



Power & Instrumentation (Guj.) Ltd.

AN ISO 9001 : 2008 COMPANY

CIN : L32201GJ1983PLC006456

Date: 05/10/2018

To,
Listing Department
National Stock Exchange
Exchange Plaza
Bandra Kurla Complex (Bandra East)
Mumbai-400051

Dear Sir/ Madam

**Subject: Submission of 34th Annual Report of POWER AND INSTRUMENTATION
(GUJARAT) LIMITED**

NSE Symbol: PIGL

Please find the enclosed copy of the 34th Annual Report of the POWER AND INSTRUMENTATION (GUJARAT) LIMITED.

Please take the same on your record.

Thanking You,

Yours Faithfully,
For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED

Priya

**Priya Pramodkumar Saraf
(Company Secretary)**

34th ANNUAL REPORT
2017-18

POWER AND INSTRUMENTATION (GUJARAT) LIMITED

POWER AND INSTRUMENTATION (GUJARAT) LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | |
|-------------------------------------|--------------------------|
| 1. Mr. Padmaraj Padmnabhan Pillai | - Managing Director |
| 2. Ms. Padmavati Padmanabhan Pillai | - Executive Director |
| 3. Mr. Sriram Padmanabhan Nair | - Executive Director |
| 4. Mr. Sumeet Dileep Agnihotri | - Non-Executive Director |
| 5. Mr. Manav Rastogi | - Independent Director |
| 6. Ms. Rucha Balmukund Daga | - Independent Director |
| 7. Mr. Harshit Shah | - CFO(KMP) |

REGISTERED OFFICE

POWER AND INSTRUMENTATION (GUJARAT) LIMITED

CIN: L32201GJ1983PLC006456

Address: A/1, 6th Floor, Safal Profitaire,
Near Krishna Bungalows, 100Ft. Road,
Prahladnagar, Ahmedabad – 380015.

STATUTORY AUDITORS

M/s. J. M. Patel & Bros.,
Chartered Accountants,
204, Harsh Avenue, Ashram Road,
Ahmedabad, Gujarat, India-380 014.
Telephone: 079-27541460
Email: jmpatelca@yahoo.co.in
Contact Person: CA J. M. Patel
Firm Registration No.: 107707W
Membership No.: 030161

COMPANY SECRETARY

Ms. Priya Pramodkumar Saraf



Power & Instrumentation (Guj.) Ltd.

AN ISO 9001 : 2008 COMPANY

CIN : L32201GJ1983PLC006456

Notice

NOTICE is hereby given that the **34th (Thirty Fourth)** Annual General Meeting of the Shareholders of POWER AND INSTRUMENTATION (GUJARAT) LIMITED will be held on Saturday, 29th September, 2018 at the registered office of the Company at A/1, 6th Floor, Safal Profitaire, Near Krishna Bunglows, 100Ft. Road, Prahladnagar, Ahmedabad-380015 at 11.30 a.m.to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit & Loss for the year ended on 31st March, 2018, the Balance Sheet as at that date and Cash flow together with the Auditor and Directors' Report thereon.
2. To confirm the Interim Dividend of Rs. 0.50 per Equity Shares paid during the year 2017-18.
3. To appoint a Director in place of Mrs. Padmavati Padmanabhan Pillai (DIN: 02026354), who retires by rotation and, being eligible, offers herself for re-appointment.

Reg.Office:

A/1, 6th Floor
Safal Profitaire,
Near Krishna Bunglows,
100Ft. Road, Prahladnagar,
Ahmedabad-380015.

Date: 30th May, 2018

Place: Ahmedabad

**For and on behalf of the Board
POWER AND INSTRUMENTATION (GUJARAT) LIMITED**



**Priya Pramodkumar Saraf
(Company Secretary)**



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 34TH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIM/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.

2. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Sundays, between 11 a.m. and 1 p.m. up to the date of meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed for a period of Eight (8) days from Saturday 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive).
4. Members are requested to contact Registrar and Transfer Agent (RTA) namely Skyline Financial Services Private Limited, 4A9, Gundecha Onclave, Kherani Road, Sakinaka, Mumbai-400072, Tel No.: +91 22 2851 1022 / 6221 5779, for recording any change of address, bank mandate, ECS or nominations, and for redressal of complaints contact the Compliance Officer at the Registered Office of the Company.
5. The equity shares of the company are available for dematerialization, as the company has entered into an agreement with National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL). Those shareholders who wish to hold the company's share in electronic form may approach their depository participants.
6. Section 72 of the Companies Act, 2013, extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form SH 13, which may be sent on request. However, in case of demat holdings, the shareholders should approach to their respective depository participants for making nominations.
7. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.

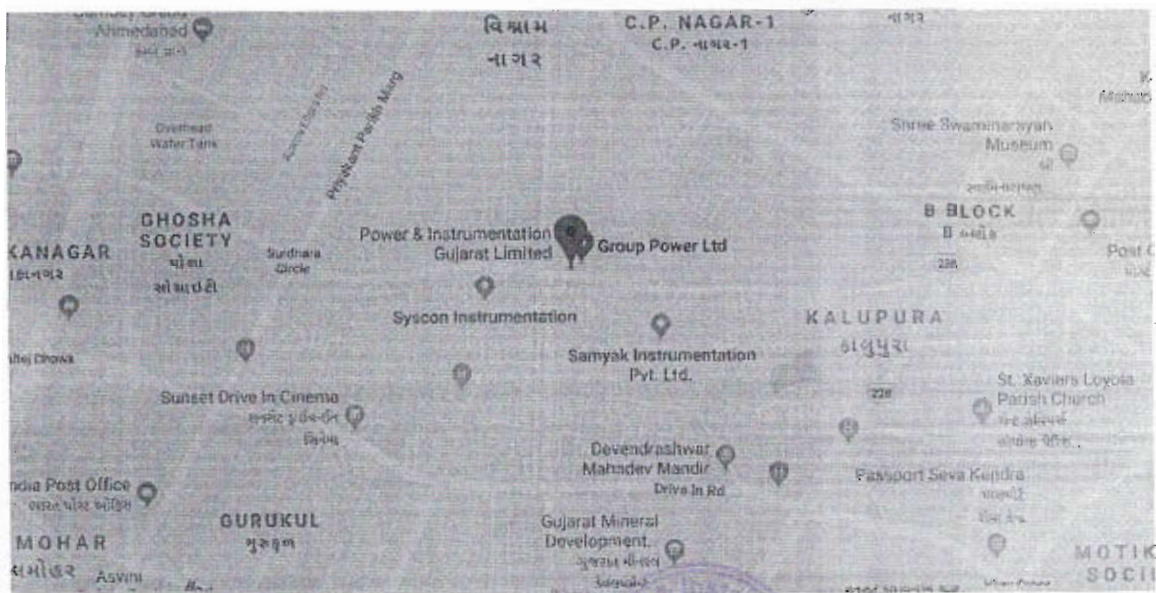


Power & Instrumentation (Guj.) Ltd.

