



# Power & Instrumentation (Guj.) Limited

AN ISO 9001 : 2008 COMPANY

CIN : L32201G1983PLC006456

**Date:** August 14, 2025

To, <b>The National Stock Exchange of India Limited,</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400051  Scrip Symbol: PIGL	To, <b>BSE Limited</b> Floor 25, P. J. Towers Dalal Street, Mumbai - 400 001  Scrip Code:543912
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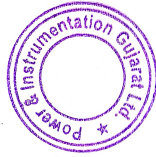
Dear sir/Madam,

## **Sub: Investor Presentation of Power and Instrumentation (Gujarat) Limited**

Pursuant to Regulation 30 Read with Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation for the Quarter ended on June 30, 2025.

Kindly take the above intimation on record.

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



**Maunishkumar Gandhi**  
**Company Secretary & Compliance officer**

**Encl: As above**



**Power & Instrumentation (Guj.) Ltd.**  
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Q1 FY26

**Investor Presentation** ●

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# Q1 FY26 Financial & Operational Highlights

# Management Comments On Q1 FY26 Financial Performance



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## Mr. Padmaraj Padmnabhan Pillai Managing Director

We are pleased to report a strong start to FY26, with our net profit growing by an impressive 40.18% year-on-year, reflecting the continued strength of our execution capabilities and resilient business model. This milestone performance is particularly meaningful as we proudly celebrate 50 years of operations an enduring legacy built on trust, innovation, and excellence.

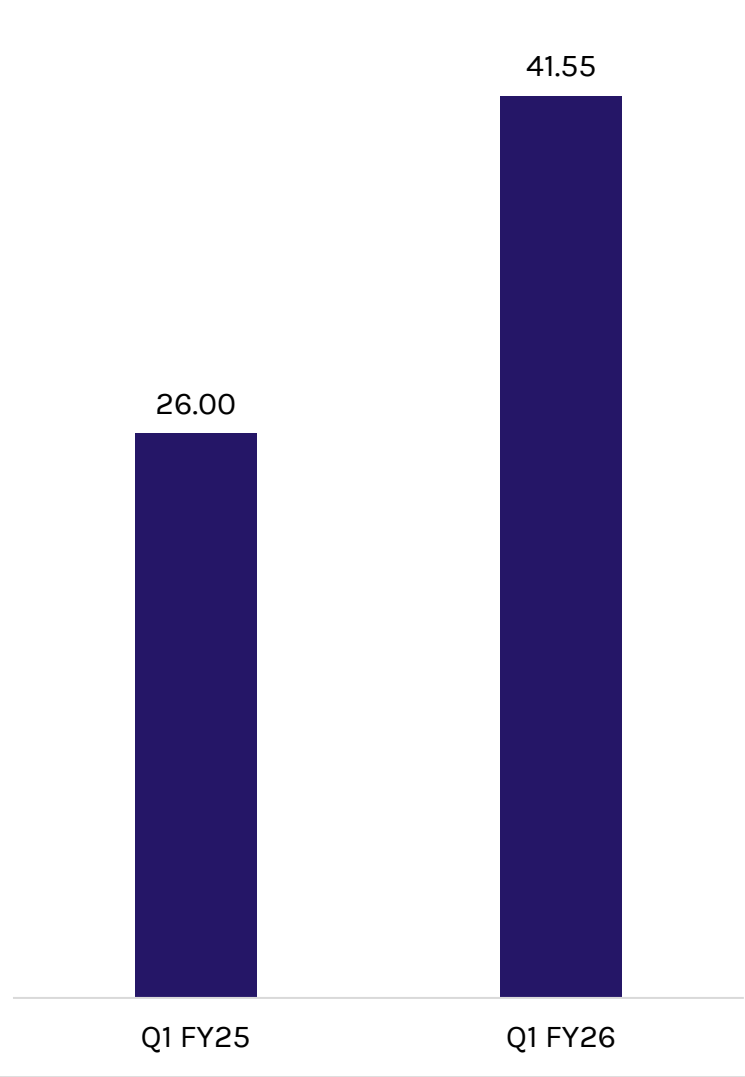
During the quarter, we secured marquee orders from Nyati Engineers and Consultants Private Limited for the electrification of the Air Terminal at Udaipur Airport, Rajasthan. This prestigious project underscores our proven proficiency in executing complex airport electrification works and further strengthens our position in high-value infrastructure segments.

Backed by five decades of expertise and a strong operational foundation, we remain committed to leveraging our capabilities to deliver sustainable, high-quality solutions while continuing to create long-term value for all stakeholders.

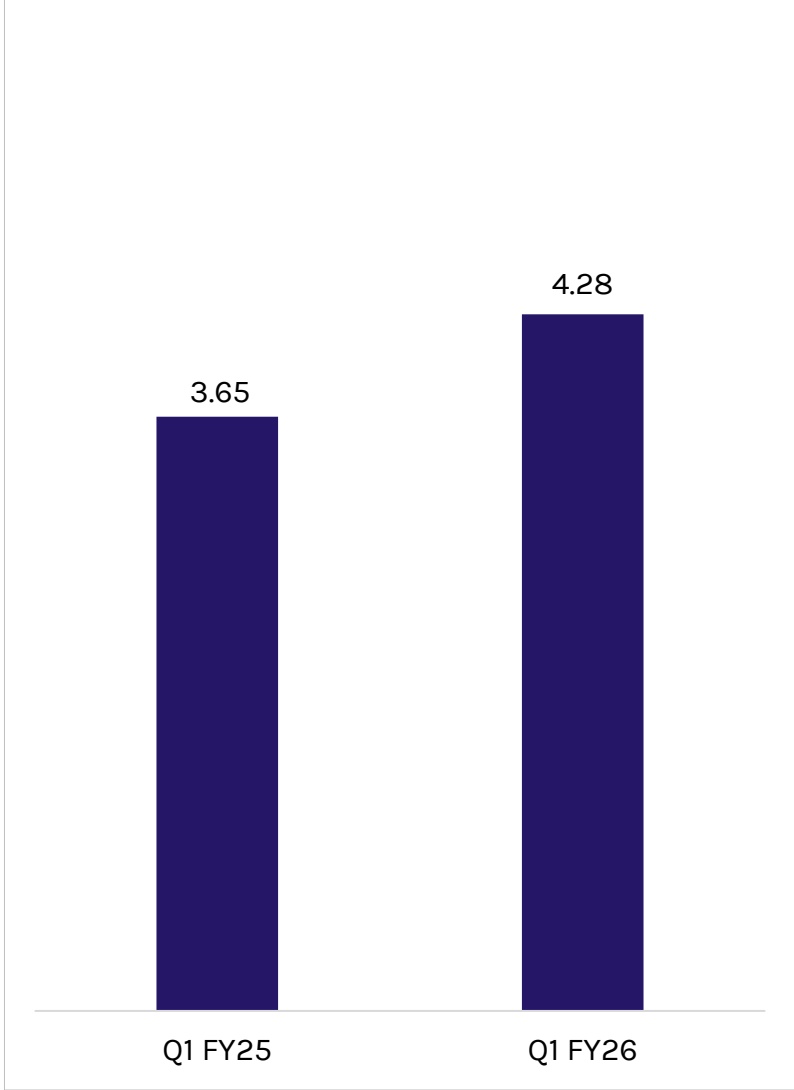


# Q1 FY26 Consolidated Financials Highlights

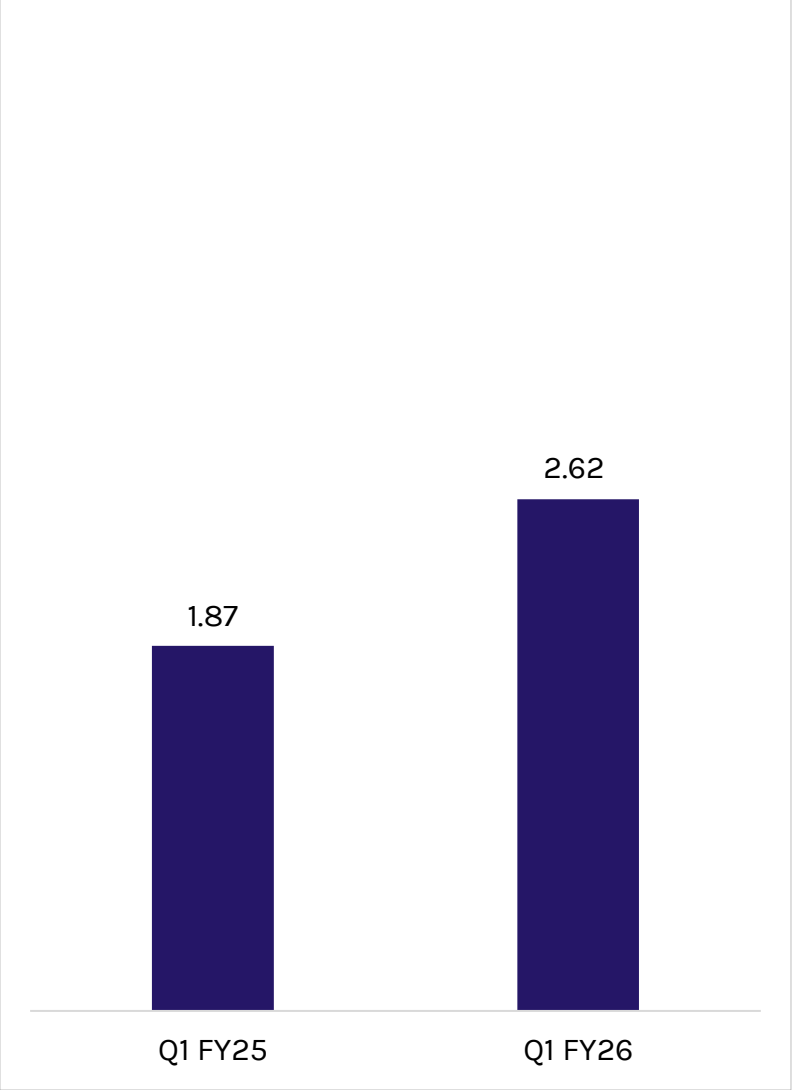
Total Revenue



EBITDA



Net Profit



All Figures In ₹ Cr

# Q1 FY26 Financials Performance

In ₹ Cr

Particulars	Consolidated		Standalone	
	Q1 FY25	Q1 FY26	Q1 FY25	Q1 FY26
Net Sales	25.47	41.30	25.47	41.30
Other Income	0.53	0.25	0.53	0.25
<b>Total Income</b>	<b>26.00</b>	<b>41.55</b>	<b>26.00</b>	<b>41.55</b>
Cost of Consumption	19.17	34.92	19.17	34.92
Employee Benefit Expenses	0.79	1.07	0.79	1.07
Other Expenses	2.38	1.28	2.38	1.28
Total Expenditure	22.35	37.27	22.35	37.27
<b>EBIDTA</b>	<b>3.65</b>	<b>4.28</b>	<b>3.65</b>	<b>4.28</b>
<b>EBIDTA(%)</b>	<b>14.04%</b>	<b>10.31%</b>	<b>14.04%</b>	<b>10.31%</b>
Interest	1.09	0.73	1.09	0.73
Depreciation	0.06	0.05	0.06	0.05
<b>PBT</b>	<b>2.50</b>	<b>3.50</b>	<b>2.50</b>	<b>3.50</b>
TAX Expense	0.63	0.91	0.63	0.91
<b>Net Profit</b>	<b>1.87</b>	<b>2.58</b>	<b>1.87</b>	<b>2.58</b>
<b>Reported Net Profit</b>	<b>1.87</b>	<b>2.62</b>	<b>1.87</b>	<b>2.58</b>
<b>NPM(%)</b>	<b>7.18%</b>	<b>6.30%</b>	<b>7.19%</b>	<b>6.21%</b>
EPS (₹)	3.70	1.50	1.48	1.48

# Mr. Kasivishwanath Appointed as President of Operations



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## Mr. Kasivishwanath President of operations

Mr. Kasivishwanath appointed as President of operations of the Company, w.e.f. July 11, 2025. He brings with him over two decades of rich and diverse experience in the manufacturing and EPC sectors. He has held leadership roles across reputed organizations where he has been instrumental in managing and executing large-scale power infrastructure projects, interfacing with key government and private sector clients, and driving strategic business development.

