



Power & Instrumentation (Guj.) Limited

AN ISO 9001 : 2008 COMPANY

CIN : L32201G1983PLC006456

Date: 14/11/2024

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 Ltd. Floor 25, P. J. Towers Dalal Street, Mumbai - 400 001 Scrip Code: 543912
---	--

Dear Sir/ Madam,

Sub: Statement of Deviation or Variation for funds raised through Preferential Issue

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 we hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Equity shares and Convertible Warrants from the objects stated in the Explanatory Statement to the Notice of Extra Ordinary General Meeting of the Company dated August 01, 2024. Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended September 30, 2024 is given in "Annexure A"

Yours faithfully,

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

PADMARAJ PADMNABHAN PILLAI

Managing Director

DIN: 00647590

Encl: As Above

**Initiative
Grouppower**

Registered Office : B-1104, Sankalp Iconic Tower, Opp. Vikaramnagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad-380058.
T. : +91-79-40051222 / 40031612 / **E-mail :** admin@grouppower.org **Url :** www.grouppower.org

AHMEDABAD ♦ MUMBAI ♦ DELHI ♦ PUNE ♦ GOA ♦ INDORE ♦ KOCHI ♦ RAIPUR

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Power and Instrumentation (Gujarat) Limited					
Mode of Fund Raising	Preferential Issue of Equity and Warrants					
Date of Raising Funds	September 21, 2024					
Amount Raised	1. Through Equity: Rs. 2880.16 Lakhs 2. Through Warrant: Rs. 1066.98 Lakhs (out of 4267.9 lacs)					
Report filed for Quarter ended	September 30, 2024					
Monitoring Agency	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if Any
for funding current/future expansion plans/activities of the Company, working capital requirements, acquisition of stake in M/s. Peaton Electrical Company Limited and other general corporate purposes of the Company, it's working capital and general corporate purposes	N.A	Rs.2880.16 Lakhs	N.A	Rs. 2880.16 Lakhs	NIL	Amount received towards issue and allotment of Equity shares on preferential basis
for funding current/future expansion plans/activities of the Company, working capital requirements, acquisition of stake in M/s. Peaton Electrical Company Limited and other general corporate purposes of the Company, it's working capital and general corporate purposes	N.A.	Rs. 1066.98 Lakhs	N.A.	Rs. 1066.98 Lakhs	NIL	Amount received towards issue and allotment of Warrants upon receipt of 25% of the total consideration of total Warrants issued on preferential basis.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For, Power and Instrumentation Gujarat Limited

Padmaraj Padmnabhan Pillai
Managing Director
(DIN: 00647590)