



Power & Instrumentation (Guj.) Ltd.

AN ISO 9001 : 2008 COMPANY

CIN : L32201GJ1983PLC006456

Ref. No.: PIGL/NSE/22-23/14

Date:14/04/2022

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051

Sub: UNDERTAKING

Scrip Code: PIGL

Dear Sir/Madam,

With reference to the above captioned subject and pursuant to SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018; we would like to inform you that the Company does not follow under the criteria specified under the said circular for applicability of framework designed for fund raising by issuance of Debt Securities by Large Entities.

As per the said circular, the framework shall be applicable for all listed entities which as on 31st March, 2019

- have their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognized stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- have an outstanding long term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies); and
- have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework.

Therefore, we hereby undertake that our company is **not a "Large Corporate"** as per the above criteria. You are therefore requested to take the same on your record.

The details required as for the Initial Disclosure as per **Annexure-A** of the said circular is attached herewith.

Thanking You,

Yours faithfully,

For, **POWER AND INSTRUMENTATION (GUJARAT) LIMITED**

Padmaraj Padmnabhan Pillai

Managing Director
DIN: 00647590

Rohit Maheshwari
Chief Financial Officer

Initiative
GroupPower

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Annexure A

Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No.	Particulars	Details
1	Name of the company	POWER AND INSTRUMENTATION (GUJARAT) LIMITED
2	CIN	L32201GJ1983PLC006456
3	Outstanding borrowing of company as on 31 st March 2022 (in Rs.cr)	24.71 crore
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	N.A.
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	N.A.

***Provisional figures, subject to Audit.**

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED

Padmaraj Padmnabhan Pillai

Managing Director
DIN: 00647590

Rohit Maheshwari
Chief Financial Officer