



Ref. No.: PIGL/NSE/22-23/16

Date:30/04/2022

To,  
**The National Stock Exchange of India Limited,**  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai-400051 .

**Sub: Outcome of the First (01/2022-23) Board Meeting of the Directors**  
**Symbol: PIGL**

Dear Sir,

Pursuant to the provision of Regulation 29 and any other Regulation of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, this is to inform you that the meeting of the Board of Directors of Power and Instrumentation (Gujarat) Limited ("Company") was held on Saturday, 30<sup>th</sup> April, 2022 at 4.30 P.M. and concluded at 5.15 P.M. at the registered office of the Company situated at B-1104, Sankalp Iconic, Opposite Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad-380054, Gujarat. In that meeting the Board has decided the following matters:

1. Took note of the recommendations of Audit Committee on the Draft Scheme of Reduction of Share Capital and Fairness Opinion provided by the Merchant Banker.
2. Considered and approved the draft scheme of capital reduction of Power and Instrumentation (Gujarat) Limited (under section 66 read with section 52 and other applicable provisions of the Companies Act, 2013), subject to the necessary approvals.
3. Authorized Ms. Parul Mehta, Company Secretary & Compliance Officer and/or Mr. Padmaraj Padmnabhan Pillai, Managing Director of the Company to take all necessary steps for giving effect to the proposed Capital Reduction.

The disclosure in respect of the aforesaid Scheme of Reduction of Capital as required under Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure-A.

Please take the same on your record.

Yours faithfully,

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED

PADMARAJ PILLAI  
Managing Director  
DIN: 00647590





# Power & Instrumentation (Guj.) Ltd.

AN ISO 9001 : 2008 COMPANY

CIN : L32201GJ1983PLC006456

## Annexure -A

DISCLOSURE REQUIRED PURSUANT TO REGULATION 30 AND SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH PARA 1.5 OF CLAUSE A OF ANNEXURE-I OF SEBI CIRCULAR NO.CIR/CFP/CMD/4/2015 DATED SEPTEMBER 09, 2015.

Sr. No.	Particulars	Company details
a)	details and reasons for restructuring	The Scheme provides for selective capital reduction of Power And Instrumentation (Gujarat) Limited (hereinafter referred as "PIGL or "the Company"), whereby the paid-up share capital of the PIGL shall be reduced from Rs.8,58,39,000/- divided into 85,83,900 equity shares of Rs.10/- each fully paid-up to Rs.8,39,39,000/- divided into 83,93,900 equity shares of Rs.10/-each fully paid-up and that such selective reduction be effected by reducing the paid-up share capital of the Company by Rs.19,00,000/-, divided into 1,90,000 equity shares of Rs.10/- each, and payment of premium thereon, at the rate of Rs. 6.52 per share and that such premium aggregating to Rs.12,38,800/- (Rupees Twelve lakhs Thirty Eight thousand Eight Hundred Only) be utilized and paid out of the balance in the Securities Premium Account of the Company as on September 30, 2021, to the shareholders whose equity shares were not permitted for listing and trading by National Stock Exchanges (NSE EMERGE).
b)	quantitative and/ or qualitative effect of restructuring;	Upon the Scheme becoming effective, 1,90,000 (One Lakh Ninety Thousand) fully paid-up equity shares of the Company of Rs.10/- (Indian Rupees Ten) each of the Company held by Mr. Prajal Bhandari and Ms. Nandini Agarwal respectively shall be cancelled and extinguished and consequently, the paid-up equity share capital of the Company as on the Effective Date shall become Rs. 8,39,39,000/- divided into 83,93,900 equity shares of Rs.10/- each fully paid up.
c)	details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	The Scheme of Reduction of Capital does not result in any benefits to the Promoter / Promoter Group/Group Companies except marginal increase in percentage (%) of their shareholding.



**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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d)	brief details of change in shareholding pattern (if any) of all entities	As per annexure - 1
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## Annexure -1

Category of Shareholder	Number of Shares (pre reduction) of Rs. 10/- each	Pre Reduction %	Number of Shares (post reduction) of Rs.10/- each	Post Reduction %
Promoter And Promoter Group	49,01,500	57.10	49,01,500	58.39
Financial institutions/Bank	0	0	0	0
Bodies Corporate	6,24,000	7.27	6,24,000	7.43
Individual	30,58,400	35.63	28,68,400	34.17
<b>TOTAL</b>	<b>85,83,900</b>	<b>100.00</b>	<b>83,93,900</b>	<b>100.00</b>

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED

  
**PADMARAJ PILLAI**  
Managing Director  
DIN: 00647590



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