Non-Current Liabilities	A CONTRACT OF A CONTRACT OF	
	Total Non-Current Liabilities	464	490
	Current Liabilities	and the second second	
	Current financial Liabilities:		
1.4	(i) Borrowings, Current	- 2829	2722
	(ii) Trade payables, Current	2070	2307
	(iii) Lease Liability	5	5
	(iii) Other Current financial	65	155
	Other Current Liabilities	281	28
	Provisions, Current	61	28
	Current tax Liabilities (Net)	149	14
-	Deferred government grants, current		
-	Total Current Liabilities	5459	5650
	Total Liabilities	5923	
	TOTAL EQUITY AND LIABILITIES	10661	1067

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

HISTRUMEA 102 1017

NON

Date: 10 th November, 2023	PADMARAI PADMINAB	(3) en la		reved by audit committee and approved by board of brown ATION (SUUARAT) LIMITED
35				LA CANTON (
E.	(((FUI FOWEN AND INDINATION FOR THE REAL
	ICDOD REFERENCE	CT OP B NOT	ASTHUMENT P	For POWER AND INSTRUMENTATION (GUIARAT) LIMITED
	For POWER AND INSTRUMENT LIMITED	For POWER AND INSTRUMENTATION (SUMERAT) LIMITED	For POWER AND INSTRUMENTATION (GUARAT) LIMITED	
	For POWER AND INSTRUMENTATION (GULARAT) LIMITED	For POWER AND INSTRUMENTATION (GULARAT) LIMITED	For POWER AND INSTRUMENTATION (GUIARAT) LIMITED	
held on 10 th November, 2023.				iewed by audit committee and approved by board of buckets of audit
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Particulars	For the period ended September 30, 2023		R, 2023 (RS. In Lakh) For the period ended September 30, 2022
Cash flow from operating activites			
Net profit before tax	318.05		236.88
Finance Income	-18.92		-16.77
Ind as Adjustments	-31.21		97.02
Provision			
Depreciation	11.71	1.	15.40
Bad Debt			
Operating profit before working capital changes	279.63		332.53
Adjustments for:-Movements in working capital :			
(Increase)/ decrease in Current Aseet	713.69	1.5	-400.89
Increase/ (decrease) in other current liabilities	-328.71	4	-183.38
Cash generated from operations	664.61		-251.74
Income tax paid	74.19		40.77
Net cash inflow/(outflow) from operating activities	590.42		-292.51
Cash flow from investing activites			
Increase in Fixed Asset	-1.57		-0.13
Increase in Loans & Advances	-81.81		
Increase in Investment	-606.45	. si	-103.85
Redemption of Investment	24.12		
Finance Income	18.92		16.77
Net cash inflow / (outflow) from investing activities	-646.79		-87.21
Cash inflow/(outflow) from financing activities			
Proceeds from issue of share capital	0.00		293.50
Net Additional Loan Taken	111.85		107.12
Finance Expense	0.00		0.00
Net cash inflow / (outflow) used in financing activities	111.85		400.62
Net changes in cash and cash equivalents	55.48		20.90
Opening Cash and cash equivalents	24.20		6.98
Closing Cash and cash equivalents	79.68		27.88

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Limited review report on unaudited (Consolidated) financial results for quarter and half year ended 30th September 2023 of Power Instrumentation (Guj) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To, The Board of Directors, M/s Power Instrumentation (Guj) Limited

- We have reviewed the accompanying statement of unaudited consolidated financial results of Power Instrumentation (Guj) Limited (the "Company") and PIGL GEPL Joint Venture, for the quarter and half year ended September 30, 2023 (the "Statement") 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 (the "Listing Regulations").
- 2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements and issue a report based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditors of the Entity", Issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be Identified in an Audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.

601-604, Ratnanjali Square, Nr. Gloria Restaurant, Prematirth Derasar Road, Prahlad Nagar, Ahmedabad - 380015.

4. The Statement includes the result of the following entities:

1. Power Instrumentation (Guj) Limited.

2. PIGL GEPL JV

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- 6. We have not review the financial results of joint venture included in the consolidated unaudited financial results, whose Interim Financial results reflect total revenue of Rs. 2452 Lakhs and total net profit after tax of Rs. 139.37 Lakhs and total comprehensive income of Rs. 138.03 Lakhs for the quarter and half year ended September 30, 2023, as considered in the Consolidated Unaudited Financial Results.
- Emphasis of Matter The company has recently implemented IND AS which includes
 certain judgements and assumptions to be taken by management and in this regard Note
 no. 2 of notes to result shall be referred to.

Our conclusion on the statement is not modified in respect of the above matters.

FOR MAAK and Associates [Firm Registration No.135024W] Chartered Accountants

Marmik Shah Partner Mem. No. 133926 UDIN : 23133926BGWFGE2425

Place : Ahmedabad Date : 10-11-2023