



# Power & Instrumentation (Guj.) Limited

AN ISO 9001 : 2008 COMPANY

CIN : L32201G1983PLC006456

Date: 02/08/2024

<b>To,</b> <b>THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED,</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400051  <b>Scrip Symbol:</b> PIGL	<b>To,</b> <b>BSE Ltd.</b> Floor 25, P. J. Towers Dalal Street, Mumbai - 400 001  <b>Scrip Code:</b> 543912
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## Sub: Submission of Extra Ordinary General Meeting Notice

With reference to the above captioned subject, we would like to inform you that Company's Extra-ordinary General Meeting (EGM) will be held on Saturday, 24<sup>th</sup> August, 2024 at the Registered office of the Company situated at B-1104 Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad, Gujarat-380054 at 12.30 P.M. and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Notice of Extra Ordinary General Meeting ("Notice") duly sent to the members.

The Notice is also available on the website of the Company i.e. <https://power-instrumentation.grouppower.org/>.

Please take the same on your record.

Yours faithfully,

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

PADMARAJ Digitally signed by  
PADMARAJ  
PADMNAB PADMANABHAN PILLAI  
HAN PILLAI Date: 2024.08.02  
23:25:56 +05'30'

**PADMARAJ PADMANABHAN PILLAI**  
**MANAGING DIRECTOR**  
**(DIN: 00647590)**



Registered Office : B-1104, Sankalp Iconic Tower, Opp. Vikramnagar, 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



**Power & Instrumentation (Guj.) Ltd.**  
AN ISO 9001 : 2015 COMPANY

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that an Extra-ordinary General Meeting ('EGM') of the Members of **POWER AND INSTRUMENTATION (GUJARAT) LIMITED** will be held on Saturday, August 24, 2024 at 12.30 p.m. at the Registered Office of the Company at B-1104 Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad, Gujarat-380054 to transact the following business:-

**SPECIAL BUSINESSES:**

**ITEM NO. 1 TO CONSIDER AND APPROVE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND SUBSEQUENT ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:**

To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and read with the Companies (Share Capital & Debentures) Rules, 2014 rules framed thereunder, if any, approval of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 13,00,00,000 (Rupees Thirteen Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.22,00,00,000 /- (Rupees Twenty-Two Crores Only) divided into 2,20,00,000 (Two crore Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to rank pari-passu with the existing Equity Shares of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act, read with the Companies (Incorporation) Rules, 2014, including any statutory modification(s) thereof, the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause:

***V. The Authorised Share Capital of the Company is Rs. 22,00,00,000 /- (Rupees Twenty Two Crores Only) divided into 2,20,00,000 (Two crore Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only).***

**RESOLVED FURTHER THAT** the Board of Directors of the Company [which expression shall include any Committee thereof or any other person(s) as may be authorized by the Board in that behalf], be and is hereby authorized to undertake, execute all such acts, deeds, matters and things as they may deem necessary, proper and/ or expedient, to apply for requisite approval(s) of the statutory or regulatory authorities, as may be required, to carry out all requisite, incidental, consequential steps and to settle any question, difficulty or doubt that may arise in order to give full effect to this resolution."

**ITEM NO. 2 TO ISSUE EQUITY SHARES ON PREFERENTIAL BASIS:**

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 23, 42 read with 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “the Act”) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as “SEBI (ICDR Regulations)”, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by Ministry of Corporate Affairs (“MCA”) the Securities and Exchange Board of India (“SEBI”), Government of India (“GOI”), Stock Exchanges where the shares of the Company are listed (“Stock Exchanges”) or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’), which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, the consent of the members of the Company be and are hereby accorded to the Board in its absolute discretion to create, offer, issue and allot, on preferential basis, in one or more tranches, upto 34,39,000 (Thirty Four Lakh Thirty Nine Thousands) fully paid up equity share of the Company having face value of Rs.10/- (Rupees Ten Only) (“Equity Share”) each at an issue price of Rs. 83.75/- (Rupees Eighty Three and Seventy Five Paise only) per Equity Share (including premium of Rs. 73.75/- per share) aggregating upto Rs. 28,80,16,250 /- (Rupees Twenty Eight Crores Eighty Lakhs Sixteen Thousands Two Hundred Fifty only) per share as determined in accordance with Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018 (“Equity Share Issue Price”), to the Non-Promoter Group of the Company (hereinafter referred to as the “Proposed Allottees/Investor”) as more particularly mentioned in the explanatory statement setting out material facts on preferential basis (Preferential Allotment);

**RESOLVED FURTHER THAT** in accordance with SEBI (ICDR) Regulations and other applicable law, the ‘Relevant Date’ for determination of the issue price of Equity Shares in accordance with Regulation 161 of the SEBI (ICDR) Regulations, shall be Thursday, July 25, 2024 being the date 30 (Thirty) days prior to the meeting of members of the Company scheduled to be held to consider the Preferential Issue of Equity Shares;

**RESOLVED FURTHER THAT** the offer, issue and allotment of the aforesaid Equity Shares to the Proposed Allottees, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) An amount equivalent to 100% (Hundred Percent) of the consideration shall be paid by the proposed allottees on or before the date of allotment of Equity Shares. The Investor shall make payment of Issue Price of Equity Shares from their own bank account into the designated bank account of the Company.
- b) The Equity Shares shall be allotted within a period 15 days from the date of passing the special resolution by the members OR after receiving in-principle approval letter from stock exchanges, whichever is later, provided that where the allotment of Shares is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed within a period of 15 days from the date of receipts of last date of such approvals or permission.
- c) The “Relevant Date” pursuant to Regulation 161 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in relation to the above-mentioned Preferential Issue, shall be Thursday, July 25, 2024 which is a date 30 days prior to the meeting of members of the Company scheduled to be held to consider the Preferential Issue of equity shares.

- d) The price of each equity share to be issued is Rs. 83.75/- per share as calculated in accordance with the provisions of Regulation 166A read with Regulation 164 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, whichever is higher.
- e) The Equity shares issued and allotted shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- f) The Equity share will be listed and traded on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") where the existing shares of the Company are currently listed, subject to the receipt of necessary permissions and approvals from the exchange.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten only) each of the Company and shall subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company;

**RESOLVED FURTHER THAT** the monies received by the Company from the Investor for Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Act;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, however subject to the compliance with the applicable guidelines, notifications, rules and regulations;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Equity Shares as aforesaid;

**RESOLVED FURTHER THAT** the Board is hereby authorised to take necessary steps for listing of the equity shares proposed to be issued on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the implementation of this resolution for issue, allotment equity shares and utilization of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized severally to sign and file the necessary e-forms with the Registrar of Companies, Gujarat and to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution."

