



Date: May 30, 2026

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

To,
BSE Limited
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

Scrip Symbol: PIGL

Scrip Code: 543912

**Subject : Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the
quarter and year ended March 31, 2026**

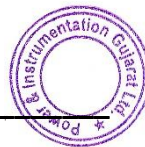
Dear Sir/ Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/ 162/2019 dated December 24, 2019; please find enclosed herewith Statement of deviation(s) or variation(s) of funds raised through the conversion of warrants into Equity shares by the Company in the specified format, for the quarter and year ended March 31, 2026. The same has been reviewed by the Audit Committee of board of Directors of the Company held on 30th May, 2026.

Please take this on your record.

Yours faithfully,

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PADMARAJ PADMNABHAN PILLAI
MANAGING DIRECTOR
DIN: 00647590



ANNEXURE- 1

Statement of Deviation / Variation in utilization of funds raised

Nil Statement of Deviation/ Variation in utilization of Funds raised

(Amt in Lakhs)

Name of listed entity	Power & Instrumentation (Gujarat) Limited	Power & Instrumentation (Gujarat) Limited	Power & Instrumentation (Gujarat) Limited	Power & Instrumentation (Gujarat) Limited	Power & Instrumentation (Gujarat) Limited	Power & Instrumentation (Gujarat) Limited	Power & Instrumentation (Gujarat) Limited
Mode of Fund Raising	Warrant Conversion into Equity Shares	Warrant Conversion into Equity Shares	Warrant Conversion into Equity Shares	Warrant Conversion into Equity Shares	Warrant Conversion into Equity Shares	Warrant Conversion into Equity Shares	Warrant Conversion into Equity Shares
Date of Raising Funds	31-01-2026	12-02-2026	03-03-2026	10-03-2026	16-03-2026	18-03-2026	19-03-2026
Amount Raised	425. 87	384.41	109.10	304. 39	222.57	341.41	188.44
Report filed for Quarter ended	31-03-2026	31-03-2026	31-03-2026	31-03-2026	31-03-2026	31-03-2026	31-03-2026
Monitoring Agency	NO	NO	NO	NO	NO	NO	NO
Monitoring Agency Name, if applicable	NA	NA	NA	NA	NA	NA	NA
Is there a Deviation / Variation in use of fundraised	NO	NO	NO	NO	NO	NO	NO
If yes, whether the same is pursuant to change in terms of	NA	NA	NA	NA	NA	NA	NA



a contract or objects, which was approved by the shareholders							
If Yes, Date of shareholder Approval	NA	NA	NA	NA	NA	NA	NA
Explanation for the Deviation / Variation	NA	NA	NA	NA	NA	NA	NA
Comments of the Audit Committee after review	NA	NA	NA	NA	NA	NA	NA
Comments of the auditors, if any	NA	NA	NA	NA	NA	NA	NA

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 Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Share Acquisition and Working Capital	NA	1976.081	NIL	1976.081	NIL	NIL



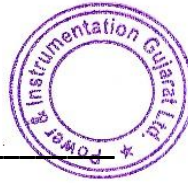
Deviation or variation could mean:

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

Notes :

The Company had made an allotment of 31,46, 000 Warrants converted into Equity during the quarter upon receipt of Rs. 26,34,77,500/- i.e. the remaining 75% of the total amount payable towards subscription of the warrants from 9 (Nine) allottees. Hence leading to conversion of 31,46,000 warrants into Equity resulting into 0 (zero) Warrants outstanding.

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED



PADMARAJ PADMNABHAN PILLAI
MANAGING DIRECTOR
DIN: 00647590