



February 10, 2021

To,  
Manager - Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza'. C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Ref: Power & Instrumentation (Gujarat) Limited, Symbol - PIGL**

**Sub.: Outcome of Board Meeting**

Dear Sir/Madam,

We informed you that the Board of Directors of the Company at its meeting held on today February 10, 2021, inter alia, has transacted the following:

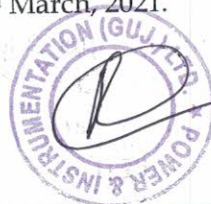
**1. Increase in the Authorised Share Capital:**

In accordance of Section 61 of Companies Act, 2013, the Board of Directors has decided to increase in the Authorised Share Capital of the Company from Rs. 10 Cr. to Rs. 13 Cr., subject to the approval of Members at the Extra-ordinary General Meeting of the Company will be held on 13<sup>th</sup> March, 2021.

**2. Issuance of Equity Shares and Warrants Convertible into Equity Shares to the Promoters, Promoter group and non-promoter categories of persons, on a preferential basis.**

In accordance of chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 62, 23 and 42 of the companies Act, 2013 read with the relevant rules framed there under, the Board of Directors has decided to Issuance of 15,40,000 Equity Shares and 41,50,000 Warrants Convertible into Equity Shares to the Promoters, Promoter group and non-promoter categories of persons, on a preferential basis, subject to the approval of Members at the Extra-ordinary General Meeting of the Company will be held on 13<sup>th</sup> March, 2021.

Initiative  
**GroupPower**





3. **Re-appointment of Mr. Padmaraj Padmnabhan Pillai, as a Managing Director of Company.**

In accordance of Section 196 of Companies Act, 2013, the Board of Directors has approved the re-appointment of Mr. Padmaraj Padmnabhan Pillai, as a Managing Director of the Company for the period of 5 years, subject to the approval of Members at the Extra-ordinary General Meeting of the Company will be held on 13<sup>th</sup> March, 2021.

Please take the same on your record.

Thanking you.

Yours faithfully,

**For Power & Instrumentation (Gujarat) Limited**

**Rohit Maheshwari**  
CFO

