



Power & Instrumentation (Guj.) Limited

AN ISO 9001 : 2008 COMPANY

CIN : L32201G1983PLC006456

Date: September 21, 2024

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

Subject: Outcome of Board Meeting held today i.e Saturday, 21stSeptember, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that further to the Special Resolutions passed at the Extra-ordinary General Meeting of the Company held on 24thAugust, 2024 by the Members of the Company approving the issue and allotment of 34,39,000 equity shares having face value of Rs. 10/- each fully paid-up, at a price of Rs. 83.75/- per equity share (including premium of Rs. 73.75/- per share) and 50,96,000 warrants convertible into equity shares of Rs. 10/- each at an issue price of Rs. 83.75/- per warrant on preferential basis and in terms of the in-principle approvals received from National Stock Exchange of India Limited and from BSE Limited on 12thSeptember, 2024, the Board of Directors of the Company in its meeting held today i.e., Saturday, 21stSeptember, 2024 have inter-alia, approved the following matters:

1. Allotment of 34,39,000 (Thirty Four Lakh Thirty Nine Thousands) equity shares of the Company of face value of Rs. 10/- each fully paid at a price of Rs. 83.75/- (Rupees Eighty Three and Seventy Five Paise only), (including a premium of Rs. 73.75/- (Rupees Seventy Three and Seventy Five Paise Only) per equity share) aggregating to Rs. 28,80,16,250/- (Rupees Twenty Eight Crores Eighty Lakhs Sixteen Thousands Two Hundred Fifty only), to persons belonging to Non-Promoter Public category on Preferential Basis, for cash;
2. Allotment of 50,96,000 (Fifty Lakhs Ninety Six Thousands) fully Convertible equity warrants ("Warrants") with each warrant convertible into or exchangeable for One (1) fully paid-up equity share of the Company of face value of Rs. 10/- each ("the Equity Shares") at an Issue price of Rs. 83.75/- (Rupees Eighty Three and Seventy Five Paise only), (including a premium of Rs. 73.75/- (Rupees Seventy Three and Seventy Five Paise Only) per Warrant, aggregating to Rs. 42,67,90,000/- (Rupees Forty Two Crore Sixty Seven Lakhs Ninety Thousands Only) upon receipt of an amount aggregating to Rs. **10,66,97,500/-** (Rupees Ten Crores Sixty Six Lakhs Ninety Seven Thousand Five Hundred Only) being 25% as upfront payment to the Promoters group and Non-Promoter Group of the Company on Preferential Basis;



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Consequent to the aforesaid allotment of Equity Shares, the paid-up Equity Share capital of the Company stands increased to Rs. 16,07,29,000 comprising of 1,60,72,900 equity shares of the face value of Rs. 10/- each.

Further, as the Company has allotted convertible Warrants, at present there is no change in the paid-up share capital of the Company for the said allotment.

The requisite disclosure, pursuant to Para A of Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/ information by listed entities, dated July 13, 2023, is enclosed as **Annexure-A**.

We wish to inform you that the Board Meeting commenced today at 1.00 P.M. and concluded at 1.45 P.M.

Kindly take the same on record.

Thanking You,

By order of Board of Directors

For Power and Instrumentation (Gujarat) Limited

PADMARAJ PADMNABHAN PILLAI

MANAGING DIRECTOR

(DIN: 00647590)