**ITEM NO. 3      TO ISSUE FULLY CONVERTIBLE SHARE WARRANTS ON PREFERENTIAL BASIS:**

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of sections 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, 2013 (‘the Act’) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, as may be necessary, including the Securities and Exchange Board of India (“SEBI”), National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) where the equity shares of the Company are listed and subject to the necessary approval(s), consent(s), permissions(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Director of the Company (‘the Board’) (which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the company be and is hereby accorded to create, issue, offer and allot, from time to time in one or more tranches, up to 50,96,000 (Fifty Lakhs Ninety Six Thousands) Convertible Warrants (‘Warrants’) of face value of Rs. 10/- each on a preferential basis, for cash, at an issue price of Rs. 83.75/- (Rupees Eighty Three and Seventy Five Paise only) (including premium of Rs. 73.75/- each (Rupees Seventy Three and Seventy Five Paise Only) per Warrant (‘Warrant Issue Price’) aggregating to an amount not exceeding Rs. **42,67,90,000/-** (Rupees Forty Two Crore Sixty Lakhs Ninety Thousands Only) to the Promoters group and Non-Promoter Group of the Company (hereinafter referred to as the “Proposed Allottees/Warrant holder”) as more particularly mentioned in the explanatory statement setting out material facts on preferential basis (Preferential Allotment), entitling the warrant holders to exercise option to convert and get allotted 1 (One) equity share of face value of Rs. 10/- (Rupees Two only) each of the Company (‘Equity Shares’) for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, and in such form and manner and in accordance with the provisions of ICDR Regulations and Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members;

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of ICDR Regulations including Regulation 161, the “Relevant Date” for determining the Floor Price of Warrants shall be Thursday, July 25, 2024, being the date 30 days prior to the date of the Extra ordinary general meeting of the shareholders of the Company scheduled to be held on Saturday, August 24, 2024;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of the Warrants shall be subject to the following terms and conditions apart from the other terms and conditions as prescribed under applicable laws:

- a. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations, and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The

- Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to the Warrant holders;
- b. An amount equal to 25% (Twenty Five Percent) of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% (Seventy Five Percent) of the Warrant Issue Price shall be payable by the Warrant Holder(s) on or before the exercise of the entitlement attached to the Warrant(s) to subscribe for the Equity Shares;
  - c. The respective Warrant holder shall make payment of Warrant price from their own bank account into to the designated bank account of the Company;
  - d. The Warrants shall be exercised in a manner that shall be in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contract (Regulation) Rules, 1957;
  - e. The Warrants themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants;
  - f. The Equity Shares to be so allotted upon the exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect including dividend, with the existing Equity Shares of the Company;
  - g. The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked in as prescribed under Chapter V of the ICDR Regulations from time to time;
  - h. The Company shall re-compute the price of the Warrants/ Equity Shares issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holders to the Company in accordance with the provisions of the ICDR Regulations;
  - i. The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 (fifteen) days from the passing of special resolution by the Members, provided that, where the allotment pursuant to aforesaid resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval(s);
  - j. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottee; and warrants so allotted shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
  - k. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company;
  - l. The Company shall procure the listing and trading approvals for the resulting Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the ICDR Regulations and the Listing Regulations.

**RESOLVED FURTHER THAT** any of the Director of the board or the Company Secretary of the Company be and are hereby severally authorized to issue and allot the said Warrants and such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the Warrants held by the Warrant holders.

**RESOLVED FURTHER THAT** any of the Director of the board or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental / regulatory authorities to give effect to the aforesaid resolution;

**RESOLVED FURTHER THAT** any of the Director of the board or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute

discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot the said Warrants and Equity Shares upon exercise of the Warrants, to issue clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making application to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard;

**RESOLVED FURTHER THAT** a copy of the aforesaid resolution certified to be true by anyone of the Directors of the Company or the Company Secretary of the Company be furnished to the appropriate authorities with a request to act thereon.”

**ITEM NO. 4**

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 186, Section 188 of the Companies Act, 2013 (“Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), each as amended from time to time and all other applicable provisions, if any, and the Company’s policy on related party transaction(s), read with Rules made thereunder, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Policy on Related Party Transaction(s) of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for transactions between the Company and shareholders of Peaton Electricals Company Limited (“PECL”), a related party of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the LODR Regulations, to acquire upto 60% stake with the mutual consent, in Peaton Electricals Company Limited (“PECL”) and to enter into/execute new contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or series of transactions taken together or otherwise) as mentioned in the Explanatory Statement with Peaton Electricals Company Limited (“PECL”), and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and PECL, for the following related party transactions in a financial year 2024-25 and 2025-26;

Sr. No.	Nature of Transaction	Amount (Rs.)
1.	Acquisitions of Equity shares of PECL from it's existing shareholders, who are promoters and director of Power and Instrumentation Limited	Acquisitions Cost will be Upto18Cr. Based on the Valuation Report

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or any Committee constituted / empowered / to be constituted by the Board or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**Registered Office:-**

B-1104 Sankalp Iconic,  
OppVikram Nagar,  
Iscon Temple Cross Road,  
S.G. Highway,  
Ahmedabad, Gujarat-380054.

By Order of the Board of Directors,  
For, **Power and Instrumentation (Gujarat) Limited**

**Sd/-**  
**Mr. Padmaraj P. Pillai**  
**DIN: 00647590**  
**Managing Director**

**Sd/-**  
**Mr. Sumeet D. Agnihotri**  
**DIN: 02026337**  
**Chairman & Director**

Date:- 01/08/2024

Place:- Ahmedabad

**Notes:**

1. A member entitled to attend and vote at the Extra Ordinary General Meeting is entitled to appoint a proxy/proxies to attend and vote on a poll instead of himself/herself and such proxy/ proxies need not be a member of the company. Duly completed instrument of proxies in order to be effective must be reached the registered office of the Company not less than 48 hours before the scheduled time of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company, provided a member holding more than 10% of the total share capital may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
2. Corporate members intending to send their authorized representative to attend the Extra Ordinary General Meeting are requested to ensure that the authorized representative carries a certified copy of the Board resolution, Power of Attorney or such other valid authorizations, authorizing them to attend and vote on their behalf at the Extra Ordinary General Meeting.
3. The statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to the Special Business to be transacted at the meeting, is annexed hereto.
4. The Notice of the Extraordinary General Meeting ('EGM') is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant ("DPs")/ Registrar and Transfer Agent (M/s. Skyline Financial Services Pvt. Ltd) in accordance with the aforesaid MCA and SEBI Circulars. Members may note that the Notice of Extraordinary General

Meeting will also be available on the Company's website i.e. <https://power-instrumentation.grouppower.org/> and on the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date i.e. Friday, July 26, 2024 will receive the Notice through electronic mode.

5. All documents referred to in the accompanying notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays during business hours i.e. 9 A.M. to 5 P.M. up to the date of the Extraordinary General Meeting.
6. In case of joint holders attending the Extra Ordinary General Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
8. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
9. The Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive all the communications sent by the Company, from time to time, can get their email address registered by following the steps as given below:
  - a. For the Members holding shares in demat form: please update your email address through your respective Depository Participant/s.
  - b. Members holding shares in physical mode are requested to note that SEBI vide its circular SEBI/HO/MIRSDMIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021, has made it mandatory for holders of physical securities to furnish PAN, bank account details, email address, mobile number, postal address (KYC details), and to register their nomination or opt-out of nomination.

As mandated by SEBI, members holding physical shares must mandatorily update their KYC-PAN, Nomination Details, Bank Details and Contact details with the Company's Registrar and Share Transfer Agent, Skyline Financial Services Pvt. Ltd, having office at C-4A9, Gundecha Onclave, Kherani Road, Sakinaka, Mumbai, Maharashtra, 400072, Email: [mumbai@skylinerta.com](mailto:mumbai@skylinerta.com) or with the Company [priyacs@grouppower.org](mailto:priyacs@grouppower.org), quoting their KYC, PAN, Nomination Details, Bank Details and Contact Details with their respective Depository Participants.

**10. Process and manner for members opting for voting through Electronic means:**

- i. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and May 05, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") as the authorised e-Voting agency for facilitating voting through electronic means. The facility of casting votes by members using remote e-voting will be provided by CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Saturday, August 17, 2024 shall be entitled to avail the facility of remote e-voting. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Saturday, August 17,2024 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting by following the procedure mentioned in this part
- iv. The remote e-voting will commence on Wednesday, August 21, 2024 at 9.00 a.m. and will end on Friday, August 23, 2024 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Saturday, August 17,2024 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- v. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- vi. Once the vote on a resolution is casted by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vii. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Saturday, August 17,2024.