His professional journey includes successfully handling projects exceeding ₹1,000 Cr, securing major contracts with entities such as Power Grid Corporation of India, Jharkhand Bijli Vitran Nigam Limited, and Ajmer Vidyut Vitran Nigam Limited. His core expertise spans project planning, supply chain management, procurement, and strategic partnerships.

With his proven track record and hands-on leadership, Mr. Kasivishwanath is expected to strengthen the company's operational and business development capabilities as it scales new heights in the power infrastructure space.



Power & Instrumentation (Gujarat) Ltd. has secured Five significant EPC contracts for the Udaipur Air Terminal, Rajasthan, totalling ₹57.89 Cr



**Project**  
Udaipur Air  
Terminal - Electrical  
Works



**Combined  
Contract Value**  
₹57.89 Cr



**Contract Execution  
Timeline**  
6 months



**Scope**  
Design, supply, installation,  
testing, commissioning,  
and final handover of  
comprehensive power  
supply infrastructure.

A low-angle, upward-looking photograph of several high-voltage electrical transmission towers and power lines. The towers are constructed from a complex lattice of metal beams. The power lines stretch across the frame, some appearing as thick, dark cables and others as thinner, more numerous lines. The background is a dramatic sky at sunset or sunrise, with a gradient from deep blue at the top to bright orange and yellow near the horizon. A semi-transparent red horizontal band is superimposed over the middle of the image, serving as a background for the text.

# Company Overview

# Comprehensive Electrical Solutions PIGL's Expertise



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Founded in 1975, Power & Instrumentation (Gujarat) Ltd. (PIGL, The Company) has established itself as a leading force in the electrical contracting sector, specializing in providing comprehensive Engineering, Procurement and Construction (EPC) solutions.

The company offers a wide range of services, in the field of electrical engineering ranging in the transmission & distribution sector & also provides post installations maintenance services. The expertise spans across designing, supplying, installing and maintaining energy-efficient power systems across the industry.

With a proven track record, Power & Instrumentation (Gujarat) Ltd. has successfully completed over 35 airport projects, electrified more than 100000 BPL households, laid more than 20000 Km of HT & LT lines. The company is actively involved in projects involving generation, transmission and distribution demonstrating its versatility and the repeated order are testimony to the company's commitment to quality.

The company's service portfolio covers the complete spectrum in electrical services ranging from the construction and maintenance of indoor and outdoor substations, providing alternate power back up by means generating sets & UPS Sytems, power distribution panels, lighting solutions, access control systems, fire fighting, ELV works and building management systems. Serving a diverse clientele across industrial, commercial and governmental sectors, Power & Instrumentation (Gujarat) Ltd. is known for its meticulous project execution and on-time delivery.

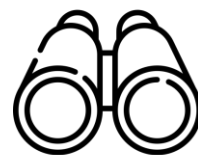
In May 2023, the company successfully migrated to the main boards of the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE), marking a significant milestone in its growth journey.

# PIGL's Commitment: Mission, Vision, & Values



## Mission

We want to dedicate our experience & expertise in providing energy efficient services. We want to blend our experience with groundbreaking innovation & provide futuristic solutions to our customers. We want to be a socially responsible company and cater to the segments of the society for whom electricity is still a dream. The company shall work with consciousness & ethics to be a leader nationally & globally.



## Vision Statement

Be the leader in providing integrated solutions for engineering & installations covering the complete industry ranging from Generation to Distribution. We want to create sustainable infrastructure for the future generations. We will strive to achieve the motto of "I M POSSIBLE"



## Values

The core essence of the company is the values on which it has been build. We are dedicated to pass on the same to the future generations. We have nurtured and inculcated our DNA with integrity, compassion & transparency as we move forward to the new ages.

# Key Facts & Figures



## Q1 FY26 (Consol)

**₹41.55 Cr**

Total Income

**₹4.28 Cr**

EBITDA

**₹2.62 Cr**

Net Profit

# Key Milestones in PIGL's Journey



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Formed Proprietary  
Company, Power &  
Instrumentation

**1975**

**1980**

Received 1<sup>st</sup> Order  
directly from NDDB

**1982**

Became a Private  
Limited Company

Became part of the  
telecom revolution &  
receives orders from  
BSNL **1990**

Received 1<sup>st</sup> Order  
from Airport  
Authority of India

**1988**

**1996**

Commissioned  
Largest Distribution  
Sub-Station in  
Telecom Sector  
(MTNL Cuffe Parade)

**2004**

Limited Entity:  
Power &  
Instrumentation  
(Gujarat) Limited

**2009**

Successfully commissioned Single Order  
of 20 Cr for Airport Authority of India

Listed in National  
Stock Exchange (NSE)  
Emerge Platform

**2018**

Received single order  
of 50 Cr + (Ajmer  
Vidyut Vitran Nigam  
Ltd.)

**2014**

Secured a  
significant Contract,  
for the development  
of a Substation at  
Sardar Vallabhbhai  
International Airport,  
Ahmedabad, Adani  
Group.

**2021**

100+ Staffs  
300+ Projects  
Over ₹1500+  
Cr in past 4  
Decades

**2024**

Received single order  
value of ₹ 120 Cr under  
RDSS Scheme from AVVNL  
& company migrated to  
main board of NSE & BSE

**2023**

- Secured ₹17.07 Cr order from A2 Green Energy for a 5 MW (AC) Solar Power Project
- Entered the 400 kV Extra High Voltage segment.
- Completed 50 years of incorporation.
- Received ₹57.89 Cr worth of orders from Nyati Engineers and Consultants Private Limited for electrical works at Udaipur Air Terminal, Rajasthan.
- Received ₹70 Cr order From Ajmer Vidyut Vitran Nigam Limited

**2025**



# Business Overview

# A Strong Industry Presence



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## SERVICE AREAS



Semi Govt. & Public Sector Undertaking



Central Govt. Organizations



Telecom Companies



Leisures



Hospitals



Industries & Companies



Architect & Consultants



State Government



“A” Class Electrical  
Contractor  
registration in more  
than 7 states



Electrical EPC  
Services



Complete turnkey  
Electrical Services  
for all industries



Specialized in  
Distribution  
Substations,  
Backup Power &  
Uninterrupted  
Power



Specialized  
Lighting Solutions



Solar & energy  
storage solutions

# Business Segments

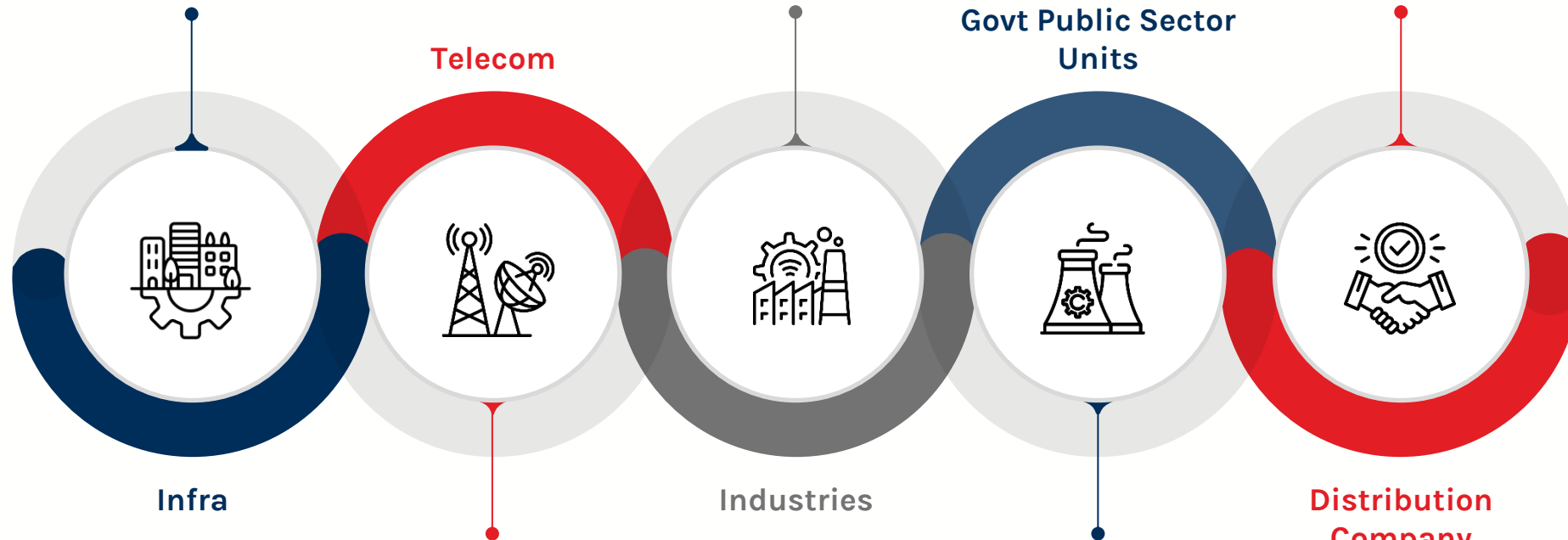


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Undertaking electrification & power supply projects for airports, railways, Bus Rapid Transit systems, water supply, Dams and many more.