Encl: as above



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Annexure-A

Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated 13th July, 2023

1. Issue of equity shares on Preferential basis:

Sr. No.	Particulars	Disclosures																											
1.	Type of securities proposed to be issued	Equity shares																											
2.	Type of issuance	Preferential allotment in accordance with the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and other applicable laws.																											
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 34,39,000 equity shares of the Company of face value of Rs. 10/- each fully paid at a price of Rs. 83.75/-, (including a premium of Rs. 73.75/- per equity share) aggregating to Rs. 28,80,16,250/- (Rupees Twenty Eight Crores Eighty Lakhs Sixteen Thousands Two Hundred Fifty only)																											
4.	Additional Details furnished in case of preferential issue:																												
A.	Issue Price	The issue price is Rs. 83.75/- per equity share (including premium of Rs. 73.75/- per equity share)																											
B.	Names of investors and Post allotment of securities outcome of the subscription	<table border="1"><thead><tr><th rowspan="2">Name of the allottees</th><th rowspan="2">No. of Equity shares</th><th colspan="2">Post Issue holding</th><th rowspan="2">Category</th></tr><tr><th>No. of shares</th><th>% of shares</th></tr></thead><tbody><tr><td>Kapil Kumar</td><td>50000</td><td>50000</td><td>0.31</td><td>Non Promoter</td></tr><tr><td>Vivek Umang Shah</td><td>25000</td><td>25000</td><td>0.16</td><td>Non Promoter</td></tr><tr><td>Rasesh Hasmukhbhai Parikh</td><td>7500</td><td>7500</td><td>0.05</td><td>Non Promoter</td></tr><tr><td>Parikh Jayshil Hemang</td><td>7500</td><td>7500</td><td>0.05</td><td>Non Promoter</td></tr></tbody></table>	Name of the allottees	No. of Equity shares	Post Issue holding		Category	No. of shares	% of shares	Kapil Kumar	50000	50000	0.31	Non Promoter	Vivek Umang Shah	25000	25000	0.16	Non Promoter	Rasesh Hasmukhbhai Parikh	7500	7500	0.05	Non Promoter	Parikh Jayshil Hemang	7500	7500	0.05	Non Promoter
Name of the allottees	No. of Equity shares	Post Issue holding			Category																								
		No. of shares	% of shares																										
Kapil Kumar	50000	50000	0.31	Non Promoter																									
Vivek Umang Shah	25000	25000	0.16	Non Promoter																									
Rasesh Hasmukhbhai Parikh	7500	7500	0.05	Non Promoter																									
Parikh Jayshil Hemang	7500	7500	0.05	Non Promoter																									

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	Sejal Hemang Parikh	7500	7500	0.05	Non Promoter
	Hemang Hasmukhbhai Parikh	7500	7500	0.05	Non Promoter
	Zarna Rasesh Parikh	7500	7500	0.05	Non Promoter
	Hasmukhbhai Mohanlal Parikh	7500	7500	0.05	Non Promoter
	Parikh Prisha	7500	7500	0.05	Non Promoter
	Vilasben Hasmukhbhai Parikh	7500	7500	0.05	Non Promoter
	Anuja Subhash Bissa	63000	63000	0.39	Non Promoter
	Ripudaman Datta	50000	50000	0.31	Non Promoter
	Sanjay Mervyn Sherman	29000	29000	0.18	Non Promoter
	Rah Fortune	29000	29000	0.18	Non Promoter
	Nikita Berry	24000	24000	0.15	Non Promoter
	Neel Thakker	24000	24000	0.15	Non Promoter
	Pravin Bhimrao Jadhav	24000	24000	0.15	Non Promoter
	Padmakar Jagannath Murodiya	24000	24000	0.15	Non Promoter

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		Shraddha S Gampawar	24000	24000	0.15	Non Promoter
		Chanchal Mehta	24000	24000	0.15	Non Promoter
		Govind Rathi Huf	19000	19000	0.12	Non Promoter
		Mukesh Saraswat	19000	19000	0.12	Non Promoter
		Mahavir Shantilal Jain	19000	19000	0.12	Non Promoter
		Natasha Nahar	19000	19000	0.12	Non Promoter
		Psingh Realty Private Limited	19000	19000	0.12	Non Promoter
		Vishnu Priya Bhala	19000	19000	0.12	Non Promoter
		Mudit Lakhotia	19000	19000	0.12	Non Promoter
		Nivedita	19000	19000	0.12	Non Promoter
		Ashokkumar Jain Huf	19000	19000	0.12	Non Promoter
		Kavita Shivkant Chavan	19000	19000	0.12	Non Promoter
		Manav Hari Raheja	19000	19000	0.12	Non Promoter
		Dev Ramesh Bulchandani	19000	19000	0.12	Non Promoter
		Murli Shriniwas Lahoti Huf	19000	19000	0.12	Non Promoter