**1. Process for those members whose email ids are not registered:**

**a) For members holding shares in Physical mode**

Please provide necessary details like Folio No., Name of shareholder scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to priyacs@grouppower.org.

**b) Members holding shares in Demat mode:**

Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to priyacs@grouppower.org.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e- voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e- Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e- Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders shall log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders/Members" module.
- 3) Now Enter your User ID
  - a. For CDSL:16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on "Login".
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical Shareholders other than individual shareholders holding shares in demat
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested send an email to the Company's RTA at <a href="https://www.skylinerta.com/">https://www.skylinerta.com/</a> to obtain a sequence number for such login.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the Depository or Company, please enter the Member ID / Folio Number in the Dividend Bank details field</li> </ul>

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <POWER AND INSTRUMENTATION (GUJARAT) LIMITED> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also optional provision to upload BR/POA if any uploaded, which will be made available to Scrutinizer for verification.
- (xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [priyacs@grouppower.org](mailto:priyacs@grouppower.org), if voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

Process For Those Shareholders Whose Email/Mobile No. Are Not Registered with The Company/Depositories:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested

scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

In case you have any queries or issues regarding attending e-voting, you may refer the Frequently Asked Questions (FAQs) and the E-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or contact Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai- 400013 or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no.1800 22 55 33.

11. The Company has appointed M/s. Vishwas Sharma & Associates, Practising Company Secretary (Membership No. FCS: 12606; CP No: 16942), to act as the Scrutinizer for conducting the remote e-voting process for the EGM, in a fair and transparent manner.
12. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (i.e. BSE Limited and National Stock Exchange of India Limited) and shall also be displayed on the Company's website i.e. <https://power-instrumentation.grouppower.org/> and on the websites of the stock exchanges i.e. BSE at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).
13. Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.

**Registered Office:-**

B-1104 Sankalp Iconic,  
OppVikram Nagar,  
Iscon Temple Cross Road,  
S.G. Highway,  
Ahmedabad, Gujarat-380054.

By Order of the Board of Directors,  
For, **Power and Instrumentation (Gujarat) Limited**

**Sd/-**  
**Mr. Padmaraj P. Pillai**  
**DIN: 00647590**  
**Managing Director**

**Sd/-**  
**Mr. Sumeet D. Agnihotri**  
**DIN: 02026337**  
**Chairman & Director**

Date:- 01/08/2024

Place:- Ahmedabad

## ANNEXURE 1

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

#### **ITEM NO. 1:**

The present Authorized Share Capital of the Company is Rs.13,00,00,000 (Rupees Thirteen Crore Only). The Company proposes to increase its authorized share capital to 22,00,00,000/- (Rupees Twenty Two Crores Only) divided into 2,20,00,000 (Two Crore Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to facilitate fund raising in future via issuance of equity shares.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company and pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect therefore, the proposed Clause V of the Memorandum of Association of the Company after increase in Authorized Share Capital reflects face value of Rs.10/- each.

The Board of Directors of your Company consider that the proposed resolution set out in Item No. 1 of this notice is in the interest of the Company, and the Board recommends for your approval as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

#### **ITEM NO. 2**

The Board of Directors in their meeting held on Thursday, August 01, 2024 subject to necessary approval(s), has approved the proposal for raising of funds by issue and allot upto 34,39,000 (Thirty-Four Lakhs Thirty Nine Thousands) fully paid-up equity shares of the Company at a price of Rs. 83.75/- (Rupees Eighty Three and Seventy Five Paise only) including premium of Rs. 73.75 per equity share to Non-Promoter Group 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.

This proposal is subject to the approval of the shareholders through a special resolution and in accordance with the requirements contained in the SEBI (ICDR) Regulations 2018, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1)(c) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable legislations.

**The information as required under SEBI (ICDR) Regulations and the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:**

#### **1. Objects of the Preferential Issue:**

The Company will use proceeds of proposed Preferential Issue 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, its working capital and general corporate purposes

#### **2. Maximum number of specified securities to be issued including date of Board Resolution:**

The board in its meeting held on Thursday, August 01, 2024 has given their consent and passed a resolution, subject the approval of shareholders, to offer, issue and allot upto 34,39,000 (Thirty-Four Lakhs Thirty Nine Thousands) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) ("Equity Share") at a price of 83.75/- ((Rupees Eighty Three and Seventy Five Paise only) including premium of Rs. 73.75/-per equity share as determined in accordance with the Regulation 166A read

with Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018 ("Equity Share Issue Price") on preferential basis in accordance with SEBI (ICDR) Regulations, 2018 and other applicable laws.

**3. Pricing of preferential issue:**

The pricing of the equity shares to be allotted on preferential basis shall not be lower than the price determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 and applicable law.

The issue of equity shares on preferential basis shall be made at a price not less than higher of the following:

- i. 90 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date i.e. Rs.74.48/- (Rupees Seventy Four and Fourty Eight Paise only) per equity share; or
- ii. 10 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date i.e. Rs.83.59/- (Rupees Eighty Three and Fifty Nine only) per equity share.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

**Report of independent registered valuer:**

The Company has proposed preferential issue to certain allottees, which may result in allotment of more than five (5) percent of the post issue fully diluted share capital of the Issuer to allottees and accordingly the Company has obtained the Valuation Report from Independent Valuer i.e. RV Barkha Deshmukh, IBBI Registered Valuer for price to be determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 as on Relevant date i.e. Thursday, July 25, 2024 and also in accordance with Regulation 166A(1) of the ICDR Regulations. In terms of Regulation 164, the Registered Independent Valuer fixed the value of Rs. 83.59/- (Rupees Eighty Three and Fifty Nine Paise Only) per equity share.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 83.59/- (Rupees Eighty Three and Fifty Nine Paise Only) per Equity Share including share premium of Rs.73.59/- per share which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

The Valuation Report received from Independent Valuer i.e. RV Barkha Deshmukh, IBBI Registered Valuer (Registration no. IBBI/RV/03/2022/14974) having office at L-02, 806, Malkans Society, Jijamata Chowk, Sector-10, Ghansoli- 400 701, Navi Mumbai in terms of Regulation 166A of the SEBI (ICDR) Regulations is also available/disseminated on the website of the Company at <https://power-instrumentation.grouppower.org/wp-content/uploads/2024/08/valuationreport-PIGL.pdf> -----

**4. Undertaking as to re-computation of price and lock-in of specified securities:**

The Company shall re-compute the price of the Equity Shares, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity Shares shall continue to be locked- in till the time such amount is paid by the Equity Share Holder.

**5. Amount which the company intends to raise by way of such securities:**

Upto Rs. 28,80,16,250 /- (Rupees Twenty-Eight Lakhs Sixteen Thousands Two Hundred Fifty only by issuing Upto 34,39,000 (Thirty Four Lakh Thirty Nine Thousands Only) equity shares at a Price of Rs.83.75/- including premium of Rs. 73.75/- per equity share of face value of Rs.10/- each.

**6. The intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the Offer:**

None of the Promoter & Promoter Group, Directors or Key Managerial Personnel of the Company intend to subscribe to any of the Equity shares proposed to be issued under this Preferential Issue.

**7. Relevant date with reference to which the price has been arrived at;**

The 'Relevant Date' determined in accordance with the provisions of Regulation 161 of ICDR Regulations is Thursday, July 25, 2024, being 30 days prior to the date of the EGM convened to obtain the approval of the Members.