Engaged with both government and private sectors, including Ford India, Arvind mills, Crowne plaza & others, government textile units, and Bharat Dynamics Limited (BDL) manufacturing missiles for the Indian Air Force., Pharma industry

Partnering with prominent distribution companies to enhance our reach and service delivery, ensuring efficient and reliable distribution of electrical solutions across various sectors.



Collaborating with leading players in the Indian telecom market both private & Government as Airtel, Vodafone, Idea, BSNL, and MTNL providing crucial support and services in the telecommunications sector.

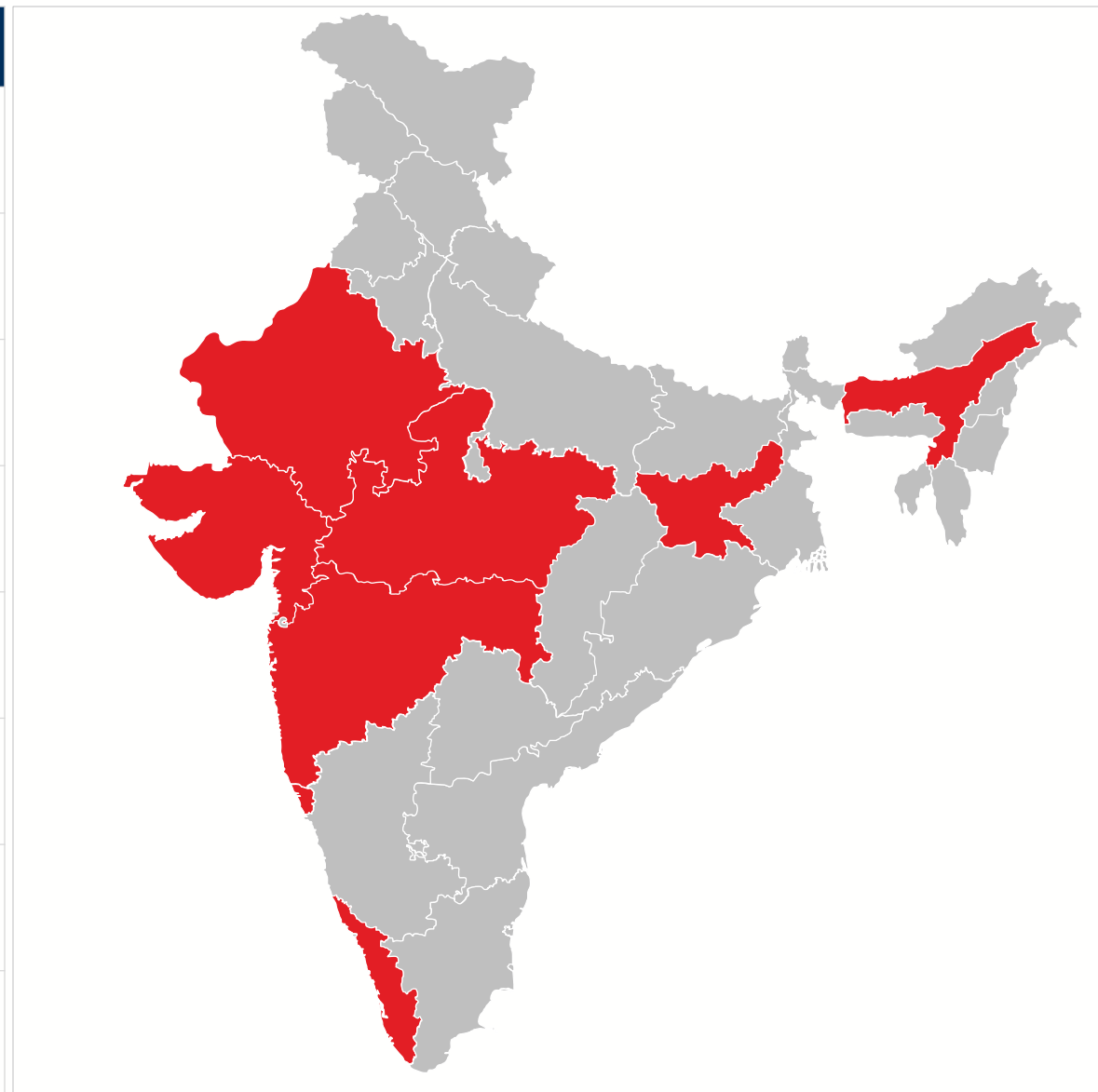
Collaborated on projects with esteemed organizations such as the Indian Space Research Organization (ISRO), Department of Atomic Energy, Hindustan Aeronautics Ltd., Indian Oil Ltd., and Bharat Petroleum, NBCC, CPWD & many others

# Trusted By Top Industry Leaders PIGL's Marquee Clients

# PIGL's Current Operational Footprint

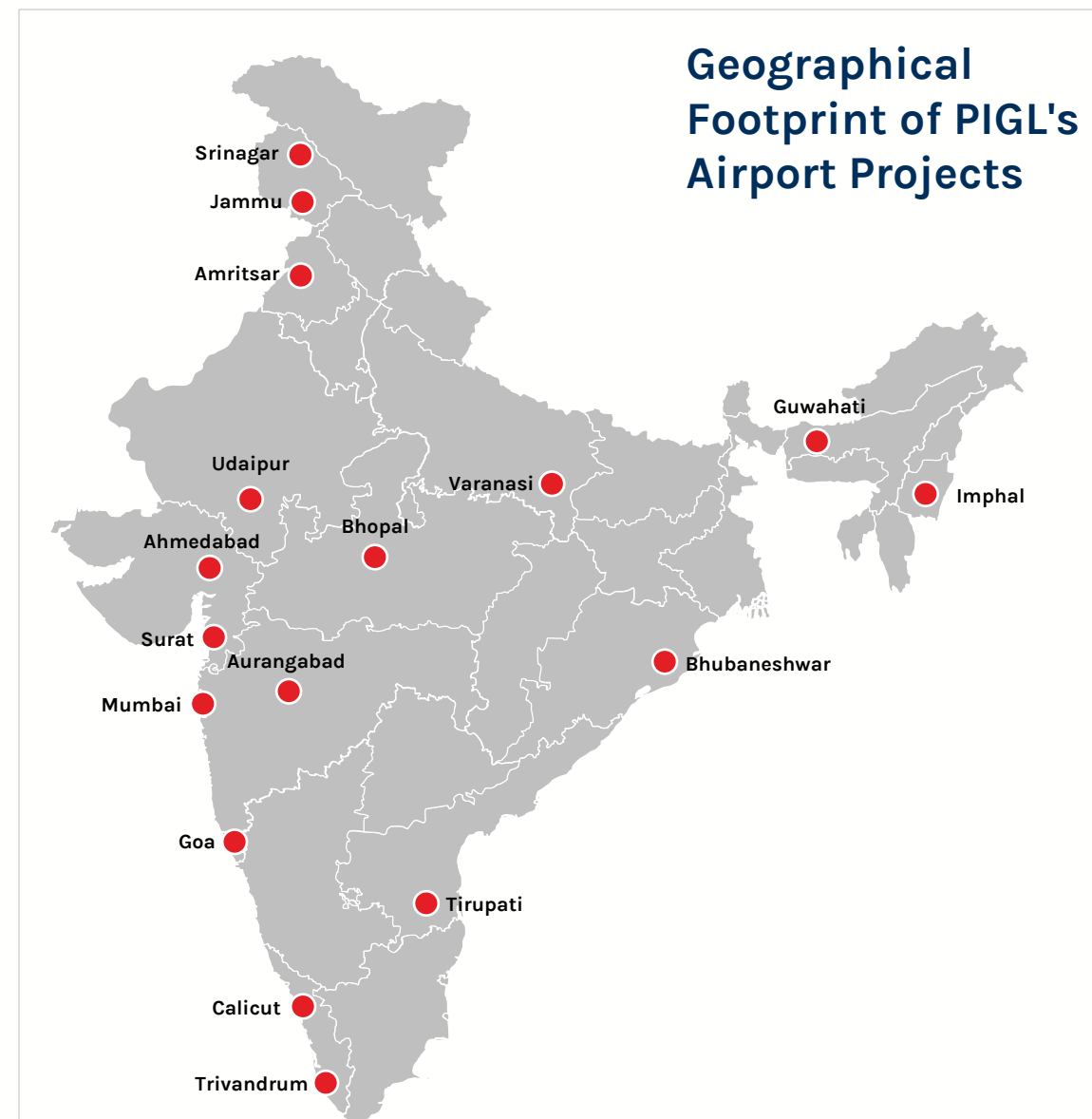
State	Key Projects
Gujarat	Ahmedabad International Airport Ltd -Adani Airport Authority of India Godrej & Boyce Mfg Co. Ltd.
Rajasthan	Ajmer Vidhyut vitran nigam Ltd Nyati Engineers and Consultants Private Limited (Udaipur Airport)
Maharashtra	A2 Green Energy Private Limited (formerly known as Hydel Consultants Private Limited).
Kerala	KITCO Ltd - Government of Medical College, Kerala
Assam	1. Assam Power Distribution Company Limited 2. Public Health Engineering Department, Assam
Goa	Goa State Infrastructure Development Corporation Limited
Madhya Pradesh	MP Poorv Kshetra Vidyut Vitran Co. Ltd.
Jharkhand	Jharkhand Bijli Vitran Nigam Limited



# Key Airport Electrical Infrastructure Projects by PIGL

Some of the notable projects are :

Projects	Locations
Nyati Engineers and Consultants Private Limited	Udaipur, Rajasthan
Substation Development Project at Sardar Vallabhbhai International Airport, Ahmedabad	Ahmedabad
Construction of new International Terminal Building at Ahmedabad Airport	Ahmedabad
Substation Equipment's	Aurangabad
SITC of Substation Equipment & DG Sets at Biju Patnaik airport, Bhubneshwar	Bhubaneshwar
SITC of Substation Equipment & DG Sets at Tirupati Airport	Tirupati
Expansion & Modification of Terminal Building at CA Jammu	Jammu
Construction of New ATC Tower and Technical Block at LBSI Airport Varanasi. SH: Provisioning of Substation Equipment & D.G. Sets etc.	Varanasi



# Strategic Moves & Growth Initiatives



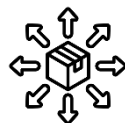
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Peaton Electricals Company Limited (PECL) Secured a **prestigious Siemens license** to manufacture, assemble, and sell **SIEPAN 8PU low-voltage switchboards**, reinforcing technological expertise.

PIGL is planning to Increase stake in **PECL** from **15% to 60%**, strengthening its position in electrical manufacturing.

## Growth & Synergies



Expansion into high-quality **Siemens-certified products**, boosting credibility and market access.