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		Nilpesh M Shah	18000	18000	0.11	Non Promoter
		Sonal Shah	12000	12000	0.07	Non Promoter
		Parinda Pankit Shah	12000	12000	0.07	Non Promoter
		Shaili Sudhir Bheda	80000	80000	0.50	Non Promoter
		Rupesh Soni	150000	150000	0.93	Non Promoter
		Nirali Nileshkumar Shah	60000	60000	0.37	Non Promoter
		Maitri Praveen Maru	60000	60000	0.37	Non Promoter
		Rakesh Kumar Bansal	60000	60000	0.37	Non Promoter
		Avni Tejas Parekh	35000	35000	0.22	Non Promoter
		Urvi Pranav Parekh	35000	35000	0.22	Non Promoter
		Thakkar Manan Suresh	30000	30000	0.19	Non Promoter
		Kamla Charla	30000	30000	0.19	Non Promoter
		Abhishekh Chhajed Jain	24000	24000	0.15	Non Promoter
		Himani Hardik Shah	24000	24000	0.15	Non Promoter
		Nishit Praful Gogri Huf	24000	24000	0.15	Non Promoter

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		Nitin Chittananda Rao	24000	24000	0.15	Non Promoter
		Kaushal Bharat Ruparel	24000	24000	0.15	Non Promoter
		Paresh Bhaskar Shah	24000	24000	0.15	Non Promoter
		Kunal Dilip Sukhani	24000	24000	0.15	Non Promoter
		Babulal R Taori Huf	24000	24000	0.15	Non Promoter
		Krutika Hitesh Parekh	24000	24000	0.15	Non Promoter
		Chetan Kumar	24000	24000	0.15	Non Promoter
		Niyati Minesh Sanghvi	25000	25000	0.16	Non Promoter
		Dhruvesh Anil Sanghvi	61000	61000	0.38	Non Promoter
		Harshil Kantilal Kothari Nre	74000	74000	0.46	Non Promoter
		Everlon Financials Ltd	24000	24000	0.15	Non Promoter
		Rakesh Chandra Nro	24000	24000	0.15	Non Promoter
		Bhagwan Singh	24000	24000	0.15	Non Promoter
		Gurvinder Singh	24000	24000	0.15	Non Promoter
		Vipul Ashok Sanghavi	24000	24000	0.15	Non Promoter

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Vipin Kumar Vindal	24000	24000	0.15	Non Promoter
Rita Rajendra Shah	24000	24000	0.15	Non Promoter
Ritesh Dugar Nre	24000	24000	0.15	Non Promoter
Gaurav Sud	24000	24000	0.15	Non Promoter
Tanna Honi Dilip	150000	150000	0.81	Non Promoter
Hitesh Premchand Shah Huf	121000	121000	0.75	Non Promoter
Vaishali Maulik Shah	121000	121000	0.75	Non Promoter
Muskaan Sarin	121000	121000	0.75	Non Promoter
Devki Nandan Sharma	121000	121000	0.75	Non Promoter
Bhavesh Ravindra Sanghvi	90000	90000	0.56	Non Promoter
Dipak S Shah Huf	60000	60000	0.37	Non Promoter
Manish Kumar	60000	60000	0.37	Non Promoter
Ashish Anubhai Gopani	55000	55000	0.34	Non Promoter
Siddharth Gautam Teli	55000	55000	0.34	Non Promoter
Tvisha Hardik Shah	49000	49000	0.30	Non Promoter

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		Hiren Kothari	42000	42000	0.26	Non Promoter
		Pramod Koyothi	29000	29000	0.18	Non Promoter
		Mayank Bathwal	29000	29000	0.18	Non Promoter
		Kapil Vinodrai Vasania	29000	29000	0.18	Non Promoter
		Shree Bajarang Power & Ispat Ltd	25000	25000	0.16	Non Promoter
		Khushboo Agarwal	25000	25000	0.16	Non Promoter
		Seema Dilip Vora	100000	100000	0.62	Non Promoter
		Noida Holdings Private Limited	20000	20000	0.12	Non Promoter
		Rajiv Mehta	20000	20000	0.12	Non Promoter
		Pavnish Kumar	20000	20000	0.12	Non Promoter
		Sanskriti Bansal	20000	20000	0.12	Non Promoter
		Raghav Arvind Chaudhary	27000	27000	0.17	Non Promoter
		Vasanitiben Vinodraj Doshi	12000	12000	0.07	Non Promoter
		Sweta Chitrang Merchant	35000	35000	0.22	Non Promoter

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		Jignesh Rajeshbhai Madhwani	29000	29000	0.18	Non Promoter
		Vishal Bhupendra Halvawala	29000	29000	0.18	Non Promoter
		Sureshkumar D Parmar	12000	12000	0.07	Non Promoter
		Jayeshkumar Pravinchnadra Vankawala	29000	29000	0.18	Non Promoter
		Alok Nandkishor Bansal	29000	29000	0.18	Non Promoter
		TOTAL		3439000	21.41	-
1.	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable				