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8. Members are requested to bring their copies of Annual Report at the meeting. Shareholders seeking any information with regard to account are requested to write to the Company early so as to enable the Management to keep the information ready.
9. Members / Proxies are requested to bring with the attendance slip duly filled in and hand it over at the entrance.
10. Members, who have multiple accounts in identical names or joint names in same order are requested to intimate M/s. Skyline Financial Services Private Limited the Ledger Folios of such accounts to enable the Company to consolidate all such share holdings into one account.
11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
12. The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice.



Initiative
GroupPower

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Registered Office : A1, 6th Floor, Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad - 380015, Gujarat, India.
Tel : +91-79-40051222 / +91-79-40031612 E-mail : admin@grouppower.org Url : www.grouppower.org

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Item No. 2 :

Profile of Retiring Directors:

Name	PADMAVATI PADMANABHAN PILLAI
Qualification	Graduate
Experience	30 years
Other Directorship	<ul style="list-style-type: none">• M/s Peaton Electricals Company Limited• M/s Power Infra-Cons Private Limited• M/s VRYLY Hospitaliy Private Limited
Chairman / Member of the Committees of the Board of the other companies on which he is a director	None
No. of shares held in the company	800000
Disclosure of the relationships	Mother of Mr. Padmaraj Pillai

Reg. Office:

A/1, 6th Floor
Safal Profitaire,
Near Krishna Bunglows,
100Ft. Road, Prahladnagar,
Ahmedabad-380015.

Date: 30th May, 2018

Place: Ahmedabad

**For and on behalf of the Board
POWER AND INSTRUMENTATION (GUJARAT) LIMITED**


**Priya Pramodkumar Saraf
(Company Secretary)**

DIRECTOR'S REPORT

To,
THE MEMBERS,
POWER AND INSTRUMENTATION (GUJARAT) LIMITED

Your Directors have pleasure in submitting their 34th Annual Report of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2018.

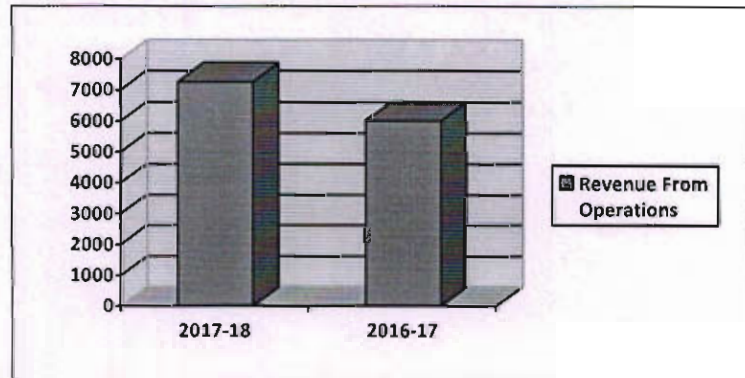
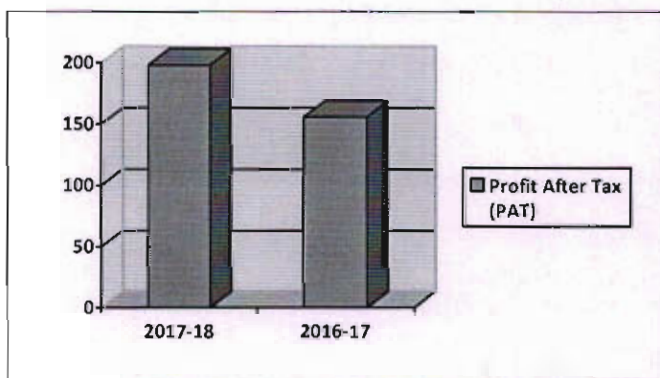
1. **FINANCIAL PERFORMANCE/HIGHLIGHTS:**

During the year under review, the Company has earned net profit of Rs. **295.00/-LACS**. However, your Directors look forward to improve the financial position of the Company and are optimistic about the future growth and performance of the Company.

The summarized financial results of the Company for the period ended 31st March, 2018 are as follows:

(Rs. In Lacs)

FINANCIAL RESULTS	2017-2018	2016-2017
Revenue from operations	7262.14	6014.82
Other income	54.39	57.75
Total Income	7316.53	6072.57
Total expenses	6986.75	5809.67
Profit/(Loss) Before Depreciation	329.79	262.90
Less: Depreciation	34.79	30.87
Profit/(Loss) Before Tax	295.00	232.03
Less: Current Tax	91.15	76.25
Less: Previous	1.94	0.03
Add/Less: Deferred Tax	4.04	0.00
Profit/(Loss) for the year	197.87	155.75



2. DIVIDEND

The Board of Directors of your Company has recommended an interim dividend of Rs.0.5 per share on the pre-bonus paid-up Share Capital paid in February 2018.

3. SHARE CAPITAL:

During the year under review, the Authorized Share Capital of the Company increased from 2,00,00,000(Rupees Two Crore) divided into 20,00,00 (Twenty Lac) Equity Shares of Rs. 10 (Ten) each to 10,00,00,000(Rupees Ten Crore) divided into 1,00,00,000 (Rupees One Crore) Equity Shares of Rs. 10 (Ten) each w.e.f 16th November,2017

During the year under review, the Company has allotted 41, 43, 920 Bonus Shares of Rs. 10 each on 5th February, 2018.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. CHANGE IN THE NATURE OF THE BUSINESS OF THE COMPANY

During the year, there is no change in the nature of the business of the Company.

6. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

7. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to reserves.

8. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

9. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

10. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has not developed and implemented any risk management policy as the risk threatening the business activity carried out by the Company during the year are minimal.

11. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

A. CONSERVATION OF ENERGY:

- i. the steps taken or impact on conservation of energy : **Nil**
- ii. the steps taken by the company for utilizing alternate sources of energy : **None**
- iii. the capital investment on energy conservation equipments : **Nil**

B. TECHNOLOGY ABSORPTION:

- i. the efforts made towards technology absorption : **None**
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution : **None**
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a) the details of technology imported : **None**
 - b) the year of import : **N.A.**
 - c) whether the technology been fully absorbed : **N.A.**
 - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **N.A.**
- iv. the expenditure incurred on Research and Development : **Nil**

C. FOREIGN EXCHANGE EARNING & OUTGO :

Foreign Exchange Earning: NIL

Foreign Exchange Outgo : NIL

12. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the Company has made investment falling under the provision of Section 186 of the Companies Act, 2013 read with rules made there under. The Company has given loan, guarantee or provided security in connection with the loan to any other body corporate or person as mentioned in note 15 of financial report attached herewith. The members are requested to refer the notes to the financial statement which are forms the part of the Annual Report for detailed information.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year under review, the Company has entered into any contracts or arrangements with related parties. The particulars of Contracts or Arrangements made with related parties required to be furnished under section 134(3) are disclosed in the prescribed form (Form AOC-2) which is attached to this Report as "**Annexure- II**".

15. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

i. Composition of Board;

Name of Directors	Designation	Category	No. of Board Meeting held during the year	No. of Board Meeting attended during the year
Padmaraj Padmnabhan Pillai	Managing Director	Managing Director	12	12
*Manav Rastogi	Director	Independent Director	12	07
Sumeet Dileep Agnihotri	Director	Non-Executive Director	12	08
Padmavati Padmanabhan Pillai	Director	Executive Director	12	12
Sriram Padmanabhan Nair	Director	Executive Director	12	08
*Rucha Balmukund Daga	Director	Independent Director	12	07

* Appointed as an Independent Director of the Company w.e.f 16th November, 2017.

ii. Changes in Board during the year:

During the year under review the following change occurred:

- Mr. Padmaraj Padmnabhan Pillai (DIN:00647590) was appointed as Managing Director of the Company w.e.f 16th November, 2017 for 3 years subject eligible for Reappointment.
- Ms. Rucha Balmukund Daga (DIN: 07993111) was appointed as Independent director of the Company w.e.f 16th November, 2017 for 5 years subject to her regularization in the General meeting.
- Mr. Manav Rastogi (DIN: 01055505) was appointed as Independent director of the Company w.e.f 16th November, 2017 for 5 years subject to his regularization in the General meeting.

iii. Retirement by rotation:

As per the provisions of Section 152 of the Companies Act, 2013, Mrs. Padmavati Padmanabhan Pillai (DIN: 02026354) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. Your Directors recommended his reappointment.

iv. Key Managerial Personnel

During the year under review the following change occurred:

- Mr. Harshit Shah (PAN: FACPS3594E) was appointed as a CFO of the Company w.e.f 16th November, 2017.
- Ms. Priya Pramodkumar Saraf (PAN: EBYP8826R) was appointed as a Company Secretary of the Company w.e.f 16th November, 2017.

v. NUMBER OF BOARD MEETINGS

Regular meetings of the Board are held to discuss and decide on various business policies, strategies, financial matters and other businesses.

During the year under review, the Board duly met Twelve (12) times on 1)14/04/2017, 2)27/04/2017, 3)25/06/2017, 4)29/08/2017, 5)16/11/2017, 6)01/12/2017, 7)18/01/2018, 8)19/01/2018, 9)30/01/2018, 10)01/02/2018, 11)01/03/2018 and 12)08/03/2018 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

vi. DECLARATIONS BY INDEPENDENT DIRECTORS & THEIR SEPARATE MEETING

All the Independent Directors of the Company have given their declarations stating that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and in the opinion of the Board, the Independent directors meet the said criteria.

During the year under review the Independent Directors duly met pursuant to the provisions as specified in Schedule IV of the Companies Act, 2013 and the quorum was present throughout the meeting.

16. DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- II. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- III. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The directors had prepared the annual accounts on a going concern basis. v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- V. The directors has laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and are operating effectively and;

VI. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

17. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has not developed and implemented any risk management policy as the risk threatening the business activity carried out by the Company during the year are minimal.

18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has placed an adequate Internal Financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed.

19. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to the Company.

20. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:-

The provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to the Company.

21. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

22. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

There was no case filed during the year, under the sexual harassment of woman at work place (Prevention, Prohibition and Redressal) Act, 2013. Further, the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

24. STATUTORY AUDITOR AND THEIR OBSERVATION

M/s. J. M. Patel & Bros., (FRN NO: 107707W), Chartered Accountants were appointed as Statutory Auditors for a period of 5 years from 01/04/2014 to 31/03/2019 in the Annual General Meeting held on registered office on 30/09/2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditor is not required to be ratified at every Annual General Meeting.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

25. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure "I"** and is attached to this Report.

26. PARTICULARS OF EMPLOYEES-

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. CORPORATE GOVERNANCE

Your Company has been complying with the principles of good Corporate Governance over the years and is committed to the highest standards of compliance.

Pursuant to regulation 15(2) of the SEBI (LODR) Regulations 2015, the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and para C, D and E of schedule V shall not apply to Company.

Therefore, the Corporate Governance Report is not applicable on the Company and therefore not provided by the Board

28. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of the Listing Regulations has not applicable to the Company during the year under review.

29. FINANCIAL CALENDER

The Company expects to announce the unaudited/audited half yearly results for the year 2018-19 as per the following schedule:

Half-yearly results : 2nd Week of November, 2018

Yearly Results : By end of May, 2018

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board
For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED

Date: 30.05.2018
Place: Ahmedabad


(Signature)
Padmaraj Pillai
Managing Director
DIN: 00647590


(Signature)
Sriram Nair
Director
DIN: 06491273

Annexure - II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related Party(As mentioned in AS -18)	Nature of relationship	Nature of contracts/ arrangements/ transaction	Details			
			Duration of the contracts/ arrangements/tr ansaction	Salient terms of the contracts or arrangements or transaction including the value, if any (In Rs.)	Date of approval by the Board, if any	Amount paid as advances , if any
M/s. Peaton Electricals Company Limited	Enterprises on which Director is Interested	Purchase	1 st April,2017 to 31 st March,2018	51756000	As per note below	As per note below
M/s. Power Solutions	Enterprises on which Director is Interested	Purchase	1 st April,2017 to 31 st March,2018	4710000	As per note below	As per note below
Padmavati Pillai	Director	Rent	1 st April,2017 to 31 st March,2018	87500	As per note below	As per note below


Note:

Appropriate approvals have been taken for related party transactions wherever necessary. No amount was paid as advance.

For and on behalf of the Board

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED

Date:30.05.2018
Place: Ahmedabad


 (Signature)
 Padmaraj Pillai
 Managing Director
 DIN: 00647590


 (Signature)
 Srifam Nair
 Director
 DIN: 06491273

Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L32201GJ1983PLC006456
ii	Registration Date	12/09/1983
iii	Name of the Company	POWER AND INSTRUMENTATION (GUJARAT) LIMITED
iv	Category/Sub-category of the Company	Company limited by Shares/Non-govt
v	Address of the Registered office & contact details	A/1, 6th Floor, Safal Profitaire, Near Krishna Bungalows, 100ft. Road,
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name & Description of main products/services	NIC Code of the Product	% to total turnover
1	Electric Contractor	99546193	100

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
		N.A.			



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	522900	522900	53.34	0	2614800	2614800	50.48	2.86
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	522900	522900	53.34	0	2614800	2614800	50.48	2.86
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)	0	522900	522900	53.34	0	2614800	2614800	50.48	2.86
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0



(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	150000	150000	15.30	0	750000	750000	14.48	0.82
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	100	100	0.01	0	8200	8200	0.16	-0.15
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	307300	307300	31.35	0	1806900	1806900	34.88	-3.54
c) Others (specify)									
SUB TOTAL (B)(2):	0	457400	457400	46.66	0	2565100	2565100	49.52	-2.86
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	457400	457400	46.66	0	2565100	2565100	49.52	-2.86
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	980300	980300	100		5179900	5179900	100	0.00



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text 'Instrumentation Gujarat Ltd.' around the top and 'Ahmedabad' around the bottom, with a star symbol at the bottom center.