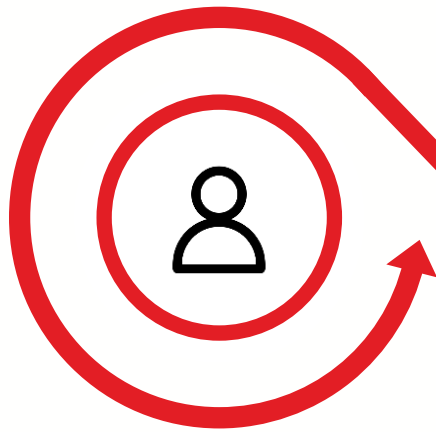


Enhanced manufacturing capabilities to cater to **rising demand for advanced electrical solutions**.



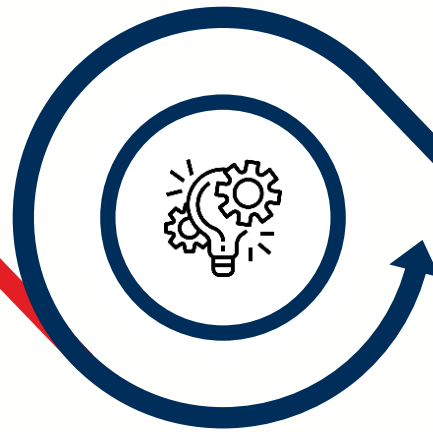
Diversified product portfolio and broader customer reach through strategic acquisitions.

## New Work Order Worth ₹70.55 Cr from Ajmer Vidyut Vitran Nigam Limited

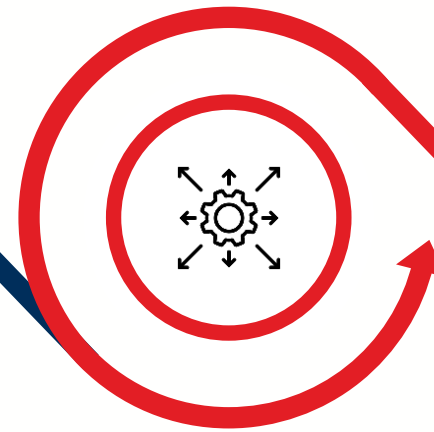


### Client

M/s Ajmer Vidyut Vitran Nigam Limited,  
Rajasthan

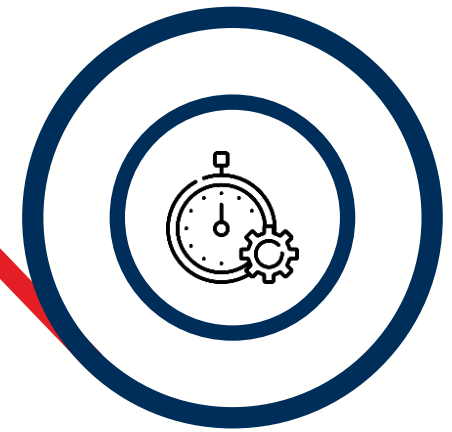


### Project Value ₹ 70.55 Cr



### Scope

Supply, erection, installation, testing, and  
commissioning of distribution infrastructure  
for on-grid electrification on a turnkey basis



### Duration

12 months from  
commencement



# Industry Overview

# Overview Of India's Power Landscape

India is the third-largest producer and consumer of electricity worldwide, with an installed power capacity of 466.24 GW as of January 31, 2025..

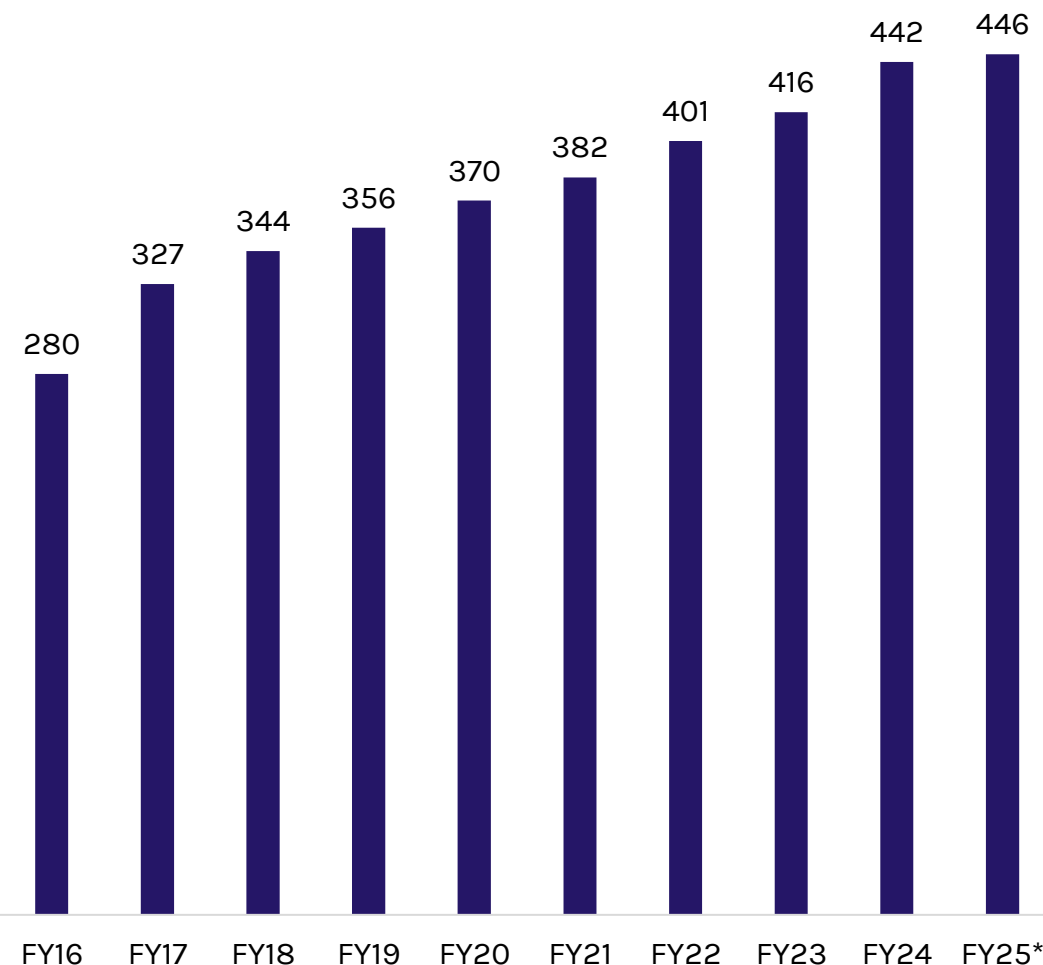
India's total installed power generation capacity has increased by approximately 80% over the last decade, reaching 4,46,190 MW (4.46 GW) in June 2024. The installed capacity, which stood at 2,48,554 MW in March 2014, has reached 4,46,190 MW. Additionally, the installed capacity in the renewable sector has surged from 75,519 MW in March 2014 to 1,95,013 MW in June 2024.

According to estimates provided by the Central Electricity Authority (CEA), India's renewable energy generation is projected to see substantial growth by 2029-30.

Solar power emerges as the leading contributor among renewable sources, constituting a significant 53.36% (equivalent to 67.07 GW) of the total installed renewable capacity (excluding large hydro), which currently stands at 125.69 GW as of April 30, 2023.

India's first Battery Storage and Solar Power based initiative, named 'Suryagram-Modhera', was inaugurated in Gujarat during October 2022. This collaborative effort between the Ministry of New and Renewable Energy (MNRE) and the Gujarat government has resulted in a system providing uninterrupted renewable power supply around the clock.

Installed Electricity Generation Capacity (GW)



\*Until January 31, 2025

GW - GigaWatt, MW - MegaWatt

Source: IBEF

## Revamped Distribution Sector Scheme (RDSS)

- The Government of India has introduced the Revamped Distribution Sector Scheme (RDSS) as part of its efforts to significantly reduce Aggregate Technical & Commercial (AT&C) losses across the country.
- The overarching goal of the scheme is to bring down technical and commercial losses to a range of 12-15 percent nationwide by the fiscal year 2024-25, and to eliminate the gap between costs and revenues by the same timeline
- With a comprehensive budget of ₹3.03 lakh Cr spanning from FY 2021-22 to FY 2025- 26, the RDSS signifies India's commitment, encompassing a projected Government Budgetary Support of ₹97,631 Cr.

## National Smart Grid Mission (NSGM)

As of June 30th, the National Smart Grid Mission has approved a significant number of smart consumer meters across India.

The total count stands at 222 million (22.24 Cr) sanctioned meters. Among these, contracts have been awarded for the installation of 36.5 million (3.65 Cr) meters. Presently, around 13.2 million (1.35 Cr) smart meters have been successfully installed and put into operation.

The Central government aims to install 25 crore smart meters by the end of 2025.

State	Smart Meter Sanctioned	Smart Meter Installed
Uttar Pradesh	3.09 Cr	12 Lakh
Tamil Nadu	3.00 Cr	1.29 Lakh
Maharashtra	2.35 Cr	2.75 Lakh
West Bengal	2.12 Cr	1.01 Lakh
Bihar	1.72 Cr	42.64 Lakh
Kerala	1.32 Cr	805
Haryana	10.00 Lakh	8.47 Lakh
Assam	69.21 Lakh	26.15 Lakh

# The Indian Aviation Market & Infrastructure



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## Indian Aviation market

India's aviation sector, ranked third globally, is driven by robust infrastructure, modern airports, and a 43% annual growth in domestic passengers, contributing significantly to GDP (5%) and providing 4 million jobs.

Indian airport operators are projected to see an 18-20% YoY growth in FY26, driven by sustained improvements in passenger traffic, tariff hikes, and increased non-aeronautical revenues, according to ratings agency ICRA.



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## The Indian Aviation Infrastructure

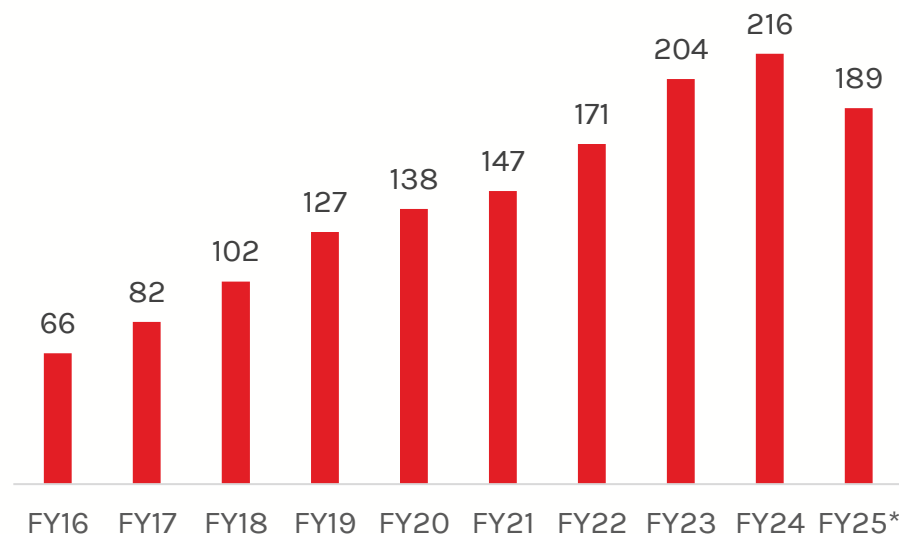
India has envisaged increasing the number of operational airports to 220 by 2030.