**8. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the non-promoter group.

**9. Shareholding Pattern before and after the proposed Preferential Issue:**

Sr. No.	Category	Pre-Issue Equity holdings		Allotment of Equity Shares		*Post-Issue Equity holdings assuming full allotment of 34,39,000 equity shares	
		No of shares	% of shareholding	No of Share	% of holding	No of shares	% of shareholding
<b>A.</b>	<b>Promoter's holding</b>						
1.	Indian	0	0	0	0	0	0
	Individual/HUF	65,81,500	52.09	0	0	65,81,500	40.95
	Bodies Corporate	0	0	0	0	0	
	Relatives	0	0	0	0	0	
	Sub Total	65,81,500	0	0	0	65,81,500	40.95
2.	Foreign Promoters	0	0	0	0	0	
	<b>Sub Total (A)</b>	<b>65,81,500</b>	<b>52.09</b>	<b>0</b>	<b>0</b>	<b>65,81,500</b>	<b>40.95</b>
<b>B.</b>	<b>Non- Promoter Holding</b>						
1.	Institutional Investors	0	0	0	0	0	0
2.	Non-Institutions	0	0	0	0	0	0
	Private Corporate Bodies/ Limited Liability Partnerships	7,85,673	6.22	88,000	2.56	8,73,673	5.44
	Directors and Relatives	0	0	0	0	0	0
	Indian Public	46,87,593	37.10	30,36,000	88.28	77,23,593	48.05
	Foreign National	0	0	0	0	0	0
	Foreign Companies	0	0	0	0	0	0
	Others (Firm, HUF Including NRIs)	5,79,134	4.59	3,15,000	9.20	8,94,134	5.56
	<b>Sub Total (B)</b>	<b>60,52,400</b>	<b>47.91</b>	<b>34,39,000</b>	<b>100</b>	<b>94,91,400</b>	<b>59.05</b>
	<b>GRAND TOTAL</b>	<b>1,26,33,900</b>	<b>100.00</b>	<b>34,39,000</b>	<b>100</b>	<b>1,60,72,900</b>	<b>100</b>

\*It is assumed that the proposed allottee will subscribe to the entire quantity of the new shares proposed to be offered under preferential allotment.

(The above pre-issue shareholding pattern is based on the shareholding as on 30<sup>th</sup> June, 2024)

**10. Time frame within which the preferential issue shall be completed:**

The Equity shares shall be allotted within 15 days after receiving in-principle approval letter from stock exchanges OR August 24, 2024, the date on which this resolution is deemed to have been passed in the general meeting of the members of the Company, whichever is later, provided that where the allotment of Equity Shares is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed.

**11. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:**

Sr. No.	Name & Address of the proposed allottees	Identity of ultimate beneficial owners	PAN of Ultimate Beneficial Owners	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Equity Shares to be issued and allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming full allotment of 34,39,000 equity shares)	
				No of shares	%	No of shares	%	No of shares	%
1.	Rah Fortune	Ruchi Arpit Chandak	AOUPN4089G	-	-	29000	0.84	29000	0.18
2.	Govind Rathi HUF	Govind Rathi	-	-	19000	0.52	19000	0.12	
3.	Psingh Realty Private Limited	Shushma Singh	IZYPS9075Q	-	-	19000	0.55	19000	0.12
4.	Ashokkumar Jain HUF	Ashokkumar Jain	-	-	19000	0.55	19000	0.12	
5.	Murli Shrinivas Lahoti Huf	Murli Shrinivas Lahoti	-	-	19000	0.55	19000	0.12	
6.	Babulal Taori HUF	Babulal R Taori	-	-	24000	0.69	24000	0.15	
7.	Everlon Financials Ltd	Jitendra K Vakharia	-	-	24000	0.69	24000	0.15	
8.	Hitesh Premchand Shah HUF	HITESH PREMCHAND SHAH	-	-	121000	3.52	121000	0.75	
9.	Dipak S Shah Huf	Dipak S Shah	-	-	60000	1.744	60000	0.37	
10.	Shree Bajarang Power & Ispat Ltd	Narendra Goel	ACZPG8042M	-	-	25000	0.72	25000	0.16
11.	Noida Holdings Private Limited	Ranjana Saraogi	-	-	20000	0.58	20000	0.12	

**11A. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:**

Sr. No.	Name of the Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	Kapil Kumar	Currently not holding any Equity Shares of the Company	Non-Promoter
2.	Vivek Umang Shah	Currently not holding any Equity	Non-Promoter

		Shares of the Company	
3.	Rasesh Hasmukhbhai Parikh	Currently not holding any Equity Shares of the Company	Non-Promoter
4.	Parikh Jayshil Hemang	Currently not holding any Equity Shares of the Company	Non-Promoter
5.	Sejal Hemang Parikh	Currently not holding any Equity Shares of the Company	Non-Promoter
6.	Hemang Hasmukhbhai Parikh	Currently not holding any Equity Shares of the Company	Non-Promoter
7.	Zarna Rasesh Parikh	Currently not holding any Equity Shares of the Company	Non-Promoter
8.	Hasmukhbhai Mohanlal Parikh	Currently not holding any Equity Shares of the Company	Non-Promoter
9.	Parikh Prisha	Currently not holding any Equity Shares of the Company	Non-Promoter
10.	Vilasben Hasmukhbhai Parikh	Currently not holding any Equity Shares of the Company	Non-Promoter
11.	Anuja Bissa	Currently not holding any Equity Shares of the Company	Non-Promoter
12.	Ripudaman Datta	Currently not holding any Equity Shares of the Company	Non-Promoter
13.	Sanjay Sherman	Currently not holding any Equity Shares of the Company	Non-Promoter
14.	Rah Fortune	Currently not holding any Equity Shares of the Company	Non-Promoter
15.	Nikita Berry	Currently not holding any Equity Shares of the Company	Non-Promoter
16.	Neel Thakker	Currently not holding any Equity Shares of the Company	Non-Promoter
17.	Pravin Jadhav	Currently not holding any Equity Shares of the Company	Non-Promoter
18.	Padmakar Jagannath Murodiya	Currently not holding any Equity Shares of the Company	Non-Promoter
19.	Shraddha S Gampawar	Currently not holding any Equity Shares of the Company	Non-Promoter
20.	Chanchal Mehta	Currently not holding any Equity Shares of the Company	Non-Promoter
21.	Govind Rathi HUF	Currently not holding any Equity Shares of the Company	Non-Promoter
22.	Mukesh Saraswat	Currently not holding any Equity Shares of the Company	Non-Promoter
23.	Mahavir Shanti Lal Jain	Currently not holding any Equity Shares of the Company	Non-Promoter
24.	Natasha Nahar	Currently not holding any Equity Shares of the Company	Non-Promoter
25.	Psingh Realty Private Limited	Currently not holding any Equity Shares of the Company	Non-Promoter
26.	Vishnu Priya Bhala	Currently not holding any Equity Shares of the Company	Non-Promoter
27.	Mudit Lakhotia	Currently not holding any Equity Shares of the Company	Non-Promoter
28.	Nivedita	Currently not holding any Equity Shares of the Company	Non-Promoter
29.	Ashokkumar Jain HUF	Currently not holding any Equity Shares of the Company	Non-Promoter
30.	Kavita Shivkant Chavan	Currently not holding any Equity Shares of the Company	Non-Promoter
31.	Manav Hari Raheja	Currently not holding any Equity	Non-Promoter