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares
1	Padmaraj P Pillai	332900	33.96	0	1814800
2	Padmavati Pillai	190000	19.38	0	800000
	Total	522900	53.34	0	2614800

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Padmaraj P Pillai				
	At the beginning of the year	332900	33.96	332900	33.96
	Allotment of Bouns Shares on 05.02.2018	1331600	25.71	1664500	3.21
	Purchase of Shares by way of Transfer on 19.02.2018	150000	2.90	1814500	35.03
	Purchase of Shares by way of Transfer on 19.02.2018	200	0.00	1814700	35.03
	Purchase of Shares by way of Transfer on 19.02.2018	100	0.00	1814800	35.04
	At the end of the year			1814800	35.04

		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
2	Padmavati Pillai				
	At the beginning of the year	190000	19.38	190000	19.38
	Allotment of Bouns Shares on 05.02.2018	760000	14.67	950000	18.34
	Sale of Shares by way of Transfer on 19.02.2018	150000	2.90	800000	15.44
	At the end of the year			800000	15.44



(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1	Sreekala P. Pillai				
	At the beginning of the year	57200	0.58	57200	0.58
	Allotment of Bouns Shares on 05.02.2018	228800	4.42	286000	0.55
	At the end of the year			286000	5.52

2	Kavita Pillai				
	At the beginning of the year	100000	1.02	100000	1.02
	Allotment of Bouns Shares on 05.02.2018	400000	7.72	500000	0.97
	At the end of the year			500000	9.65

3	Power Solutions				
	At the beginning of the year	150000	1.53	150000	1.53
	Allotment of Bouns Shares on 05.02.2018	600000	11.58	750000	1.45
	At the end of the year			750000	14.48

4	Sreelatha Nair				
	At the beginning of the year	40	0.00	40	0.00
	Allotment of Bouns Shares on 05.02.2018	160	0.00	200	0.00
	At the end of the year			200	0.00

5	Pooja Nair				
	At the beginning of the year	40	0.00	40	0.00
	Allotment of Bouns Shares on 05.02.2018	160	0.00	200	0.00
	Sale of Shares by way of Transfer on 19.02.2018	200	0.00	0	0.00
	At the end of the year			0	0.00

6	Rachana Luthra				
	At the beginning of the year	20	0.00	20	0.00
	Allotment of Bouns Shares on 05.02.2018	80	0.00	100	0.00
	Sale of Shares by way of Transfer on 19.02.2018	100	0.00	0	0.00
	At the end of the year			0	0.00



		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
7	Amit Thakkar				
	At the beginning of the year	0	0	0	0
	Allotment of Bouns Shares on 05.02.2018	64320	1.24	64320	1.24
	Allotment of Shares on 02.02.2018	16080	0.31	80400	1.55
	At the end of the year			80400	1.55

		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
8	Hetal A. Thakkar				
	At the beginning of the year	0	0	0	0
	Allotment of Bouns Shares on 05.02.2018	72000	1.39	72000	1.39
	Allotment of Shares on 02.02.2018	18000	0.35	90000	1.74
	At the end of the year			90000	1.74

		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
9	Amit G. Thakkar HUF				
	At the beginning of the year	0	0	0	0
	Allotment of Bouns Shares on 05.02.2018	64000	1.24	64000	1.24
	Allotment of Shares on 02.02.2018	16000	0.31	80000	1.54
	At the end of the year			80000	1.54

		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
10	Lalitha Agnihotri				
	At the beginning of the year	0	0	0	0
	Allotment of Bouns Shares on 05.02.2018	6400	0.12	6400	0.12
	Allotment of Shares on 02.02.2018	1600	0.03	8000	0.15
	At the end of the year			8000	0.15

		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
11	Dhairya Amit Thakkar				
	At the beginning of the year	0	0	0	0
	Allotment of Bouns Shares on 05.02.2018	16000	0.31	16000	0.31
	Allotment of Shares on 02.02.2018	4000	0.08	20000	0.39
	At the end of the year			20000	0.39




(v) Shareholding of Directors & KMP

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Padmaraj P Pillai				
	At the beginning of the year	332900	33.96	332900	33.96
	Allotment of Bouns Shares on 05.02.2018	1331600	25.71	1664500	32.13
	Purchase of Shares by way of Transfer on 19.02.2018	150000	2.90	1814500	35.03
	Purchase of Shares by way of Transfer on 19.02.2018	200	0.00	1814700	35.03
	Purchase of Shares by way of Transfer on 19.02.2018	100	0.00	1814800	35.04
	At the end of the year			1814800	35.04

		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
2	Padmavati Pillai				
	At the beginning of the year	190000	19.38	190000	19.38
	Allotment of Bouns Shares on 05.02.2018	760000	14.67	950000	18.34
	Sale of Shares by way of Transfer on 19.02.2018	150000	2.90	800000	15.44
	At the end of the year			800000	15.44

		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
3	Sriram Nair				
	At the beginning of the year	150100	15.31	150100	15.31
	Allotment of Bouns Shares on 05.02.2018	600400	11.59	750500	14.49
	At the end of the year			750500	14.49

		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
4	Sumeet Agnihotri				
	At the beginning of the year	NIL			
	At the end of the year				

		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
5	*Manav Rastogi				
	At the beginning of the year	NIL			
	At the end of the year				



		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
6	*Ruch Daga				
	At the beginning of the year	NIL			
	At the end of the year				
7	#Harshit Shah				
	At the beginning of the year	NIL			
	At the end of the year				
8	\$Priya Saraf				
	At the beginning of the year	NIL			
	At the end of the year				

*Appointed as an Independent Director of the Company w.e.f. 16th November,2017.

Appointed as a CFO of the Company w.e.f. 16th November,2017.

\$ Appointed as a Company Secretary of the Company w.e.f. 16th November,2017.



V INDEBTEDNESS

Rs. In Lacs

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	1158.38	608.98	0	1767.36
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1158.38	608.98	0	1767.36
Change in Indebtedness during the financial year				
Additions	0	1.26	0	1.26
Reduction	97.29	0	0	0
Net Change	97.29	1.26	0	98.55
Indebtedness at the end of the financial year				
i) Principal Amount	1061.09	610.24	0	1671.33
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1061.09	610.24		1671.33

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Padmaraj P Pillai	Padmavati Pillai	Sriram Nair	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	1440000	636000	1200000	3276000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act 1961	0	0	0	0
2	Stock option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	as % of profit	0	0	0	0
	others (specify)	0	0	0	0
5	Others, please specify	0	0	0	0
	Total (A)	1440000	636000	1200000	3276000
	Ceiling as per the Act				



B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings	NIL	
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	0	45000	1,57,500	2,02,500
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	as % of profit	0	0	0	0
	others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	45000	1,57,500	2,02,500



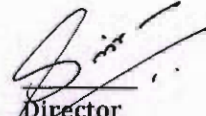
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT /Court)	Appeal made if any (give details)
A. COMPANY					
	NIL				
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
	NIL				
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
	NIL				
Penalty					
Punishment					
Compounding					

By order of the Board of Director

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED



Director
PADMARAJ PILLAI
DIN:00647590



Director
SRIRAM NAIR
DIN:06491273

Date: 30.05.2018
Place: Ahmedabad



J. M. PATEL & BROS.
CHARTERED ACCOUNTANTS

**204, HARSH AVENUE,
NAVJIVAN PRESS ROAD,
INCOME TAX, AHMEDABAD.
PHONE NO. 27541460
EMAIL: jmpatelca@yahoo.co.in**

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
POWER & INSTRUMENTATION (GUJ.) LIMITED**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