AAI was planning to invest Rs. 25,000 crore (US\$ 3.58 billion) in the next five years to augment facilities and infrastructure at airports. The Indian Government is planning to invest US\$ 1.83 billion for the development of airport infrastructure along with aviation navigation services by 2026.

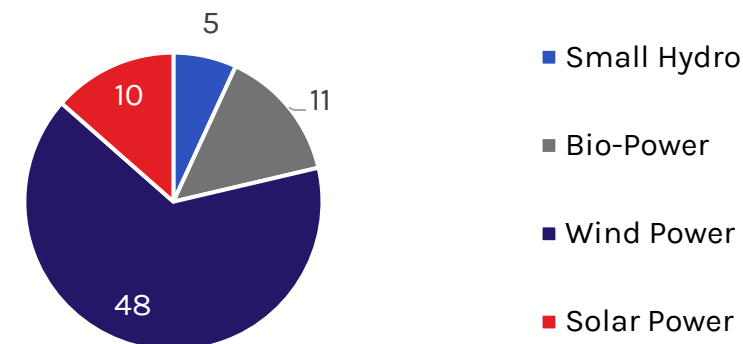
# Overview Of India's Renewable Energy Landscape

- The International Energy Agency's World Energy Outlook projects a substantial expansion in global renewable energy capacity, forecasting an increase to 4,550 GW by 2040. This reflects the accelerating global transition toward sustainable and low-carbon energy sources.
- In India, renewable energy capacity has witnessed robust growth, recording a compound annual growth rate (CAGR) of 15.29% between FY2016 and FY2025 (as of January 2025). As of this date, the country has achieved an installed renewable power generation capacity of 165.2 GW.
- Significantly, 45.5% of India's total installed power capacity now comes from non-fossil fuel-based sources, underscoring the nation's ongoing efforts to decarbonize its energy mix.
- India has set an ambitious target of reaching 450 GW of installed renewable energy capacity by 2030, of which 280 GW (over 60%) is expected to be generated from solar energy. Achieving this target is projected to unlock investment opportunities worth US\$ 221 billion by 2030, presenting significant potential for both domestic and international investors.
- In alignment with the Prime Minister's announcement at COP26, the Ministry of New and Renewable Energy (MNRE) has also set a broader target of 500 GW of non-fossil-based electricity capacity by 2030. This target is being actively pursued, as demonstrated by the addition of 13.5 GW of renewable energy capacity in 2023, supported by an estimated investment of approximately Rs. 74,000 Cr.
- These developments highlight India's critical role in the global clean energy transition and reinforce its commitment to achieving its climate goals while fostering sustainable economic growth.

Electricity Generation from RES (Billion Units)



Installed Renewable Capacity Breakup (GW) – April 2024



# India's Solar Surge Powering The Future



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## India Solar Energy Market

Due to its favorable location in the solar belt (400 S to 400 N), India is one of the best recipients of solar energy with abundant availability

India has achieved a significant milestone in solar energy, surpassing 119.016 GW of installed capacity as of July 31, 2025



## The Indian Solar EPC Market

This led to a surge of new entrants, underscoring a dynamic solar industry ripe with abundant prospects. The fiscal year 2022-23's Union Budget allocated ₹3,365 Cr to the solar power sector, particularly for off-grid solar initiatives.

This achievement holds great significance as India's ambitious goal is to establish 500 GW of renewable energy capacity by 2030.

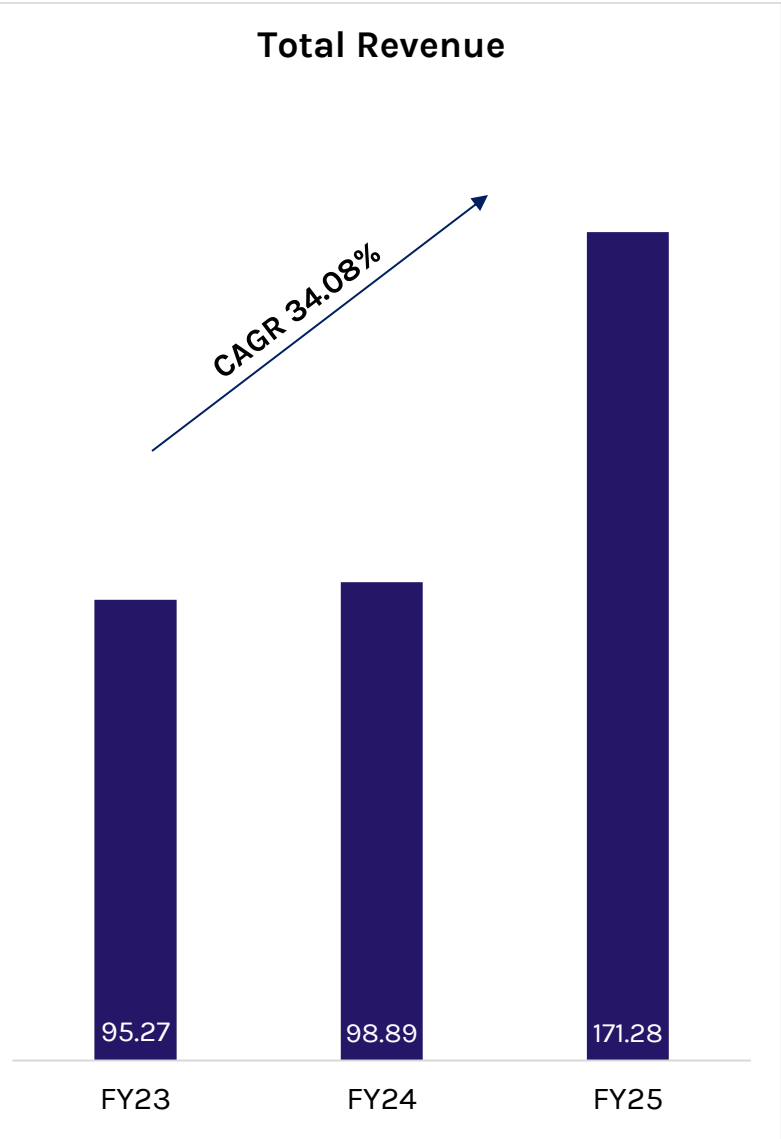
To support the ambitious solar energy expansion, the government is investing significantly in strengthening the transmission and distribution infrastructure. This is crucial to ensure efficient grid integration and reliable power delivery.



