



**Power & Instrumentation
(Guj.) Ltd.**

An ISO 9001:2008 Company

CIN: L32201GJ1983PLC006456

Registered Office: B-1104 Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad, Gujarat – 380 054

Phone: +91-79-40051222 | **Website:** www.grouppower.org | **Email ID:** priyacs@grouppower.org

NOTICE OF POSTAL BALLOT/E-VOTING

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration Rules), 2014

Dear Shareholders,

Notice is hereby given that pursuant to the provisions of the Section 110 and other applicable provisions, if any of the Companies Act, 2013 read with rule 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), read with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No.17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 issued by the Ministry of Corporate Affairs (“MCA”) and pursuant to applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and as amended from time to time any statutory modification or re-enactment thereof for the time being in force, to transact the Special Businesses set out in this notice as both the Special and Ordinary Resolutions through Postal Ballot by the members of Power & Instrumentation (Gujarat) Limited (“The Company”) only through Remote E-voting.

The proposed resolutions and explanatory statements pertaining to the said resolutions, pursuant to sections 102 and 110 of the Companies Act, 2013 setting out the material facts concerning each item and the reason thereof is appended herewith for your consideration.

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. Hence, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope (BRE) will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting facility. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its shareholders, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The instructions for remote e-voting are appended to the Notice. The shareholders can vote on the resolutions through remote e-voting facility. Assent (FOR) or dissent (AGAINST) of the shareholders of the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA circulars.

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide the e-voting facility. Accordingly, members shall have to cast their vote electronically through the CDSL e-voting platform. Instructions on E-voting are enumerated as part of the Notice.

The Board of Directors of the Company, at its meeting held on Monday, 02nd January, 2023 has appointed Mr. Gaurang R Shah, Practicing Company Secretary (CP Number 14446), as the Scrutinizer for conducting the Postal Ballot (only through Remote E-voting process) in a fair and transparent manner.

The Scrutinizer, after completion of scrutiny, will submit his report to the Chairperson of the Company. Thereafter, the results of the Postal Ballot would be announced by the Chairperson of the Company or in his absence by such other Director of the company duly authorised or Company Secretary of the company, on or before Saturday, 18th February, 2023 at the Company's registered office. In addition to the results being communicated to National Stock Exchange of India Limited (NSE), the results along with Scrutinizer's report will also be placed on Company's website viz. <https://power-instrumentation.grouppower.org> and shall also be available at the Company's registered office.

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., **16th February, 2023.**

The resolutions for the purpose as stated herein below are proposed to be passed by Postal Ballot (**only through Remote E-voting**):

SPECIAL BUSINESS:

ITEM NO. 1: - TO APPROVE THE MIGRATION OF LISTING/TRADING OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM (EMERGE) OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) TO MAIN BOARD OF NSE AND BSE LIMITED (BSE):

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

Note: In accordance with Regulation 277 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the below mentioned resolution shall be acted upon if and only if the votes cast by Shareholders other than Promoters in favour of the proposal amount to at least two times the number of votes cast by Shareholders other than Promoter shareholders against the proposal.

“RESOLVED THAT pursuant to the Regulation 277 laid down in Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, the consent of shareholders of the company be and is hereby accorded for the purpose of migration of the Company's present listing from SME Platform (EMERGE) of NSE to Main Board of NSE and BSE Limited.

RESOLVED FURTHER THAT Mr. Padmaraj Padmnabhan Pillai (Managing Director), Mr. Sriram Padmanabhan Nair (Director) and Mr. Parul Mehta (Company Secretary & Compliance Officer), be and are hereby jointly/ severally authorized to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to NSE, BSE, Securities and Exchange Board of India, Registrar of the Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the company for the purpose of migration of the Company's present listing SME Platform (EMERGE) of NSE to Main Board of NSE and BSE and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

ITEM NO. 2: - TO RE-APPOINT MR. MANAV RASTOGI (DIN: 01055505) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF FIVE (5) CONSECUTIVE YEARS:

To consider and if thought fit, to give your assent/dissent to the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 (the “Act”)(including any statutory modifications or re-enactments thereof for the time being in force) and Regulation 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),the Articles of Association of the Company Mr. Manav Rastogi (DIN: 01055505), who was appointed as an Additional Director under the category of Independent Director of the Company with effect from November 18, 2022 pursuant toSection161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being so eligible, be and is hereby re-appointed as an Independent Director of the Company to hold the office for second term of five (5) consecutive years with effect from November 18, 2022 to November 17, 2027 and that he will not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** approval of the Members be accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient..”