		Shares of the Company	
32.	Dev Ramesh Bulchandani	Currently not holding any Equity Shares of the Company	Non-Promoter
33.	Murli Shriniwas Lahoti Huf	Currently not holding any Equity Shares of the Company	Non-Promoter
34.	Nilpesh Mahendra Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
35.	Sonal Naveen Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
36.	Parinda Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
37.	Shaili Sudhir Bheda	Currently not holding any Equity Shares of the Company	Non-Promoter
38.	Rupesh Soni	Currently not holding any Equity Shares of the Company	Non-Promoter
39.	Nirali Nileshkumar Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
40.	Maitri Maru	Currently not holding any Equity Shares of the Company	Non-Promoter
41.	Rakesh Bansal	Currently not holding any Equity Shares of the Company	Non-Promoter
42.	Avni Parekh	Currently not holding any Equity Shares of the Company	Non-Promoter
43.	Urvi Parekh	Currently not holding any Equity Shares of the Company	Non-Promoter
44.	Manan Thakkar	Currently not holding any Equity Shares of the Company	Non-Promoter
45.	Kamala Charla	Currently not holding any Equity Shares of the Company	Non-Promoter
46.	Abhishek Jain	Currently not holding any Equity Shares of the Company	Non-Promoter
47.	Himani Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
48.	Nishit Gorgri	Currently not holding any Equity Shares of the Company	Non-Promoter
49.	Nitin Rao	Currently not holding any Equity Shares of the Company	Non-Promoter
50.	Kaushal Ruparel	Currently not holding any Equity Shares of the Company	Non-Promoter
51.	Paresh Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
52.	Kunal Sukhani	Currently not holding any Equity Shares of the Company	Non-Promoter
53.	Babulal Taori HUF	Currently not holding any Equity Shares of the Company	Non-Promoter
54.	Krutika Parekh	Currently not holding any Equity Shares of the Company	Non-Promoter
55.	Chetan Kumar	Currently not holding any Equity Shares of the Company	Non-Promoter
56.	Niyati Sanghvi	Currently not holding any Equity Shares of the Company	Non-Promoter
57.	Dhruvesh Sanghvi	Currently not holding any Equity Shares of the Company	Non-Promoter
58.	Harshil Kothari Nre	Currently not holding any Equity Shares of the Company	Non-Promoter
59.	Everlon Financials Ltd	Currently not holding any Equity Shares of the Company	Non-Promoter
60.	Rakesh Chandra Nro	Currently not holding any Equity	Non-Promoter

		Shares of the Company	
61.	Bhagwan Singh Chaudhary	Currently not holding any Equity Shares of the Company	Non-Promoter
62.	Gurvinder Singh	Currently not holding any Equity Shares of the Company	Non-Promoter
63.	Vipul Ashok Sanghavi	Currently not holding any Equity Shares of the Company	Non-Promoter
64.	Vipin Bindal	Currently not holding any Equity Shares of the Company	Non-Promoter
65.	Rita Rajendra Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
66.	Ritesh Dugar (Nre)	Currently not holding any Equity Shares of the Company	Non-Promoter
67.	Gaurav Sud	Currently not holding any Equity Shares of the Company	Non-Promoter
68.	Honi Dilip Tanna	Currently not holding any Equity Shares of the Company	Non-Promoter
69.	Hitesh Premchand Shah HUF	Currently not holding any Equity Shares of the Company	Non-Promoter
70.	Vaishali Maulik Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
71.	Muskan Sarin	Currently not holding any Equity Shares of the Company	Non-Promoter
72.	Devki Nandan Sharma	Currently not holding any Equity Shares of the Company	Non-Promoter
73.	Bhavesh Ravindra Sanghvi	Currently not holding any Equity Shares of the Company	Non-Promoter
74.	Dipak S Shah Huf	Currently not holding any Equity Shares of the Company	Non-Promoter
75.	Manishkumar	Currently not holding any Equity Shares of the Company	Non-Promoter
76.	Ashish Gopani	Currently not holding any Equity Shares of the Company	Non-Promoter
77.	Siddharth Teli	Currently not holding any Equity Shares of the Company	Non-Promoter
78.	Tvisha Shah	Currently not holding any Equity Shares of the Company	Non-Promoter
79.	Hiren Kothari	Currently not holding any Equity Shares of the Company	Non-Promoter
80.	Pramod Koyothi	Currently not holding any Equity Shares of the Company	Non-Promoter
81.	Mayank Bathwal	Currently not holding any Equity Shares of the Company	Non-Promoter
82.	Kapil Vasania	Currently not holding any Equity Shares of the Company	Non-Promoter
83.	Shree Bajarang Power & Ispat Ltd	Currently not holding any Equity Shares of the Company	Non-Promoter
84.	Khushboo Agarawal	Currently not holding any Equity Shares of the Company	Non-Promoter
85.	Seema Dilip Vora	Currently not holding any Equity Shares of the Company	Non-Promoter
86.	Noida Holdings Private Limited	Currently not holding any Equity Shares of the Company	Non-Promoter
87.	Rajiv Mehta	Currently not holding any Equity Shares of the Company	Non-Promoter
88.	Pavnish Kumar	Currently not holding any Equity Shares of the Company	Non-Promoter
89.	Sanskrit Bansal	Currently not holding any Equity Shares of the Company	Non-Promoter

		Shares of the Company	
90.	Raghav Chaudhary	Currently not holding any Equity Shares of the Company	Non-Promoter
91.	Vasanitiben Vinodraj Doshi	Currently not holding any Equity Shares of the Company	Non-Promoter
92.	Sweta Merchant	Currently not holding any Equity Shares of the Company	Non-Promoter
93.	Jignesh Madhwani	Currently not holding any Equity Shares of the Company	Non-Promoter
94.	Vishal Halvawala	Currently not holding any Equity Shares of the Company	Non-Promoter
95.	Suresh Parmar	Currently not holding any Equity Shares of the Company	Non-Promoter
96.	Jayesh Vankawala	Currently not holding any Equity Shares of the Company	Non-Promoter
97.	Alok Bansal	Currently not holding any Equity Shares of the Company	Non-Promoter

**12. Change in control consequent to the preferential issue:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

**13. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

No allotment(s) has been made on a preferential basis from the beginning of the year to the date of issue of this notice

**14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable as this issue is not for consideration other than cash.

**15. Undertaking:**

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.
- iii. The entire pre-preferential shares in the Company held by the proposed allottees are locked in on or before relevant date;
- iv. None of the proposed allottees belonging to the Non-Promoter Group has/have sold/transferred any equity shares of the Company during the 90 trading days preceding the relevant date;
- v. No person belonging to the promoters / promoter group has previously subscribed to any equity shares/warrants of the Company but failed to exercise them; and
- vi. Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.

**16. Certificate from Practising Company Secretary:**

Mr. Vishwas Sharma proprietor of M/s. Vishwas Sharma & Associates, Company Secretaries, Ahmedabad, the Practising Company Secretary has certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2018. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours

and also available on the website of the Company at <https://power-instrumentation.grouppower.org/shareholders-investors/preferential-issuance/>

**17. Lock-in Period:**

The securities allotted to Proposed Allottees shall be locked in as per Regulation 167 and other applicable provisions of SEBI (ICDR) Regulations, 2018.

**18. Terms of payment:**

The entire consideration against the allotment of the Equity shares shall be received by the Company from the allottees before the said allotment. In case allottee pays consideration in less than the amount as agreed, the company shall issues shares on proportionate basis.

**19. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of the promoters or directors is a wilful defaulter or a fraudulent borrower:**

The Company and none of its Directors or Promoters have been declared as a wilful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations, 2018. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations, 2018.

