



Date: March 16, 2026

To, The National Stock Exchange of India Limited, Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400051 Symbol: PIGL	To, BSE limited Floor 25, P. J. Towers Dalal Street, Mumbai - 400 001 Scrip Code:543912
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SUBJECT: Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Allotment of Equity Shares upon conversion of warrants under Preferential Issue

Dear Sir/Madam,

In Compliance with regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in their meeting held on Monday, March 16, 2026 which was commenced at 04:15 P.M. and Concluded at 04:45 P.M. decided to allot 3,54,339 (Three lakh fifty four thousand three hundred thirty nine) Equity Shares upon conversion of warrants to Promoter and Non-Promoter at the price of Rs. 83.75/- including premium of Rs. 73.75/- per share on preferential basis.

Consequent to the aforesaid allotment, the paid-up equity capital of the Company has increased from Rs. 19,97,10,300/- consisting of 1,99,71,030 Equity Shares of Rs. 10/- each to Rs. 20,32,53,690/- consisting of 2,03,25,369 Equity Shares of Rs. 10/- each.

The details required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is given in the enclosed Annexure-I & Annexure II.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PADMARAJ P. PILLAI
Managing Director
DIN: 00647590

**Annexure-I****List of Allottees:**

Name of Allottees	Nos. of Warrants Alloted	Nos of warrants already converted into Equity	Nos. of Warrants applied for conversion	No. of equity shares allotted, upon conversion/ exchange of Warrants	Warrants pending for conversion
Promoter					
Padmaraj P Pillai HUF	8,00,000	2,85,000	3,00,000	3,00,000	2,15,000
Non Promoter					
M/s Pulakeshin Private Limited	2,00,000	79,600	54,339	54,339	66,061
TOTAL	10,00,000	3,64,600	3,54,339	3,54,339	2,81,061

Annexure-II

(Details required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sr. No.	Particulars of Material Event
1.	<u>Type of Securities proposed to be issued:</u> Allotment of 3,54,339 (Three lakh fifty four thousand three hundred thirty nine) Fully paid up Equity Shares upon conversion of 3,54,339 (Three lakh fifty four thousand three hundred thirty nine) convertible Warrants to the Promoter and Non-Promoter.
2.	<u>Type of Issuance:</u> Preferential Allotment in accordance with Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.
3.	<u>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):</u> The Board has allotted 3,54,339 (Three lakh fifty four thousand three hundred thirty nine) Fully paid-up Equity Shares upon conversion of equal number of convertible Warrants at a price of Rs. 83.75/- (Rupees eighty-three Rupee and seventy-five paise Only) including premium of Rs. 73.75/- (seventy-three Rupee and seventy-five paise only) per equity share. Note: The Company has allotted 50,96,000 warrants to Promoter group and Non-Promoter and out of the total, the Company have converted 38,98,130 warrants into equity shares before this allotment. Further the Company has received request to convert the 3,54,339 warrants into equity shares from the Non-Promoter.





4.	Details to be furnished in case of preferential issue: i. Name of Allottees upon conversion of Warrants into Equity Shares: Promoter : 1. Padmaraj P Pillai HUF Non-Promoter : 1. M/s Pulakeshin Private Limited																												
5.	b. Post allotment of securities – outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors Outcome of the Subscription: <table border="1"><thead><tr><th rowspan="2">Name of Allottee (s)</th><th colspan="2">Pre Issue Equity Holding</th><th rowspan="2">No. of Shares allotted upon conversion of warrants</th><th colspan="2">Post Issue Equity Holding after exercise of warrants</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr></thead><tbody><tr><td>Padmaraj P Pillai HUF</td><td>0</td><td>0</td><td>3,00,000</td><td>5,85,000</td><td>2.88</td></tr><tr><td>M/s Pulakeshin Private Limited</td><td>0</td><td>0</td><td>54,339</td><td>133,939</td><td>0.66</td></tr><tr><td>TOTAL</td><td>0</td><td>0</td><td>3,54,339</td><td>7,18,939</td><td>3.54</td></tr></tbody></table> Issue Price/Allotted Price (in case of convertibles): Issue price of Rs.83.75/- each including premium of Rs.73.75/- per share. Number of Investors: 02 (Two) In case of Convertibles-Intimation on conversion of securities or on lapse of the tenure of the instrument: Exercise of 3,54,339 (Three lakh fifty four thousand three hundred thirty nine) convertible warrants into 3,54,339 Fully paid up Equity Shares of Rs.10/- each at a price of Rs. 83.75/- (Rupees Eighty Three and Seventy Five Paise Only) including premium of Rs. 73.75/- (Rupees Seventy Three and Seventy Five paise only) per equity share.	Name of Allottee (s)	Pre Issue Equity Holding		No. of Shares allotted upon conversion of warrants	Post Issue Equity Holding after exercise of warrants		No. of Shares	%	No. of Shares	%	Padmaraj P Pillai HUF	0	0	3,00,000	5,85,000	2.88	M/s Pulakeshin Private Limited	0	0	54,339	133,939	0.66	TOTAL	0	0	3,54,339	7,18,939	3.54
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