1. We have audited the accompanying standalone financial statements of **Power & Instrumentation (Guj.) Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, for the year ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
3. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

4. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
5. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
6. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
7. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

OPINION

9. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2018, and its Profit for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

10. As required by the Companies (Auditors Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the Order.
11. As required by Section 143(3) of the Act, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - On the basis of the written representations received from the directors as on 31 March 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long – term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad
Date : 30/05/2018



For, J. M. PATEL & BROS.
Chartered Accountants
F.R.No. 107707W


(J. M. Patel)
M.COM. F.C.A.
M. No: 030161



J. M. PATEL & BROS.
CHARTERED ACCOUNTANTS

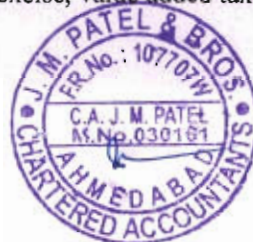
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PHONE NO. 27541460
EMAIL: jmpatelca@yahoo.co.in**

ANNEXURE A TO THE AUDITOR'S REPORT

REFERRED TO IN PARAGRAPH 10 OF OUR REPORT OF EVEN DATE

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute, except following:



- (viii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings to any financial institution, banks or government. The Company has not raised any debentures.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place : Ahmedabad
Date : 30/05/2018



For, J. M. PATEL & BROS.
Chartered Accountants
F.R.No. 107707W


(J. M. Patel)
M.COM. F.C.A.
M. No: 030161



J. M. PATEL & BROS.
CHARTERED ACCOUNTANTS

**204, HARSH AVENUE,
NAVJIVAN PRESS ROAD,
INCOME TAX, AHMEDABAD.
PHONE NO. 27541460
EMAIL: jmpatelca@yahoo.co.in**

ANNEXURE B TO THE AUDITOR'S REPORT

REFERRED TO IN PARAGRAPH 11 (f) OF OUR REPORT OF EVEN DATE

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Power & Instrumentation (Guj.) Limited** ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad
Date : 30/05/2018



For, J. M. PATEL & BROS.
Chartered Accountants
F.R.No. 107707W


(J. M. Patel)
M.COM. F.C.A.
M. No: 030161

POWER & INSTRUMENTATION (GUJ) LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

(Rs. In Lacs)

Particulars		Note No.	As at 31st March 2018	As at 31st March 2017
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	2	517.99	98.03
(b)	Reserves and surplus	3	943.34	1115.02
2	Non-current liabilities			
(a)	Long-term borrowings	4	270.91	250.21
(b)	Deferred Tax Liability		4.04	0.00
3	Current liabilities			
(a)	Short-term borrowings	5	1400.41	1517.14
(b)	Trade payables	6	1603.97	1609.45
(c)	Other current liabilities	7	100.44	346.02
(d)	Short-term provisions	8	116.18	131.65
	TOTAL		4957.29	5067.52
II.	ASSETS			
1	Non-current assets			
(a)	Fixed assets			
(i)	Tangible assets	9	99.03	119.29
(b)	Non-current investments	10	26.00	26.59
(c)	Long-term loans and advances	11	147.33	161.83
2	Current assets			
(a)	Inventories	12	1529.87	1900.13
(b)	Trade receivables	13	2235.83	1696.41
(c)	Cash and cash equivalents	14	395.06	471.03
(d)	Short-term loans and advances	15	291.89	254.77
(e)	Other current assets	16	232.26	437.47
	TOTAL		4957.29	5067.52
	Contingent Liabilities & Comittments	26		
	Significant Accounting Policies	1		

As Per our Report of even date

For and on behalf of the Board

For, J.M.Patel & Bros.
Chartered Accountants



Place : Ahmedabad
Date :30/05/2018

Padmaraj P Pillai
Managing Director

Harshit Shah
Chief Financial Officer

Sriram Nair
Director

Priya Saraf
Company Secretary

POWER & INSTRUMENTATION (GUJ) LIMITED
PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2018

(Rs. In Lacs)

Particulars	Note No.	For the Year Ended 31st March 2018	For the Year Ended 31st March 2017
I. Revenue from operations	17	7262.14	6014.82
II. Indirect income	18	54.39	57.75
III. Total Revenue (I + II)		7316.54	6072.57
IV. Expenses:			
Purchases of Stock-in-Trade	19	5831.80	5394.19
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	370.26	-401.25
Direct Expense	21	137.04	190.67
Employee benefits expense	22	178.31	155.46
Finance costs	23	321.49	323.44
Depreciation and amortization expense	9	34.79	30.87
Administrative & Office Expenses	24	142.86	137.21
Selling & Distribution Expenses	25	5.00	9.95
Total expenses		7021.54	5840.53
V. Profit before exceptional and extraordinary items and tax (III-IV)		295.00	232.03
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		295.00	232.03
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		295.00	232.03
X Tax expense:			
(1) Current tax		91.15	76.25
(2) Previous		1.94	0.03
(3) Deferred Tax Expenses		4.04	
XI Profit (Loss) for the period from continuing operations (IX-X)		197.87	155.75
XV Profit (Loss) for the period (XI + XIV)		197.87	155.75
XVI Earnings per equity share:			
(1) Basic		3.82	3.01
(2) Diluted		3.82	3.01
Significant Accounting Policies	1		

As Per our Report of even date

For, J.M.Patel & Bros.
Chartered Accountants



Place :Ahmedabad

Date :30/05/2018

For and on behalf of the Board

Padmaraj P Pillai
Managing Director

Harshit Shah
Chief Financial Officer

Sriram Nair
Director

Priya Saraf
Company Secretary

POWER & INSTRUMENTATION (GUJ) LIMITED
Cash flow Statement for the year ended as on 31st March 2018 (Rs. In Lacs)

Particulars	For the Year Ended 31st March 2018	For the Year Ended 31st March 2017
A) Cash flows from operating activities		
Profit before taxation	295.00	232.03
Adjustments for:		
Depreciation	34.79	30.87
Investment income	28.22	32.15
Interest expense	199.19	180.34
Profit / (Loss) on the sale of property, plant & equipment	2.09	0.00
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-371.33	-381.94
(Increase) / Decrease in inventories	370.26	-401.25
Increase / (Decrease) in trade payables	-5.48	124.37
Increase / (Decrease) in other current liabilities	-377.77	399.25
Cash generated from operations	114.35	151.52
Interest paid	-199.19	-180.34
Income taxes paid	-93.12	-76.28
Dividends paid	-5.18	-4.90
Net cash from operating activities (A)	-183.14	-110.00
B)Cash flows from investing activities		
Business acquisitions, net of cash acquired	0.00	0.00
Purchase of property, plant and equipment	-16.11	-91.29
Proceeds from sale of Investment	3.67	0.00
Proceeds/(Acquisition) from sale of Investment	0.59	-0.59
Investment income	28.22	32.15
Net cash used in investing activities(B)	16.37	-59.74
C) Cash flows from financing activities		
Proceeds from issue of share capital	69.60	0.00
Proceeds from long-term borrowings	20.70	231.18
Share Capital Issue Expenses	-14.00	0.00
Proceeds from long term loans and advances	14.50	34.77
Net cash used in financing activities (C)	90.80	265.95
D) Net increase in cash and cash equivalents = (A) + (B) + (C)	-75.97	96.21
Cash and cash equivalents at beginning of period	471.03	374.82
Cash and cash equivalents at end of period	395.06	471.03