**20. Other Disclosures:**

- (a) The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (b) Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.
- (c) The proposed allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- (d) An amount equivalent to 100% (Hundred Percent) of the consideration shall be paid by the proposed allottees on or before the date of allotment of equity shares.
- (e) Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot 1 (One) equity share by appropriating Rs.10/- towards equity share capital and the balance amount paid against each Share towards the securities premium.
- (g) The Allottee shall also be entitled to any future issue of bonus / rights, if any, in the same proportion and manner as any other shareholders of the Company for the time being and the Company shall reserve proportion of such entitlement for the Allottee.
- (h) The equity shares to be issued and allotted by the Company shall be in dematerialised form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in Item No.2 of this notice for the approval of members as a Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in, any way, concerned or interested, in the above resolution, as allottees are covered under Non-promoter category of the Company.

**ITEM NO. 3**

The Board of Directors in their meeting held on Thursday, August 1, 2024 subject to necessary approval(s), has approved the proposal for raising of funds by issue and allot up to 50,96,000 (Fifty Lakhs Ninety Six Thousands) Convertible warrants of the Company at a price of Rs. 83.75/- per warrants to Promoter Group and Non-Promoter Group on preferential basis.

This proposal is subject to the approval of the shareholders through a special resolution and in accordance with the requirements contained in the SEBI (ICDR) Regulations 2018, the Securities and

Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1)(c) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable legislations.

The information as required under SEBI (ICDR) Regulations and the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

**1. Objects of the Preferential Issue:**

The Company will use proceeds of proposed Preferential Issue 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, its working capital and general corporate purposes.

**2. Maximum number of specified securities to be issued including date of Board Resolution:**

The board in its meeting held on Thursday, August 01, 2024 has given their consent and passed a resolution, subject the approval of shareholders, to offer, issue and allot up to 50,96,000 (Fifty Lakhs Ninety Six Thousands) Share Warrants each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company presently have face value of Rs. 10/- (Rupees Ten Only) ("Equity Share") at a price of Rs. 83.75/- each including premium of Rs. 73.75/- each or at a price as may be determined in accordance with the Regulation 166A read with Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018 ("Warrant Issue Price"), whichever is higher on preferential basis in accordance with SEBI (ICDR) Regulations, 2018 and other applicable laws.

**3. Pricing of preferential issue:**

The pricing of the equity shares to be allotted on conversion of warrants on preferential basis shall not be lower than the price determined in accordance with Chapter V of SEBI (ICDR) Regulations 2018 and applicable law.

The issue of equity shares arising out of exercise of warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of warrants:

- i. 90 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date i.e. Rs.74.48/- (Rupees Seventy Four and Fourty Eight Paise only) per equity share; or
- ii. 10 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date i.e. Rs.83.59/- (Rupees Eighty Three and Fifty Nine only) per equity share

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

**4. Report of independent registered valuer:**

As per regulation 166A of SEBI (ICDR) Regulations 2018 and the provisions of Articles of Association of the company, any preferential issue, which may result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. Accordingly, the Company has obtained the Valuation Report from Independent Valuer i.e. RV Barkha Deshmukh, IBBI Registered Valuer for price to be determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 as on Relevant date i.e. Thursday, July 25, 2024 and also in accordance with Regulation 166A(1) of the ICDR Regulations.

The Floor Price of the Equity Share of the Company having Face Value of Rupees 10.00 each in terms of first Proviso to the Sub-Regulation 1 of Regulation 166A of the SEBI ICDR Regulations and in terms of the Regulation 164 (1) of the SEBI ICDR Regulations as at Relevant date is Rs.83.59/- (Rupees Eighty Three Rupees and Fifty Nine only). The price at which the warrants shall be issued is Rs.83.59/- (Rupees Eighty Three Rupees and Fifty Nine only) per warrant which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

The Valuation Report received from Independent Valuer i.e. RV Barkha Deshmukh, IBBI Registered Valuer (Registration no. IBBI/RV/03/2022/14974) having office at L-02, 806, Malkans Society, Jijamata Chowk, Sector-10, Ghansoli- 400 701, Navi Mumbai in terms of Regulation 166A of the SEBI (ICDR) Regulations is also available/disseminated on the website of the Company at <https://power-instrumentation.grouppower.org/wp-content/uploads/2024/08/valuationreport-PIGL.pdf>

**4. Undertaking as to re-computation of price and lock-in of specified securities:**

The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.

**5. Amount which the company intends to raise by way of such securities:**

Up to Rs. **42,67,90,000/-** (Rupees Forty Two Crores Sixty Seven Lakhs Ninety Thousand Only) by issuing Up to 50,96,000 share warrants at a Price of Rs. 83.75/- per warrant.

**6. The intention of the Promoters, Directors, or Key Managerial Personnel to subscribe to the Offer:**

Padmaraj P Pillai HUF, Padmavir Hospitality LLP and Power Infra-Cons Pvt Ltd, belonging to Promoter Group category of the Company has shown its interest to subscribe to the warrants proposed to be issued by the Company as more particularly set out in the explanatory statement setting out the material facts. None of the other Promoter & Promoter Group, Directors, or Key Managerial Personnel of the Company except as mentioned herein, intend to subscribe to any of the Warrants proposed to be issued under the Preferential Issue.

**7. Relevant date with reference to which the price has been arrived at:**

The 'Relevant Date' determined in accordance with the provisions of Regulation 161 of ICDR Regulations is Thursday, July 25, 2024, being 30 days prior to the date of the EGM convened to obtain the approval of the Members.

**8. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the promoter group and non-promoter group person.

**9. Shareholding Pattern before and after the proposed Preferential Issue:**

Sr. No.	Category	Pre-Issue Equity holdings		Allotment of Equity Warrants		*Post-Issue Equity holdings assuming full allotment of 50,96,000 Equity Warrants upon Conerstion	
		No of shares	% of shareholding	No of Warrants	% of holding	No of shares	% of shareholding
C.	<b>Promoter's holding</b>						
3.	Indian	0	0	0	0	0	0
	Individual/HUF	65,81,500	40.95	8,00,000	15.70	73,81,500	31.09
	Bodies Corporate & LLP	0	0	33,50,000	65.73	33,50,000	15.82
	Relatives	0		0	0	0	0
	Sub Total	65,81,500	<b>40.95</b>	<b>41,50,000</b>	<b>81.43</b>	<b>93,25,173</b>	<b>50.69</b>
4.	Foreign Promoters	0		0	0		

	<b>Sub Total (A)</b>	<b>65,81,500</b>	<b>40.95</b>	<b>41,50,000</b>	<b>81.43</b>	<b>93,25,173</b>	<b>50.69</b>
D.	<b>Non-Promoter Holding</b>						
3.	Institutional Investors	0	0	0	0	0	0
4.	Non-Institutions	0	0	0	0	0	0
	Private Corporate Bodies/ Limited Liability Partnerships	8,73,673	5.44	2,20,000	4.32	10,93,673	5.17
	Directors and Relatives	0	0	0	0	0	0
	Indian Public	77,23,593	48.05	7,26,000	14.25	84,49,593	39.91
	Foreign National	0	0	0	0	0	0
	Foreign Companies	0	0	0	0	0	0
	Others (Firm, HUF Including NRIs)	8,94,134	5.56	0	0	8,94,134	4.22
	<b>Sub Total (B)</b>	<b>94,91,400</b>	<b>59.05</b>	<b>9,46,000</b>	<b>18.56</b>	<b>1,04,37,400</b>	<b>49.31</b>
	<b>GRAND TOTAL</b>	<b>1,60,72,900</b>	<b>100</b>	<b>50,96,000</b>	<b>100</b>	<b>2,11,68,900</b>	<b>100</b>

\*It is assumed that the proposed allottee will subscribe to the entire quantity of the new shares proposed to be offered under preferential allotment.

