



# Power & Instrumentation (Guj.) Ltd.

AN ISO 9001 : 2008 COMPANY

CIN : L32201GJ1983PLC006456

Ref. No.: PIGL/NSE/22-23/43

Date: 26/09/2022

To,  
The National Stock Exchange of India Limited,  
Exchange Plaza,  
Plot no. C11, G Block, Bandra - Kurla  
Complex, Bandra (E), Mumbai-400051.

**Ref: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015**

**Scrip Symbol: PIGL**

**Sub: Outcome of Board Meeting**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on September 26, 2022, inter alia, has transacted the following:

**1. Conversion of Convertible Warrant into equity shares**

We would like to inform you that, pursuant to our letter dated 04<sup>th</sup> May, 2021 and 05<sup>th</sup> May, 2021 by the Board of the Company, under chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Section 62 and 42 of the companies Act, 2013 read with the relevant rules framed there under, the Board of Directors at its Meeting held today, September 26, 2022 at 03.30 P.M and concluded at 04.30 P.M. at the registered office of the company approved the Conversion of 29,35,000 (Twenty Nine Lacs Thirty Five Thousand Only) convertible warrants into equity shares at a Price of Rs. 16.52/- each, convertible into 29,35,000 (Twenty Nine Lacs Thirty Five Thousand Only) Equity Shares (One Equity Share for one warrant issued) of the Company of the face value of Rs. 10/- each to the Promoter and Non-Promoters upon receipt of full subscription amount as prescribed under Regulation 169 of SEBI ICDR Regulation.

The list of converted shares allottees is enclosed for your record.

Please take the same on your record.

Thanking you,

Yours faithfully,  
For Power & Instrumentation (Gujarat) Limited

Padmaraj Padmnabhan Pillai  
Managing Director  
DIN: 00647590

Initiative  
GroupPower

Registered Office : B-1104, Sankalp Iconic Tower,  
Opp. Vikramnagar, Iscon Temple Cross Road,  
S.G.Highway, Ahmedabad - 380058. Gujarat, India.

+91-79-40051222 / +91-79-40031612  
admin@grouppower.org  
www.grouppower.org

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The list of allottees as below: -

Sr. No.	Name of the proposed Allottees	Category (Promoter/ Non - Promoter)	No. of Warrants allotted
1.	Padmajay P Pillai	Promoter	1445000
2.	Kavita Pillai	Promoter	665000
3.	Dhairya Amit Thakkar	Non-Promoter	175000
4.	Pujan Amit Thakkar	Non-Promoter	175000
5.	Bhaves Oza	Non-Promoter	100000
6.	Shalaka Infratech India Pvt Ltd	Non-Promoter	200000
7.	Jittal Jhaveri	Non-Promoter	50000
8.	Jhaveri Urvi	Non-Promoter	40000
9.	Zaveri Rameshbhai	Non-Promoter	30000
10.	Zaveri Pallaviben	Non-Promoter	25000
11.	Jital Rameshbhai Jhaveri (HUF)	Non-Promoter	30000
	<b>Total</b>		<b>2935000</b>

The list of allottees as below: -

1.	Padmajay P Pillai	
2.	Kavita Pillai	
3.	Dhairya Amit Thakkar	
4.	Pujan Amit Thakkar	
5.	Bhaves Oza	
6.	Shalaka Infratech India Pvt Ltd	
7.	Jittal Jhaveri	
8.	Jhaveri Urvi	
9.	Zaveri Rameshbhai	
10.	Zaveri Pallaviben	
11.	Jital Rameshbhai Jhaveri (HUF)	