As Per our Report of even date

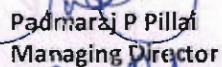
For and on behalf of the Board

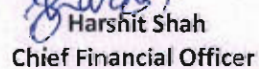


For, J.M.Patel & Bros.
Chartered Accountants

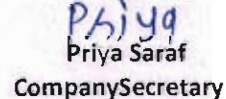
Place : Ahmedabad
Date :30/05/2018




Padmaraj P Pillai
Managing Director


Harshit Shah
Chief Financial Officer


Sri Ram Nair
Director


Priya Saraf
Company Secretary

NOTE 1 - SIGNIFICANCE ACCOUNTING POLICIES & NOTES TO ACCOUNTS

1. COMPANY OVERVIEW

Power & Instrumentation (Guj.) Limited ('the Company') is dealing in business of Electrical Contract Work and dealing in electrical equipment.

2. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF ACCOUNTING:

1. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013("the Act"), as applicable. The Financial Statements have been prepared on Accrual Basis under the Historical Cost convention. The Accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.
2. All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Act. The Company has ascertained its operating cycle to be 12 months for the purpose of current and non-current classification of assets and liabilities.

B. USE OF ESTIMATES:

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported amounts of income and expenditure during the period. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

C. DEPRECIATION:

The Company has changed the method of charging depreciation in current year, earlier the depreciation was charged as per WDV according to rates specified in Income Tax but during the year the company has charged depreciation as per S.L.M. method as per Schedule - II of Companies Act, 2013. Also the Company has recalculated the depreciation in accordance with the new method from the date of the asset coming into use. The deficiency or surplus arising from retrospective recomputation of depreciation in accordance with the new method is adjusted in the accounts in current year.

D. FIXED ASSETS:

Tangible Fixed Assets:

Fixed Assets are stated at Opening W.D.V. less Current Year's depreciation. Cost includes purchase price, taxes and duties, labour cost and other direct costs incurred up to the date the asset is ready for its intended use. Allocation of indirect expenses to capital account is done on the basis of technical evaluation by the management. If any.,

E. INVESTMENTS:

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.



POWER AND INSTRUMENTATION (GUJARAT) LIMITED

F. BORROWING COST AND FINANCE CHARGES:

Interest and other borrowing costs attributable to qualifying assets has not capitalized. Other interest and borrowing costs are charged to the revenue. If any, Other Finance cost incurred for raising long term borrowing is amortized over the tenure of the borrowing. If any,

G. INVENTORIES:

Inventories are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary.

H. REVENUE RECOGNITION:

Revenue from sales is recognised when significant risks and rewards of ownership have been transferred to the buyer which is normally on delivery of goods and is net of sales tax/ value added tax.

Interest is recognised on time proportion basis.

I. TAXATION:

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income tax Act, 1961.

J. PROVISIONS, CONTINGENT LIABILITIES AND ASSETS:

Provisions are recognised when the Company has a present obligation as a result of past events and it is more likely that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not discounted to present value and are determined based on best estimate of the expenditure required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Contingent Liabilities are disclosed by way of notes to the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements. As stated by Management, Contingent Liabilities stated in Schedule – P of Financial Statements.

K. IMPAIRMENT OF ASSETS:

The carrying amounts of the assets are reviewed at each balance sheet date if there is any indication of impairment based on the internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in the prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

3. RELATED PARTY DISCLOSURES:

The Company has not any transaction of a material nature with the promoters, Directors of management, their subsidiaries or relatives that may have potential conflict with the interest of the company at large. The register of contacts containing the transaction in which Directors are interested in place before the board regularly for it approval.

The Company confirms that none of the transactions, if any, with the related parties was in material conflict with the interest of the Company.

4. SEGMENT REPORTING:

The Company is primarily dealing in business of Electrical Contract Work and dealing in electrical equipment, which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reporting segment. Further, there are no geographical segments.



POWER AND INSTRUMENTATION (GUJARAT) LIMITED

5. Auditor's remuneration:

During the year under consideration provision has made for Auditor's remuneration.

		(Rs. in Lacs)
	31 March 2018	31 March 2017
Audit Fees	0.60	0.60

6. Director's remuneration:

During the year under consideration provision has made for Director's remuneration.

		(Rs. in Lacs)
	31 March 2018	31 March 2017
Salaries	32.76	29.76

7. In the opinion of the Board of Directors, the current assets, loans and advances would realize not less than the value stated if realized in the ordinary course of business. The provision for all known liabilities is adequate and reasonably estimated.
8. The Company has not received any memorandum (as required to be filled by the suppliers with the notified authority under Micro, Small and Medium Enterprise Development Act, 2006) claiming their status during the year as micro, small or medium enterprises. Consequently there are no amounts paid/ payable to such parties during the year.
9. Previous year figures have been regrouped /rearranged wherever necessary to correspond with the current year's classifications/disclosure.
10. The Company is operationally and financially fully supported by its promoter companies. In view of the Company's long term business projections and promoter's commitment to the business by providing for necessary funds as and when need arises, the financial statements have been prepared on a going concern basis.
- 11.
12. Interest expenses includes Rs. Nil (Previous: Nil) pertaining to earlier years.

As per our Report of even date.

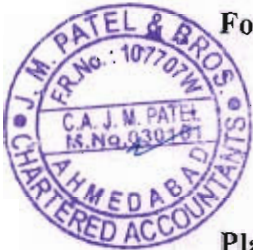
For, J.M.Patel & Bros.
Chartered Accountants

Place : Ahmedabad
Date : 30th May 2018

For and on behalf of the Board

Padmaraj P Pillai Sriram Nair
Managing Director Director

Harshit Shah Priya Saraf
Chief Financial Officer Company Secretary



Note 2 Share Capital

Note (1) Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013

(Rs. In Lacs)

Share Capital	As at 31st March 2018	As at 31st March 2017
Authorised		
10000000 Equity Shares of Rs. 10 each fully paid	1000.00	200.00
Issued, Subscribed & Paid up		
5179900 Equity Shares of Rs. 10 each fully paid	517.99	98.03

Note (2) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

Particulars	As at 31st March 2018	As at 31st March 2017
Shares outstanding at the beginning of the year	980300	980300
Shares Issued during the year	55680	0.00
Bonus Issue during the year	4143920	0.00
Shares bought back during the year	0.00	0.00
Shares outstanding at the end of the year	5179900	980300

Note (4) List of Shareholder Holding more than 5% of Share Capital

Name of Shareholder	As at 31st March 2018		As at 31st March 2017	
	No. of Shares held	% of Holding	No. of Shares	% of Holding
L. Padmavati Pillai	800000	15.44	190000	19.38
Padamraj P. Pillai	1814800	35.04	332900	33.96
Sreekala P. Pillai	286000	5.52	57200	5.83
Sriram Nair	750500	14.49	150100	15.31
Kavita Pillai	500000	9.65	100000	10.20
Power Solutions	750000	14.48	150000	15.30