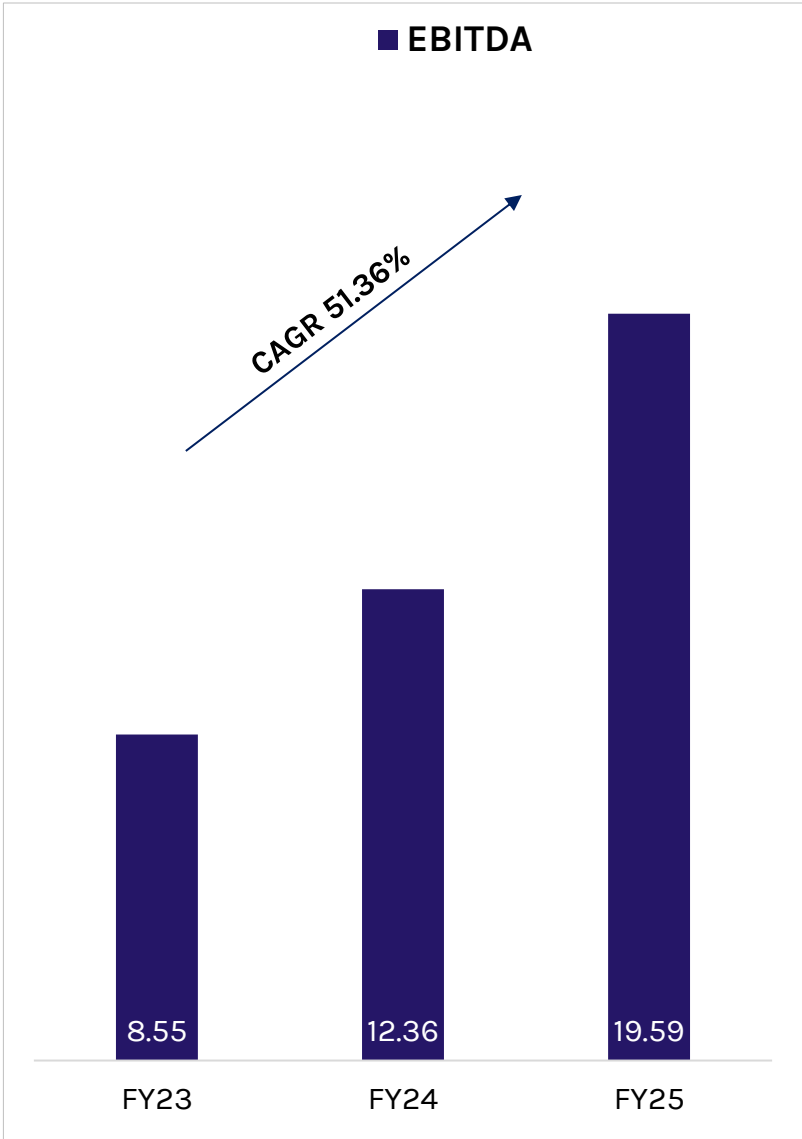
# Financial Overview

# Financials Highlights (Consolidated)

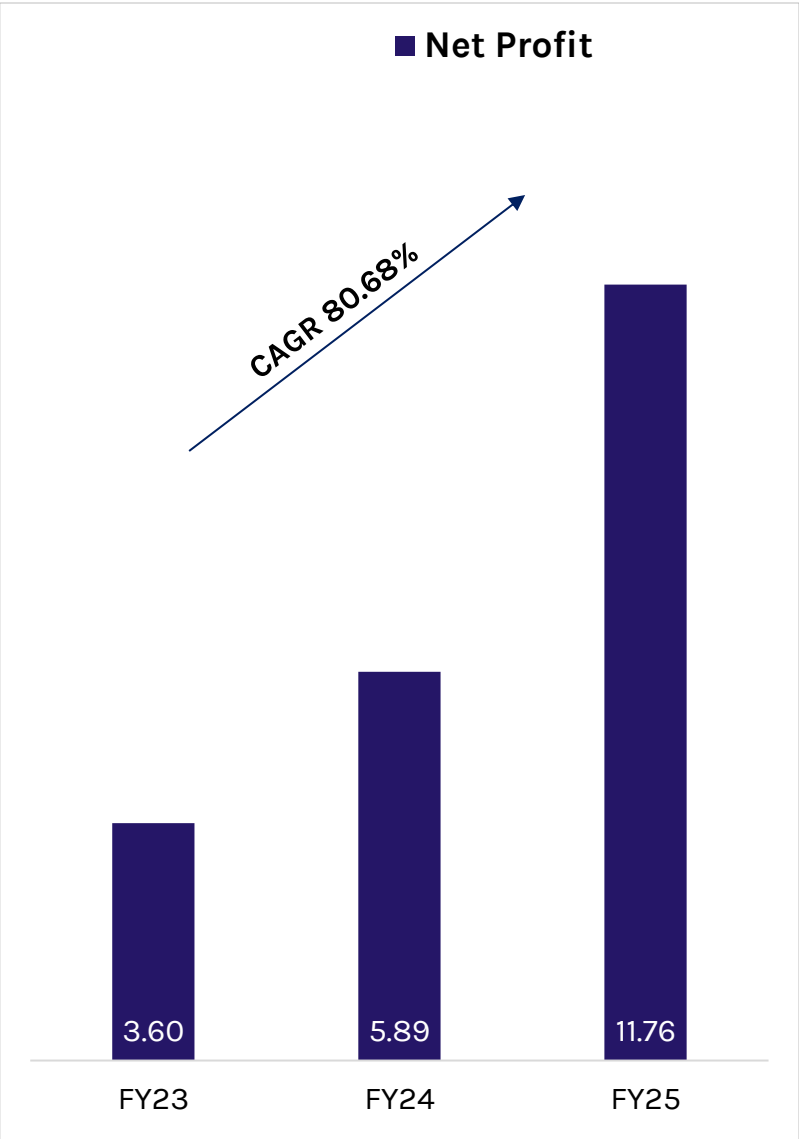
Total Revenue



EBITDA



Net Profit



All Figures In ₹ Cr

# Financial Performance (Consolidated)

In ₹ Cr

Particulars	FY23	FY24	FY25
Net Sales	94.26	97.49	168.84
Other Income	1.01	1.40	2.43
<b>Total Income</b>	<b>95.27</b>	<b>98.89</b>	<b>171.28</b>
Cost of Consumption	79.68	78.57	141.02
Employee Benefit Expenses	3.18	3.51	3.92
Other Expenses	3.86	4.44	6.74
Total Expenditure	86.72	86.52	151.69
<b>EBIDTA</b>	<b>8.55</b>	<b>12.36</b>	<b>19.59</b>
<b>EBIDTA(%)</b>	<b>8.97%</b>	<b>12.50%</b>	<b>11.44%</b>
Interest	3.35	4.41	3.38
Depreciation	0.29	0.22	0.25
PBT	<b>4.91</b>	<b>7.73</b>	<b>15.95</b>
TAX Expense	1.31	1.84	4.20
<b>Net Profit</b>	<b>3.60</b>	<b>5.89</b>	<b>11.76</b>
<b>Total Comprehensive Income</b>	<b>3.60</b>	<b>5.93</b>	<b>11.56</b>
<b>NPM(%)</b>	<b>3.78%</b>	<b>5.97%</b>	<b>6.87%</b>
EPS (₹)	2.84	4.70	7.81

# Balance Sheet (Consolidated)



POWER & INSTRUMENTATION (GUJ.) LTD.  
AN ISO 9001 : 2015 COMPANY

In ₹ Cr

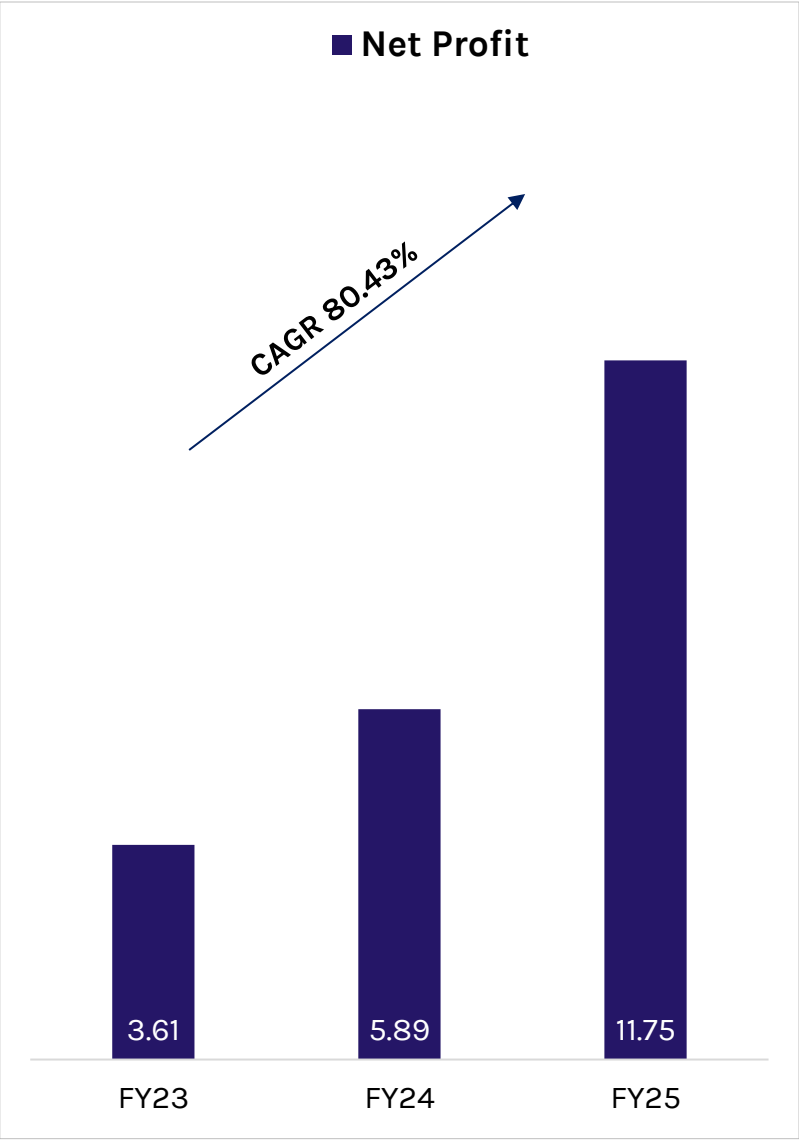
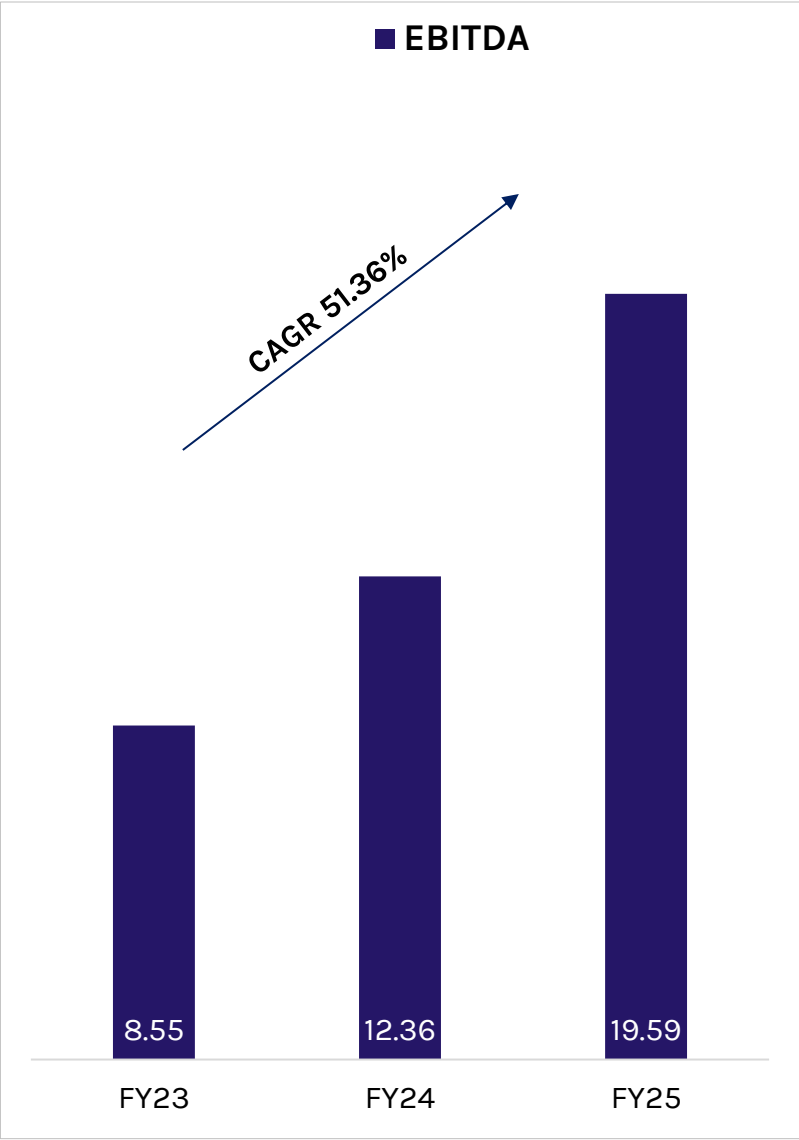
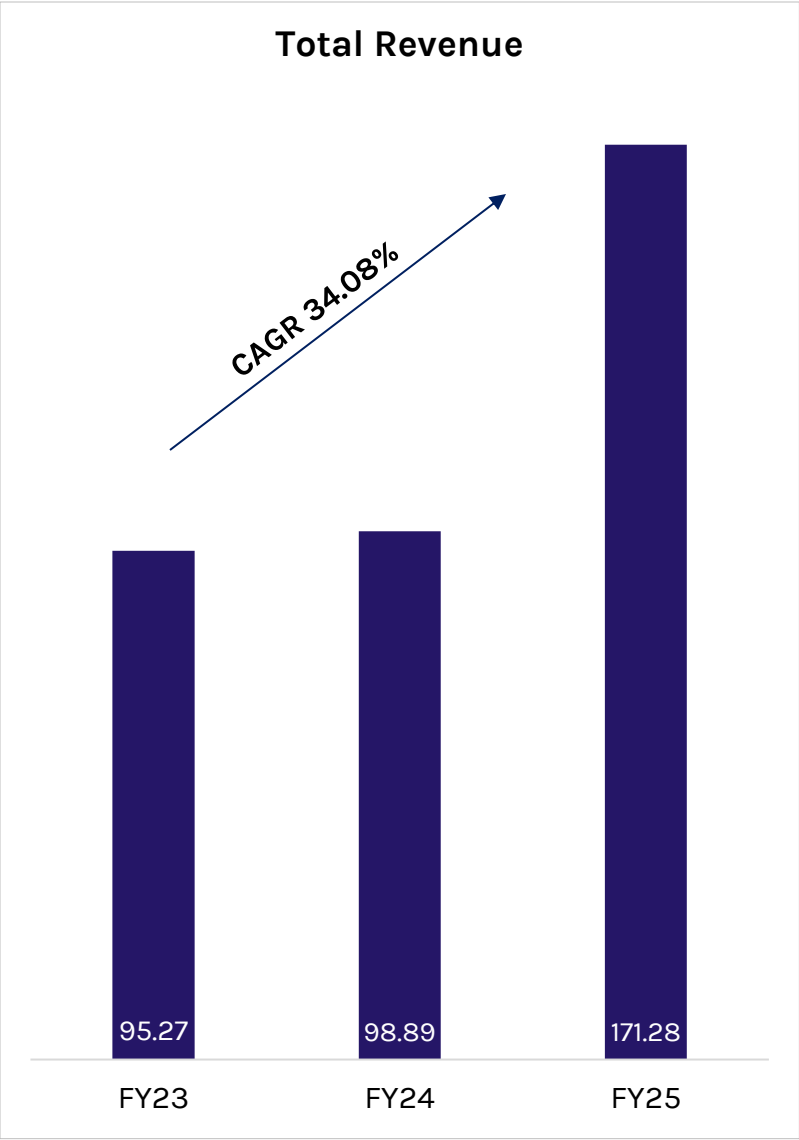
Assets	FY23	FY24	FY25
<b>Non Current Assets</b>			
Fixed assets	1.39	1.28	1.24
Non Current Investments	0.36	0.33	0.37
Other Non Current Financial Assets	18.92	19.44	31.59
Deferred Tax Assets (Net)	0.16	0.41	0.43
Other Non Current Assets	0.00	0.00	0.43
<b>Total Non Current Assets</b>	<b>20.83</b>	<b>21.45</b>	<b>33.63</b>
<b>Current Assets</b>			
Inventories	34.64	40.80	47.80
Trade receivables	38.36	30.67	60.39
Cash & Bank Balance	0.24	0.36	0.35
Other Current Financial Assets	4.05	0.58	3.84
Current Tax Assets (Net)	0.00	0.00	0.00
Other Current Assets	8.59	13.61	27.48
<b>Total Current Assets</b>	<b>85.89</b>	<b>86.02</b>	<b>139.86</b>
<b>Total Assets</b>	<b>106.73</b>	<b>107.47</b>	<b>173.49</b>