(The above pre-issue shareholding pattern is based on the shareholding as on October 30, 2023)

**10. Time frame within which the preferential issue shall be completed:**

The Warrant shall be allotted within 15 days after receiving in-principle approval letter from stock exchanges OR after January 27, 2024, the date on which this resolution is deemed to have been passed in the general meeting of the members of the Company, whichever is later, provided that where the allotment of Warrants is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed.

**11. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:**

Sr. No.	Name & Address of the proposed allottees	Identity of ultimate beneficial owners	PAN of Ultimate Beneficial Owners	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Equity Shares to be issued and allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming full conversion of 50,96,000 equity Warrants)	
				No of shares	%	No of shares	%	No of shares	%
1.	PADMARAJ P PILLAI HUF	PADMARAJ PADMNABHAN PILLAI	ADGPP9600G	0	0	8,00,000	15.69	8,00,000	3.77
2.	PADMAVIR HOSPITALITY LLP	KAVITA PADMARAJ PILLAI	AGKPG2278G	0	0	17,00,000	33.36	17,00,000	8.03
3.	POWER INFRA-CONS PVT LTD	PADMAVATI PADMANABHAN PILLAI	AGFPP3585L	0	0	16,50,000	32.37	16,50,000	7.79
4.	PULAKESHIN PRIVATE LIMITED	Ankur Bhpendra Shah	-	0	0	2,00,000	3.92	2,00,000	0.09
5.	NOIDA HOLDINGS PRIVATE LIMITED	Ranjana Saraogi	-	0	0	20,000	0.39	20,000	0.09

**11A The current and proposed status of the allottee post the preferential issue namely, non-promoter investors:**

Sr. no.	Names of the Investors/ proposed Allottees	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
1.	PADMARAJ P PILLAI HUF	Currently not holding any Equity Shares of the Company	Promoter Group
2.	PADMAVIR HOSPITALITY LLP	Currently not holding any Equity Shares of the Company	Promoter Group
3.	POWER INFRA-CONS PVT LTD	Currently not holding any Equity Shares of the Company	Promoter Group
4.	Suresh Kumar Shah	Currently not holding any Equity Shares of the Company	Non Promoter
5.	Manjulaben Shah	Currently not holding any Equity Shares of the Company	Non Promoter
6.	Manisha Pathak	Currently not holding any Equity Shares of the Company	Non Promoter
7.	PULAKESHIN PRIVATE LIMITED	Currently not holding any Equity Shares of the Company	Non Promoter
8.	Ishita Mota	Currently not holding any Equity Shares of the Company	Non Promoter
9.	Prakaash sevantilal shah	Currently not holding any Equity Shares of the Company	Non Promoter
10.	GHISULAL KISAN KUMAR	Currently not holding any Equity Shares of the Company	Non Promoter
11.	HARDIK ATUL SHAH	Currently not holding any Equity	Non Promoter

		Shares of the Company	
12.	NOIDA HOLDINGS PRIVATE LIMITED	Currently not holding any Equity Shares of the Company	Non Promoter
13.	RAJIV MEHTA	Currently not holding any Equity Shares of the Company	Non Promoter

**12. Change in control consequent to the preferential issue:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company because of the proposed preferential allotment.

**13. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

No allotment(s) has been made on a preferential basis from the beginning of the year to the date of issue of this notice

**14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable as this issue is not for consideration other than cash.

**15. Undertaking:**

The Company hereby undertakes that:

- vii. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.
- viii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.
- ix. None of the proposed allottees in the Company held any pre-preferential shares in the Company;
- x. No person belonging to the Promoter Group and Non-Promoter Group have sold/transferred any equity shares of the Company during the 90 trading days preceding the relevant date;
- xi. No person belonging to the promoters / promoter group has previously subscribed to any equity shares/warrants of the Company but failed to exercise them; and
- xii. Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the current financial year.

**16. Certificate from Practising Company Secretary:**

Mr. Vishwas Sharma proprietor of M/s. Vishwas Sharma & Associates, Company Secretaries, Ahmedabad, the Practising Company Secretary has certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2018. A copy of the certificate is kept for inspection at the Registered Office of the Company during business hours and also available on the website of the Company at <https://power-instrumentation.grouppower.org/shareholders-investors/preferential-issuance/>

**17. Lock-in Period:**

The securities allotted to Proposed Allottees shall be locked in as per Regulation 167 and other applicable provisions of SEBI (ICDR) Regulations, 2018.

**18. Terms of payment:**

The entire consideration against the allotment of the Warrants shall be received by the Company from the allottees before the said allotment. In case allottee pays consideration in less than the amount as agreed, the company shall issue shares on proportionate basis.

**19. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of the promoters or directors is a wilful defaulter or a fraudulent borrower:**

The Company and none of its directors or Promoters have been declared as a wilful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations, 2018. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations, 2018.

**20. Other Disclosures:**

- (a) None of the Company, its directors or Promoters have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (b) The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (c) Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the current financial year.
- (d) The proposed allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- (e) An amount equivalent to at least 25% (Twenty Five Percent) of the consideration shall be paid by the proposed allottees on or before the date of allotment of warrants and the balance consideration i.e. 75% (Seventy Five Percent) shall be paid at the time of allotment of equity shares pursuant to exercise of option of conversion against each such warrant.
- (f) Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot 1 (One) warrant by appropriating Rs.10/- towards equity share capital and the balance amount paid against each Share towards the securities premium.
- (g) The Allottee shall also be entitled to any future issue of bonus / rights, if any, in the same proportion and manner as any other shareholders of the Company for the time being and the Company shall reserve proportion of such entitlement for the Allottee.
- (h) The equity shares to be issued and allotted by the Company on conversion of warrants shall be in dematerialised form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in Item No.2 of this notice for the approval of members as a Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in, anyway, concerned or interested, in the above resolution except Mr. VinayR. Patel and their relatives to the extent of their respective interest as shareholders of the Company, since proposed resolution pertains to the preferential issue of warrants to promoter/promoter group of the Company.

**ITEM NO. 4:**

The Board of Directors of the Company in their meeting held on August 01, 2024, inter-alia, had accorded their consent for transactions between the Company ('PIGL') and shareholders of Peaton Electricals Company Limited ("PECL"), a related party of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the LODR Regulations, in connection with acquiring stake upto 60% in PECL based on the valuation report to be obtained from SEBI Registered Category I Merchant Banker through Share Purchase Agreement to be entered with the shareholders for cash consideration or otherwise, and on such terms and conditions as the Board of Directors may deem fit, in compliance with any requirements of applicable laws.

Accordingly, the Board of Directors in its meeting held on August 01, 2024 has accorded its approval to acquire upto 60% stake with the mutual consent, in PECL and PIGL has right to appoint Directors in PECL proportionate to its stake.

PECL is engaged in the business of manufacturing of Power Control Panel and part thereof as well as trading of electrical items and through this proposed acquisition of equity in PECL, the Company would get the benefit of backward integration of it's business line. The Company will acquire equity stake from the existing shareholders of PECL, and those existing shareholders of PECL are the promoters and/or directors of PIGL and hence this proposed acquisition will be a related party transaction and hence falls under the provision of Section 188 of the Companies Act, 2013.

Sr. No.	Nature of Transaction	Amount (Rs.)
1.	Acquisitions of Equity shares of PECL from it's existing shareholders, who are promoters and director of Power and Instrumentation (Gujarat) Limited	Acquisitions Cost will be Upto18Cr. Based on the Valuation Report

Further, The Management has provided to the Audit Committee and Board of Directors of the Company with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee and the Board of Directors of the Company has granted approval for entering into the RPTs with equity shareholders of PECL for an aggregate value up to Rs.18.00 Cr., subject to the approval of the Shareholders.

The Committee and the Board has noted that the said transactions will be on an arms' length basis.