Note 3 Reserves & Surplus

	(Rs. In Lacs)	
Reserves & Surplus	As at 31st March 2018	As at 31st March 2017
(A) General Reserve		
Opening balance	935.01	784.16
(+) Net Profit/(Net Loss) For the current year	197.87	155.75
(-) Interim Dividends	5.18	4.90
(-) Issue of Bonus shares	170.36	0.00
(-) Capital Expenses	14.00	0.00
Closing Balance	943.33	935.01
(B) Share Premium Account		
Opening balance	180.00	180.00
(+) Addition During the year	64.03	
(+) Adjustment during the year for Issuance of Bonus Shares	-244.03	0.00
Closing Balance	0.00	180.00
Total (A) + (B)	943.34	1115.02

Note 4 Long Term Borrowings

	(Rs. In Lacs)	
Long Term Borrowings	As at 31st March 2018	As at 31st March 2017
<u>A) Secured</u>		
ICICI Car Loan	43.41	67.81
	43.41	67.81
<u>B) Unsecured</u>		
From Directors & Relatives	227.50	182.40
TOTAL (B)	227.50	182.40
Total	270.91	250.21

Note 5 Short Term Borrowings

	(Rs. In Lacs)	
Short Term Borrowings	As at 31st March 2018	As at 31st March 2017
<u>I) Secured</u>		
AXIS BANK OD A/C	817.73	891.47
ICICI BANK OD A/C	199.94	199.09
TOTAL(A)	1017.68	1090.57
<u>II) Unsecured</u>		
a) From NBFC & others	382.74	426.58
TOTAL (B)	382.74	426.58
TOTAL (A) + (B)	1400.41	1517.14



Note 6 Trade Payables

(Rs. In Lacs)

Trade Payable	As at 31st March 2018	As at 31st March 2017
i) Sundry Creditors For Trade	1476.50	1450.37
ii) Sundry Creditors for Others	127.47	159.08
Total	1603.97	1609.45

Note 7 Other Current Liabilities

(Rs. In Lacs)

Other Current Liabilities	As at 31st March 2018	As at 31st March 2017
i) Other Payables	40.06	64.23
ii) Advance for order	52.32	275.92
iv) Statutory Dues	8.06	5.87
Total	100.44	346.02

Note 8 Short Term Provisions

(Rs. In Lacs)

Short Term Provisions	As at 31st March 2018	As at 31st March 2017
i) Provision for Taxation	92.19	77.23
iii) Unpaid Expenses	23.99	54.42
Total	116.18	131.65

Note 10 Non Current Investment

(Rs. In Lacs)

Non Current Investment	As at 31st March 2018	As at 31st March 2017
I) Investment in shares & Securities	26.00	26.59
Total	26.00	26.59

Note 11 Long Term Loans & Advances

(Rs. In Lacs)

Long Term Loans & Advances	As at 31st March 2018	As at 31st March 2017
I) Unsecured , Considered Good		
a) Security Deposit	147.33	161.83
Total	147.33	161.83



Note 9 Fixed Assets

		(Rs. In Lacs)							
	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 01/04/2017	Additions	Balance as at 31/03/2018	Balance as at 01/04/2017	Depreciation on charge for the year	Depreciation on Sale of Fixed Assets	Balance as at 31/03/2018	Balance as at 31/03/2017
(a)	Tangible Assets								
	Plant and Equipment	55.15	0.00	55.15	9.36	8.29	0.00	37.50	45.79
	Furniture and Fixtures	15.76	0.00	15.76	10.51	1.36	0.00	3.89	5.25
	Vehicles	147.42	10.34	149.92	86.93	21.11	6.26	48.14	60.49
	Office equipment	52.53	5.77	58.30	44.77	4.03	0.00	9.50	7.76
	Total	270.86	16.11	279.12	151.57	34.79	6.26	99.03	119.29



Note 12 Inventories

(Rs. In Lacs)

Inventories	As at 31st March 2018	As at 31st March 2017
i) Raw Material and Components	0.00	0.00
ii) Finished goods	1529.87	1900.13
Total	1529.87	1900.13

Note 13 Trade Receivables

(Rs. In Lacs)

Trade Receivables	As at 31st March 2018	As at 31st March 2017
i) Trade Receivables outstanding for a Period less than six Months from the date they are due for payment		
- Unsecured , Considered Good	1820.53	1254.25
Total (i)	1820.53	1254.25
ii) Trade Receivables outstanding for a Period More than six Months from the date they are due for payment		
- Unsecured , Considered Good	415.30	442.16
Total (ii)	415.30	442.16
Total (i) + (ii)	2235.83	1696.41

Note 14 Cash & Cash Equivalents

(Rs. In Lacs)

Cash & Cash Equivalents	As at 31st March 2018	As at 31st March 2017
i) Cash on Hand	22.17	24.26
ii) Balance With Banks	3.96	5.38
iii) Fixed Deposits with Banks upto 90 day	368.93	441.39
Total (A) + (B)	395.06	471.03



Note 15 Short Term Loans & Advances

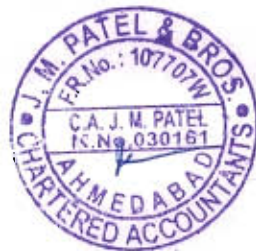
(Rs. In Lacs)

Short Term Loans & Advances	As at 31st March 2018	As at 31st March 2017
i) Deposits	9.19	7.49
ii) Balance with Government Authorities	275.95	241.35
iii) Other Short Term Loans & Advances	6.74	5.93
Total	291.89	254.77

Note 16 Other Current Assets

(Rs. In Lacs)

Other Current Assets	As at 31st March 2018	As at 31st March 2017
i) Advances to Creditors	111.83	309.70
ii) Advances to Others	43.33	52.69
iii) Earnest Money Deposit	56.43	52.70
iv) Prepaid Expenses	20.67	22.38
Total	232.26	437.47



Note 17 Revenue From operation

(Rs. In Lacs)

Particulars	For the Year Ended as on 31st March 2018	For the Year Ended as on 31st March 2017
Sale of Goods	6784.68	5356.77
Sale of services	477.46	658.05
Total	7262.14	6014.82

Note 18 Indirect Income

(Rs. In Lacs)

Particulars	For the Year Ended as on 31st March 2018	For the Year Ended as on 31st March 2017
Consultancy Fees	8.47	0.00
Interest Income on FDR	28.22	32.15
Profit on Sale of Fixed Asset	2.09	0.00
Weight Shortage Charges	0.29	0.00
Other Income	4.88	5.21
Kasar & Vatav	6.94	0.00
Creditors Written Off	0.00	3.04
Insurance Claim Received	0.90	13.13
Scrap Income	0.00	0.60
Interest Income	1.13	0.15
Rate Difference Income	1.47	3.47
Total	54.39	57.75

Note 19 Purchase of Stock in Trade

(Rs. In Lacs)

Particulars	For the Year Ended as on 31st March 2018	For the Year Ended as on 31st March 2017
Purchase of Goods & Services	5831.80	5394.19
Total	5831.80	5394.19