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2. Issue of Convertible Equity Warrants on Preferential basis

Sr. No.	Particulars	Disclosures																																					
1.	Type of securities proposed to be issued	Convertible Warrants issued on Preferential basis																																					
2.	Type of issuance	Preferential allotment in accordance with the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and other applicable laws.																																					
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 50,96,000 Convertible Warrants at a price of Rs. 83.75/- (Rupees Rupees Eighty Three and Seventy Five Paise only) per Warrants on receipt of 25% of total consideration.																																					
4.	Additional Details furnished in case of preferential issue:																																						
A.	Issue Price	The issue price is Rs. 83.75/- per equity share (including premium of Rs. 73.75/- per equity share)																																					
B.	Names of investors and Post allotment of securities outcome of the subscription	<table border="1"><thead><tr><th rowspan="2">Name of the allottees</th><th rowspan="2">No. of Equity shares</th><th colspan="2">Post Issue holding</th><th rowspan="2">Category</th></tr><tr><th>No. of shares</th><th>% of shares</th></tr></thead><tbody><tr><td>Padmaraj P Pillai Huf</td><td>800000</td><td>800000</td><td>3.78</td><td>Promoter Group</td></tr><tr><td>Padmavir Hospitality Llp</td><td>1700000</td><td>1700000</td><td>8.03</td><td>Promoter Group</td></tr><tr><td>Power Infra Cons Private Limited</td><td>1650000</td><td>1650000</td><td>7.79</td><td>Promoter Group</td></tr><tr><td>Sureshkumar Bansilal Shah</td><td>25000</td><td>25000</td><td>0.12</td><td>Non Promoter</td></tr><tr><td>Manjulaben Shah</td><td>25000</td><td>25000</td><td>0.12</td><td>Non Promoter</td></tr><tr><td>Manisha Vipulkumar Pathak</td><td>200000</td><td>200000</td><td>0.94</td><td>Non Promoter</td></tr></tbody></table>	Name of the allottees	No. of Equity shares	Post Issue holding		Category	No. of shares	% of shares	Padmaraj P Pillai Huf	800000	800000	3.78	Promoter Group	Padmavir Hospitality Llp	1700000	1700000	8.03	Promoter Group	Power Infra Cons Private Limited	1650000	1650000	7.79	Promoter Group	Sureshkumar Bansilal Shah	25000	25000	0.12	Non Promoter	Manjulaben Shah	25000	25000	0.12	Non Promoter	Manisha Vipulkumar Pathak	200000	200000	0.94	Non Promoter
Name of the allottees	No. of Equity shares	Post Issue holding			Category																																		
		No. of shares	% of shares																																				
Padmaraj P Pillai Huf	800000	800000	3.78	Promoter Group																																			
Padmavir Hospitality Llp	1700000	1700000	8.03	Promoter Group																																			
Power Infra Cons Private Limited	1650000	1650000	7.79	Promoter Group																																			
Sureshkumar Bansilal Shah	25000	25000	0.12	Non Promoter																																			
Manjulaben Shah	25000	25000	0.12	Non Promoter																																			
Manisha Vipulkumar Pathak	200000	200000	0.94	Non Promoter																																			

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		Pulakeshin Private Limited	200000	200000	0.94	Non Promoter
		Ishita Yatin Mota	90000	90000	0.43	Non Promoter
		Prakaash S Shah	186000	186000	0.88	Non Promoter
		Ghisulal Kisan Kumar	120000	120000	0.57	Non Promoter
		Hardik Atul Shah	60000	60000	0.28	Non Promoter
		Noida Holdings Private Limited	20000	20000	0.09	Non Promoter
		Rajiv Mehta	20000	20000	0.09	Non Promoter
		TOTAL	50,96,000	50,96,000	24.06	-
3.	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	The warrant holders are, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrant by issuing a written notice to the Company specifying the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to the warrant holders; An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s); In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company. The price determined as per the Chapter V of the SEBI (ICDR) Regulations and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws, as applicable from time to time.				

For Power and Instrumentation (Gujarat) Limited

PADMARAJ PADMNABHAN PILLAI
MANAGING DIRECTOR

(DIN: 00647590)

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