Equities & Liabilities	FY23	FY24	FY25
Equity	12.64	12.63	17.48
Other Equity	32.69	38.59	93.09
Non Controlling Interests	0.00	0.00	0.00
<b>Net Worth</b>	<b>45.33</b>	<b>51.23</b>	<b>110.58</b>
<b>Non Current Liabilities</b>			
Non Current Borrowings	4.25	4.36	4.29
Lease Liabilities	0.36	0.31	0.21
Long Term Provision	0.28	0.29	0.32
<b>Total Non Current Liabilities</b>	<b>4.90</b>	<b>4.95</b>	<b>4.81</b>
<b>Current Liabilities</b>			
Current Borrowings	18.26	9.95	13.80
Lease Liabilities	0.05	0.06	0.07
Trade Payables	32.03	32.94	30.48
Current Tax Liabilities (Net)	1.49	1.74	3.91
Short Term Provisions	0.28	0.30	0.37
Other Current Liabilities	4.40	6.31	9.47
<b>Total Current Liabilities</b>	<b>56.50</b>	<b>51.29</b>	<b>58.10</b>
<b>Total Liabilities</b>	<b>106.73</b>	<b>107.47</b>	<b>173.49</b>

# Cash Flow Statement (Consolidated)

In ₹ Cr			
Particular	FY23	FY24	FY25
Cash from Operation	0.88	8.47	-39.89
Cash from Investments	-4.37	-0.16	-11.84
Cash from Financing	3.66	-8.20	51.72
Net Cash Flow	0.17	0.12	-0.01

# Financials Highlights (Standalone)



All Figures In ₹ Cr

# Financial Performance (Standalone)

In ₹ Cr

Particulars	FY23	FY24	FY25
Net Sales	94.26	97.49	168.84
Other Income	1.01	1.40	2.43
<b>Total Income</b>	<b>95.27</b>	<b>98.89</b>	<b>171.28</b>
Cost of Consumption	79.68	78.57	141.02
Employee Benefit Expenses	3.18	3.51	3.92
Other Expenses	3.86	4.44	6.74
Total Expenditure	86.72	86.52	151.69
<b>EBIDTA</b>	<b>8.55</b>	<b>12.36</b>	<b>19.59</b>
<b>EBIDTA(%)</b>	<b>8.97%</b>	<b>12.50%</b>	<b>11.44%</b>
Interest	3.35	4.41	3.38
Depreciation	0.28	0.22	0.25
PBT	<b>4.92</b>	<b>7.73</b>	<b>15.95</b>
TAX Expense	1.31	1.84	4.20
<b>PAT</b>	<b>3.61</b>	<b>5.89</b>	<b>11.75</b>
<b>Total Comprehensive Income</b>	<b>3.56</b>	<b>5.92</b>	<b>11.55</b>
<b>NPM(%)</b>	<b>3.79%</b>	<b>5.95%</b>	<b>6.86%</b>
EPS (₹)	2.81	4.69	7.80

# Balance Sheet (Standalone)



POWER & INSTRUMENTATION (GUJ.) LTD.  
AN ISO 9001 : 2015 COMPANY

In ₹ Cr

Assets	FY23	FY24	FY25
<b>Non Current Assets</b>			
Fixed assets	1.39	1.28	1.24
Non Current Investments	0.28	0.26	0.26
Other Non Current Financial Assets	18.92	19.44	31.59
Deferred Tax Assets (Net)	0.16	0.41	0.43
<b>Total Non Current Assets</b>	<b>20.75</b>	<b>21.39</b>	<b>33.53</b>
<b>Current Assets</b>			
Inventories	34.64	40.80	47.80
Trade receivables	38.42	30.72	60.45
Cash & Bank Balance	0.24	0.36	0.35
Other Current Financial Assets	4.05	0.58	3.84
Other Current Assets	8.59	13.61	27.48
<b>Total Current Assets</b>	<b>85.95</b>	<b>86.07</b>	<b>139.92</b>
<b>Total Assets</b>	<b>106.70</b>	<b>107.46</b>	<b>173.44</b>