Details of the proposed transactions with PECL being a related party of the Company, including the information pursuant to the SEBI master circular no. SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

Sr. No.	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	The Company will acquire the stake from Existing shareholders of the Target Company, who are also the promoter of POWER AND INSTRUMENTATION (GUJARAT) LIMITED. (PIGL)  In this transaction, Mr.Padmaraj Padmnabhan Pillai Mrs. Padmavati Pillai and Mrs. Padmavati Pillai shareholders of the target company are holding the position of the Directors in PIGL.  The transaction will be done on an arms' length basis based on the Valuations Reports of the SEBI Registered Category I Merchant Banker.
b.	Name of the director or key managerial personnel who is related, if any.	Mr. Padmaraj Padmnabhan Pillai, Padmavati Padmanabhan Pillai and Kavita Padmaraj Pillai are common directors between PECL and PIGL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangements	Acquisitions of Equity shares of PECL from it's existing shareholders, who are promoters and director of Power and Instrumentation (Gujarat) Limited
d.	Tenure of Transaction	Within 18 months from the date of Board Approval.
e.	Value of transaction	Acquisitions Cost will be Upto18Cr. Based on the Valuation Report

f.	Percentage of annual consolidated turnover of PECL considering FY2023-24 as the immediately preceding financial year	N.A.
2.	Justification for the transaction	The acquisition is of strategic nature facilitating the PIGL of backward integration of its business with growth in revenue and margin.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	details of the source of funds in connection with the proposed transaction	The Fund to be raised out of the Preferential Issue
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	No
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	N.A.
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	N.A.
e.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	N.A.
f.	Any other information that may be relevant	All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraph.

Accordingly, the Board recommends the Resolution at Item No.4 of the accompanying notice for the approval of the members by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolutions set out at Item No. 4 of the Notice except Padmaraj Padmnabhan Pillai, Managing Director, Padmavati Padmanabhan Pillai, Director and Kavita Padmaraj Pillai, Director of the Company..

**Registered Office:-**

B-1104 Sankalp Iconic,  
OppVikram Nagar,  
Iscon Temple Cross Road,  
S.G. Highway,  
Ahmedabad, Gujarat-380054.

By Order of the Board of Directors,  
For, **Power and Instrumentation (Gujarat) Limited**

Sd/-  
**Mr. Padmaraj P. Pillai**  
**DIN: 00647590**  
**Managing Director**

Sd/-  
**Mr. Sumeet D. Agnihotri**  
**DIN: 02026337**  
**Chairman & Director**

Date:- 01/08/2024

Place:- Ahmedabad

**\*ATTENDANCE SLIP\***

**POWER AND INSTRUMENTATION (GUJARAT) LIMITED**

**Registered Office:** B-1104 Sankalp Iconic, OppVikram Nagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad, Gujarat-380054.

**Mobile :** +919099916450

**CIN No. :** L32201GJ1983PLC006456**Email:** priyacs@grouppower.org

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**DPID/ CLIENT ID:** \_\_\_\_\_

**Registered Folio No.:** \_\_\_\_\_

**No of Shares:** \_\_\_\_\_

**Name(s) and address of the Shareholders/Proxy in Full:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**I hereby certify that I am a Shareholder/ Proxy of the Shareholder of the Company. I/We hereby accord my/our presence at the Extra Ordinary General Meeting of the Company being held on Saturday, August 24, 2024 at 12.30 P.M. at the Registered Office of the Company at B-1104 Sankalp Iconic, OppVikram Nagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad, Gujarat-380054.**

\_\_\_\_\_

**Signature of Shareholder/ Proxy**

**NOTE: Please fill in the Attendance Slip and hand it over at the entrance of the Hall.**

**POWER AND INSTRUMENTATION (GUJARAT) LIMITED**

**Registered Office:** B-1104 Sankalp Iconic, OppVikram Nagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad, Gujarat-380054.

**Mobile. :** +919099916450

**CIN No. :** L32201GJ1983PLC006456**Email:** priyacs@grouppower.org

**FORM MGT-11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L32201GJ1983PLC006456
Name of the company:	POWER AND INSTRUMENTATION (GUJARAT) LIMITED
Registered office:	B-1104 Sankalp Iconic, OppVikram Nagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad, Gujarat-380054.

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint:

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the company to be held on Monday, August 05, 2024 at 12.30 p.m. at the Registered Office of the Company at B-1104 Sankalp Iconic, OppVikram Nagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad, Gujarat-380054., and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	Option	
		For	Against
1.	To consider and approve increase in authorised share capital of the company and subsequent alteration of the capital clause of the Memorandum Of Association		
2.	To issue Equity shares on Preferential basis		

3.	To Issue Fully Convertible Share Warrants On Preferential Basis		
4.	To Acquire Controlling Stake In M/S. Peaton Electricals Company Limited		

Signed this..... day of..... 2024.

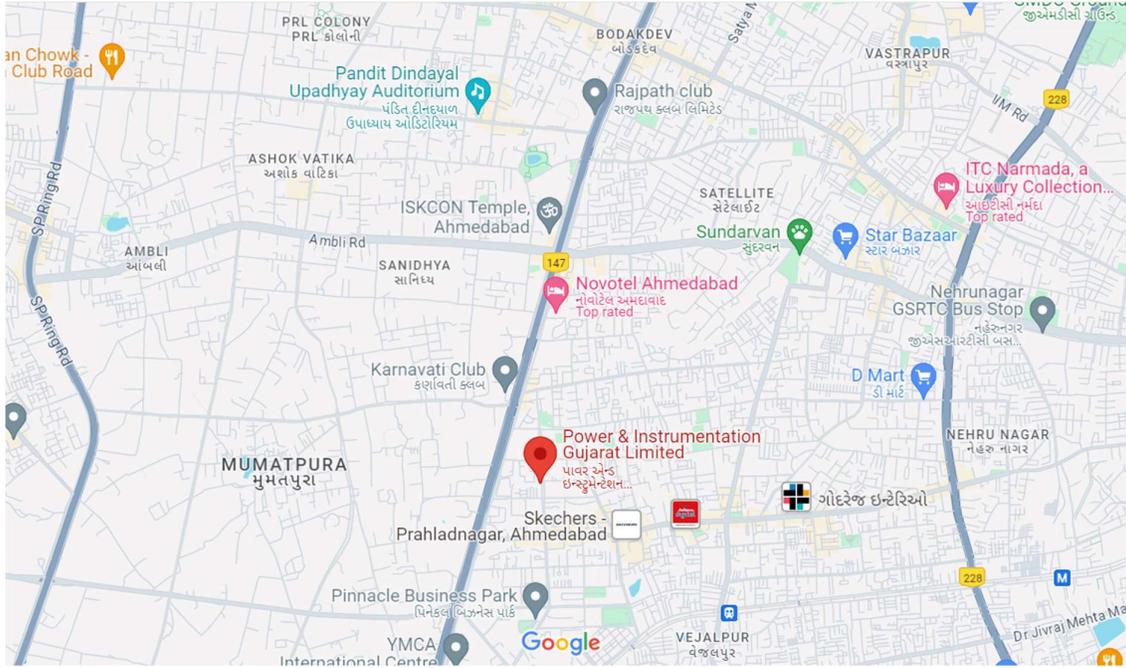
Signature of shareholder\_\_\_\_\_

Signature of Proxy holder(s)\_\_\_\_\_

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
  
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
  
- \*\* This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or ' Against ' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
  
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

**ROUTE MAP TO EGM VENUE**



**Registered Office of the Company:**

B-1104 Sankalp Iconic, Opp Vikram Nagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad, Gujarat-380054