Note 20 Changes in Stock in Trade during the year

(Rs. In Lacs)

Particulars	For the Year Ended as on 31st March 2018	For the Year Ended as on 31st March 2017
Opening Stock of Finished Goods	1900.13	1498.88
Less : Closing Stock of Finished Goods	1529.87	1900.13
Total	370.26	-401.25

Note 21 Direct Expenses

(Rs. In Lacs)

Particulars	For the Year Ended as on 31st March 2018	For the Year Ended as on 31st March 2017
Labour Cess	17.86	16.27
Loading & Unloadiig Expenses	11.99	17.33
Transportation Expenses	1.78	0.74
Site Expenses	44.20	96.01
Diesel For Site	0.81	13.59
Tender Fees	3.35	1.57
Bank Solvancy Charges	1.10	0.50
Travelling Expenses	31.50	17.76
Travelling Expence (Staff)	12.63	19.77
JCB Expenses	0.00	5.67
Repiar & Maintenance at site	11.82	1.46
Total	137.04	190.67

Note 22 Employee Benefit Expenses

(Rs. In Lacs)

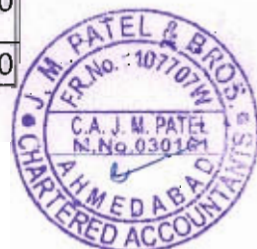
Particulars	For the Year Ended as on 31st March 2018	For the Year Ended as on 31st March 2017
Director Remuneration	32.76	29.76
Salary Expenses	124.14	110.24
Bonus Expenses	11.04	9.51
Gratuity Expenses	3.96	1.50
Staff Welfare Expenses	2.14	1.35
Admin Charges(P.F.)	0.12	0.14
ESIC(Employer)	2.44	1.17
Provident Fund (Employer)	1.71	1.78
Total	178.31	155.46



Note 23 Administrative & Office Expenses

(Rs. In Lacs)

Particulars	For the Year Ended as on 31st March 2018	For the Year Ended as on 31st March 2017
Audit Fees	0.60	0.30
Computer Repairing Expenses	1.96	0.00
Conveyance Exp	4.01	6.06
Convineance Charge	3.77	8.03
Dividend Distribution Tax	1.04	0.98
Donation Expenses	0.62	1.07
Entry Tax	0.00	0.04
Electricity Exp	4.47	4.91
Frieght and Octroi Exp	0.33	0.28
Food Expenses	0.00	0.21
Internet Expenses	0.16	0.00
Insurance Expenche	6.24	13.02
Inspection Charges	0.00	0.15
Krishi Kalyan Cess	0.42	0.89
Kasar Exp.	0.00	-0.22
Legal Expenche	4.84	1.56
Late Payment Fees	0.19	1.32
Machine/ Vehicle Hire Charges	3.13	18.77
Office Expenche	8.44	9.24
Office Rent	8.66	3.88
Penalty on Service Tax (Audit query)	0.57	0.00
Pantry Expenses	2.19	1.30
Petrol & Diesel Expenses	4.80	5.62
Property Tax	2.57	0.54
Professional Tax	0.00	0.05
Postage & Couriers Exp	1.04	1.01
Processing Charges	0.00	0.13
Professional Charges	23.24	14.37
Repair & Maintenance Expenses	3.38	6.50
Room Rent Exp	12.69	8.42
Service Tax Expenses (Audit Query)	3.80	0.00
Sales Promotions Exp.	1.70	1.30



Stationary & Printing Expenche.	1.85	2.47
Swachh Bharat Cess @ 0.5%	0.42	1.32
Testing Expenses	1.51	0.00
Telephone & Mobile Expenses & Internet Expenses	2.83	4.74
Tea & Refreshment Expenses	0.15	0.00
Tender Processing Fees	0.00	0.27
Vehical Expenche	4.34	0.97
Vat Expense	17.20	11.36
MISC Expenses	9.21	5.92
Xerox Expenses	0.51	0.44
Total	142.86	137.21



Note 24 Finance Cost**(Rs. In Lacs)**

Particulars	For the Year Ended as on 31st March 2018	For the Year Ended as on 31st March 2017
Bank Charges(BG , LC etc.)	55.35	49.13
Interest on OD A/c	122.87	131.09
Interest on Car Loan	5.88	5.01
LC Discounting /Interest Charges	58.12	82.48
Interest on Borrowings	1.28	5.84
Interest Expenses	75.04	49.25
Interest on TDS, Service Tax etc.	2.95	0.64
Total	321.49	323.44

Note 25 Selling & Distribution Expens**(Rs. In Lacs)**

Particulars	For the Year Ended as on 31st March 2018	For the Year Ended as on 31st March 2017
Business Promotion Expenses	2.75	0.00
Commission & Brokrage Expenses	2.20	9.84
Advertisement Expenses	0.05	0.11
Total	5.00	9.95



Note :26 **Contingent Liabilities and Commitment**

(Rs. In Lacs)

Contingent Liabilities and Commitments	As at 31st March 2018	As at 31st March 2017
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
(b) Bank Guarantees		
Axis Bank	1009.50	961.36
ICICI Bank	308.36	416.49
(c) Other money for which the company is contingently liable		
Letter of credit (Inland L C)	424.41	612.52
Total	1742.27	1990.37



Note: 27**RELATED PARTY DISCLOSURES****A. WHERE CONTROL EXISTS**

Name of the Party	Nature of Relations
There is no such Concern where Control Exists	

B. NAME OF RELATED PARTIES AND DESCRIPTION OF RELATIONSHIP , WHERE TRANSACTION HAVE TAKEN PLACE DURING THE YEARS**:- KEY MANAGEMENT PERSONNEL**

Shri Padmaraj P Pillai	Director
Shri Sriram Nair	Director
Shri Sumeet Agnihotri	Director
Smt. Padmavati Pillai	Director

;- ENTERPRISES ON WHICH KEY MANAGEMENT PERSONNEL AND THEIR RELATIVES HAVE SIGNIFICANT INFLUENCE

Name of the Party
M/s Power Solutions
M/s Peaton Electrical Company Limited
M/s Power Infracons India Pvt. Ltd.
Shreelatha Nair
Kavita Pillai
M/s Sriven projects

c. DISCLOSURE FOR TRANSACTIONS WITH RELATED PARTIES DURING THE YEAR(Rs. In Lacs)

Nature of Transaction	Enterprises where Control Exists	Key Management Personnel	on which Key Management	Total
Purchases	0.00	0.00	564.66	564.66
Remuneration	0.00	39.60	0.00	39.60
Rent	0.00	0.875	0.00	0.88

Note :28 The Company has not Received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act 2006 and hence disclosure, if any relating to amount unpaid as the end of year together with interest paid/payable as required under the said Act have been not been Furnished.

Note: 29

Expenditure in Foreign Currency (Accrual Basis) Nil

Earnings in Foreign Currency Nil

As Per our Report of even date

For, J.M.Patel & Bros.
Chartered Accountants



Place : Ahmedabad

Date :30/05/2018

For and on behalf of the Board

Padmaraj P Pillai
Managing Director

Harshit Shah
Chief Financial Officer

Sriram Nair
Director

Priya Saraf
Company Secretary