Equities & Liabilities	FY23	FY24	FY25
Equity	12.63	12.63	17.48
Other Equity	32.66	38.58	93.04
<b>Net Worth</b>	<b>45.30</b>	<b>51.22</b>	<b>110.53</b>
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Non Current Borrowings	4.25	4.36	4.29
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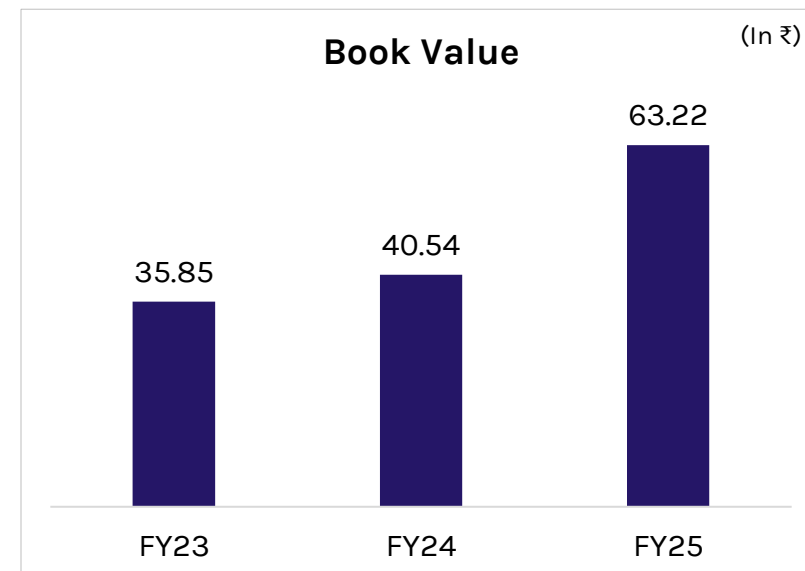
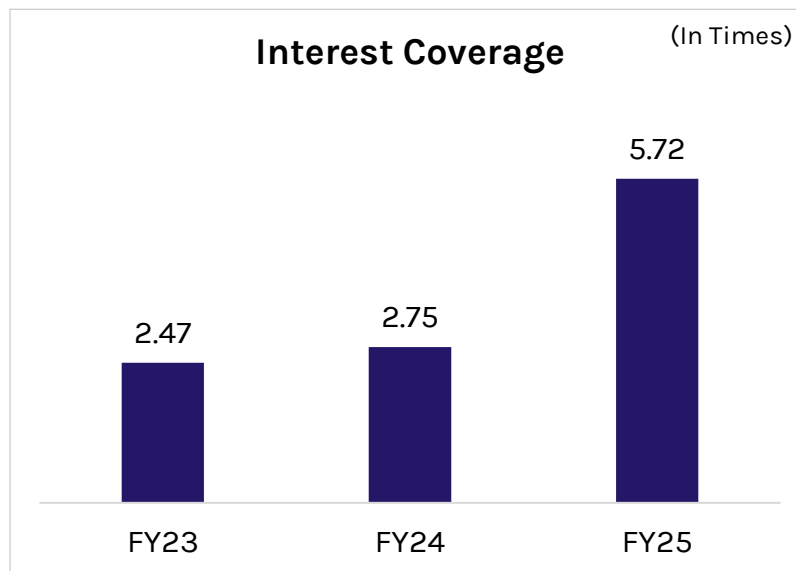
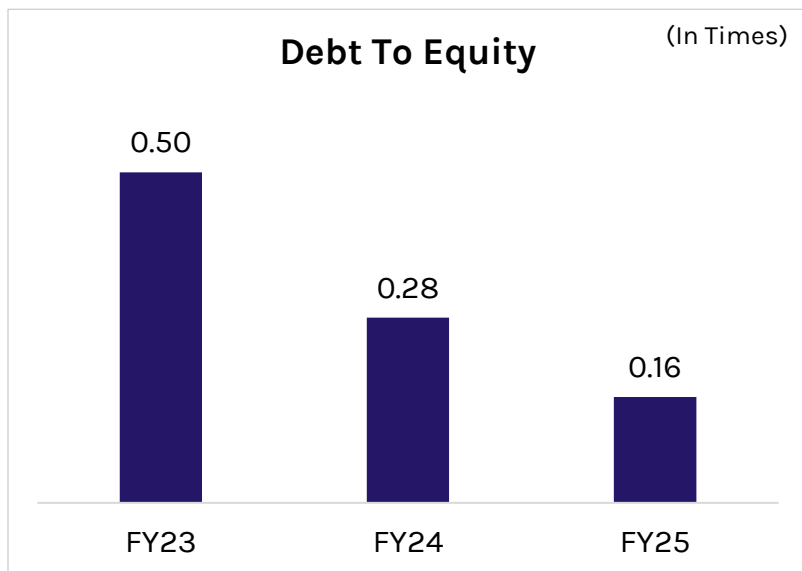
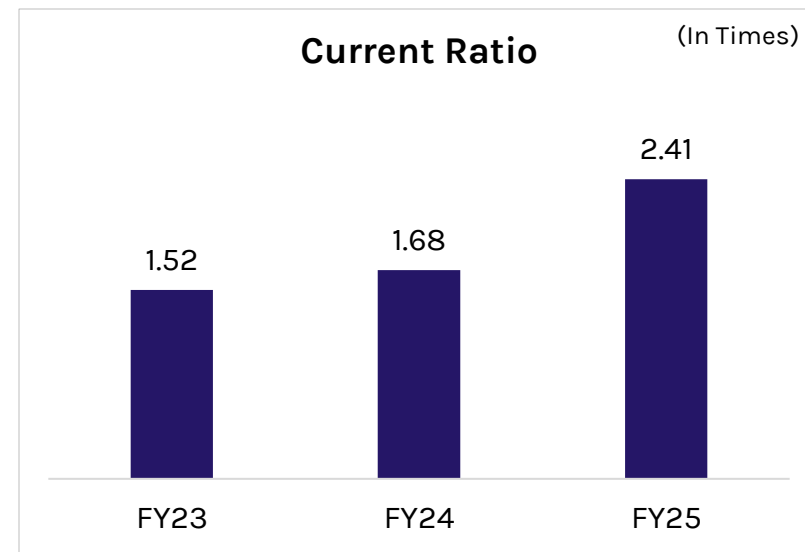
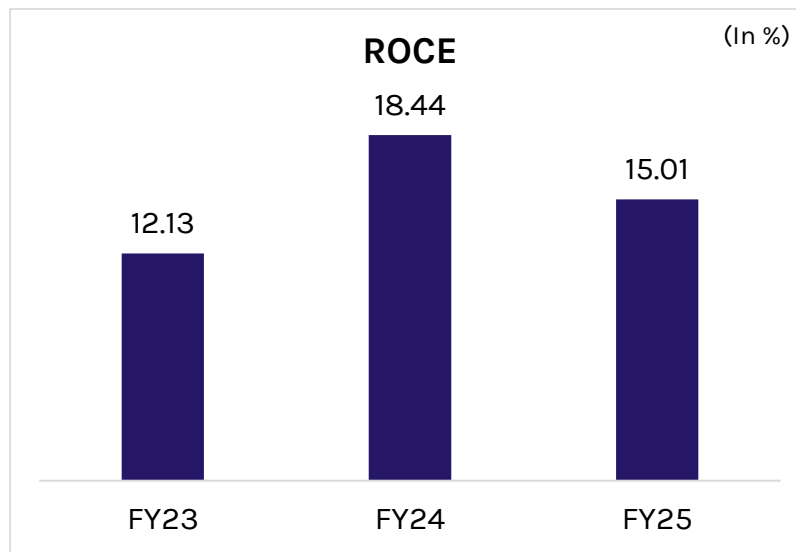
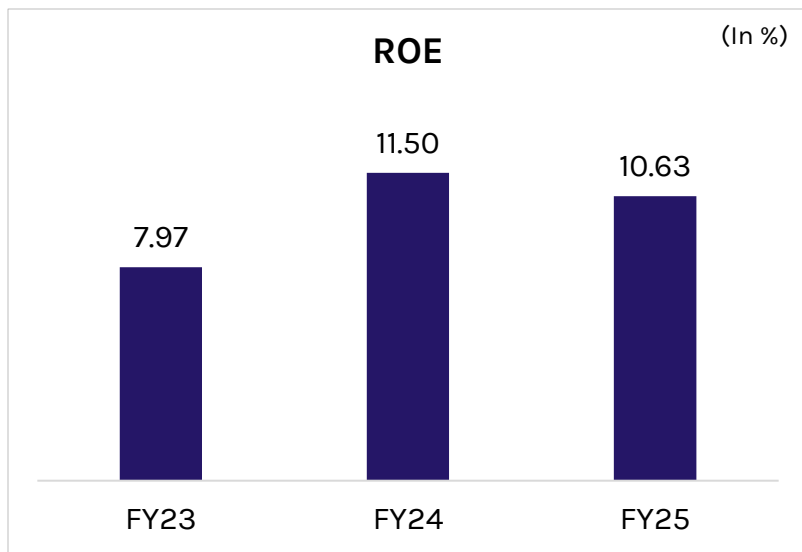
# Cash Flow Statement (Standalone)

In ₹ Cr			
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Cash from Investments	-4.37	-0.16	-11.84
Cash from Financing	3.66	-8.20	51.72
Net Cash Flow	0.17	0.12	-0.01

# Key Ratios (Standalone)



POWER & INSTRUMENTATION (GUJ.) LTD.  
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# Stock Data

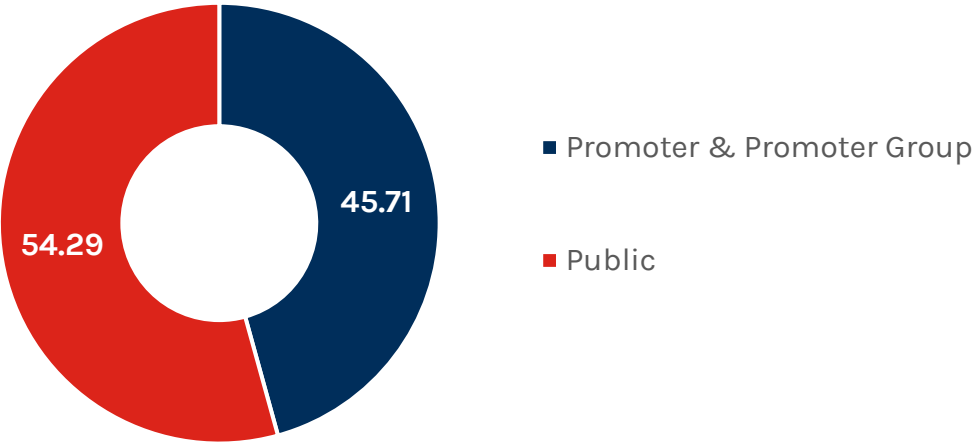
BSE: | 543912 NSE: | PIGL

As on 12-08-2025

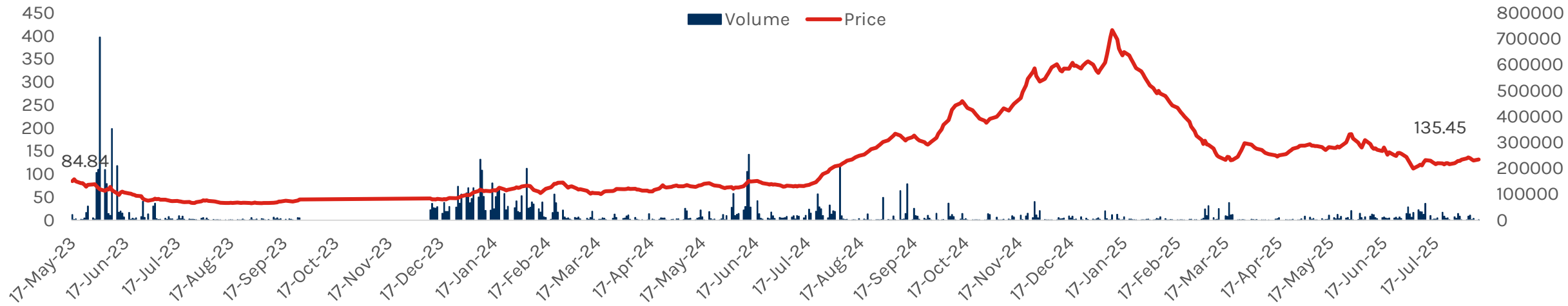
Share Price (₹)	135.45
Market Capitalization (₹ Cr)	234.23
No. of Shares Outstanding	1,77,72,900
Face Value (₹)	10.00
52-week High-Low (₹)	417.00 - 106.74

## Shareholding Pattern

As on 30-06-2025



## Share Performance From 17 May 2023 Till Date





# Future Roadmap

# PIGL's Growth Strategy: Diversifying & Innovating



POWER & INSTRUMENTATION (GUJ.) LTD.  
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01

## Strategic Acquisition of Peaton Electrical Company

The acquisition of Peaton Electrical will expand PIGL's footprint in the electrical market, adding capabilities in manufacturing of electrical panels, compact sub-stations & new products. This move will further strengthen PIGL's ability to serve key clients, including Tata Power Limited, the Airports Authority of India (AAI), Bharti Airtel Limited, and the Central Public Works Department, enhancing its market position and broadening its service portfolio.

02

## Leveraging Government Initiatives

By bidding under the RDSS scheme, PIGL aims to capitalize on government projects that enhance power distribution, expanding its market reach.

03

## Strengthening Execution and Operational Expansion

PIGL is enhancing its execution capabilities to support scalable growth, focusing on operational efficiency and project delivery.

04

## Expansion into Solar EPC and BESS

PIGL is diversifying into the solar EPC market and BESS, aligning with trends in renewable energy and digital energy solutions.

05

## Investment in R&D for Future Products

PIGL is investing in R&D to launch new products by FY25-26, ensuring it remains at the forefront of innovation in the energy sector.

## Eligibility for High-Value Contracts:

By 2025, PIGL aims to qualify for larger orders valued at ₹300-350 Cr, enhancing its market opportunities and revenue potential.

## Phased Growth Strategy:

The company is scaling up operations to strengthen its market position, with plans to sustain growth through operational excellence.

## Strong Revenue Growth Forecast:

PIGL anticipates a 50% year-on-year revenue growth, driven by market expansion and improved execution.

## Focus on Execution and Expansion:

The company is enhancing its execution capacity now to enable future operational expansion.

## Diversification into Renewable Energy:

PIGL is entering the solar EPC and BESS markets, tapping into the growing demand for renewable and storage solutions.

## Market Strengthening through Acquisition:

The acquisition of Peaton Electrical expands PIGL's capabilities in manufacturing of electrical panels and compact substations, boosting its market presence.



**Power & Instrumentation (Guj.) Ltd.**  
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**Kirin Advisors Private Limited**

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**Thank You**