ITEM NO. 3: - TO RE-APPOINT MS. RUCHA BALMUKUND DAGA (DIN: 07993111) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF FIVE (5) CONSECUTIVE YEARS:

To consider and if thought fit, to give your assent/dissent to the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 (the “Act”)(including any statutory modifications or re-enactments thereof for the time being in force) and Regulation 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),the Articles of Association of the Company Ms. Rucha Balmukund Daga (DIN: 07993111), who was appointed as an Additional Director under the category of Independent Director of the Company with effect from November 18, 2022 pursuant toSection161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being so eligible, be and is hereby re-appointed as an Independent Director of the Company to hold the office for second term of five (5) consecutive years with effect from November 18, 2022 to November 17, 2027 and that she will not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** approval of the Members be accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds,

matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

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

**Sd/-
Padmaraj Padmnabhan Pillai
Managing Director
DIN: 00647590**

Registered Office:

B-1104 Sankalp Iconic, Opp. Vikram Nagar,
Iscon Temple Cross Road, S. G. Highway,
Ahmedabad, Gujarat – 380 054
CIN: L32201GJ1983PLC006456

Place: Ahmedabad

Date: 02nd January, 2023

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 stating all material facts and the reasons for the proposals is annexed herewith.
2. The Board of Directors of the Company (“the Board”) at its meeting held on 02nd January, 2023 has appointed Mr. Gaurang R Shah, Practicing Company Secretary (CP Number 14446), to act as “The Scrutinizer” for conducting the Postal Ballot by way of remote e-voting process in accordance with the Act and in a fair and transparent manner.
3. This Postal Ballot Notice is being sent by e-mail only, to all the Members whose names appeared in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) (“Eligible Members”) as at close of business hours as on i.e., **Friday, 13th January, 2023 (“Cut-off Date”)** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circulars No. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020 and No. 39/ 2020 dated December 31, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 issued by the Ministry of Corporate Affairs.
4. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this postal notice in electronic form only. The hard copy of this Postal Ballot notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Members may note that the Postal Ballot Notice and Form will be available on the website on the Company <https://power-instrumentation.grouppower.org> and on the website of Central Depository Services (India) Limited (“CDSL”).
5. The voting period begins on **Wednesday, 18th January, 2023, 9.00 a.m. (IST) onwards to Thursday, 16th February, 2023, 5.00 p.m. (IST)**. During this period, shareholders of the Company, holding shares in dematerialised form as on the cut-off date of 13th January, 2023, may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
6. The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut –Off date are requested to register their e-mail Ids by sending e-mail citing subject “**Postal Ballot Registration of e-mail Id’s**” to Registrar and share transfer Agent (RTA) of the Company, i.e., Skyline Financial Services Private Limited at viren@skylinerta.com or to the Company at priyacs@grouppower.org with the name of registered shareholder(s), folio number(s)/DP Id/Client Id and Number of equity shares held from the e-mail address they wish to register to enable them to exercise their vote on special businesses as set out in the Postal Ballot notice through remote e-voting facility provided by CDSL.
7. Voting rights in e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorisation.
8. The results of the Postal Ballot will be declared on or before Saturday, 18th February, 2023. The results of the Postal Ballot will be hosted on the website of the Company viz. <https://power-instrumentation.grouppower.org> and will also be communicated to the Stock Exchange where the equity shares of the Company are listed. The results of the Postal Ballot will be declared by the Chairperson, or in his absence by such other Director of the company duly authorised or Company Secretary and it will display at Company’s Registered Office.

The resolutions will be taken as passed if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolution.

9. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., 16th February, 2023.
10. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., 13th January, 2023.
11. Shareholders who have registered their e-mail IDs with their Depository Participants/Company are being sent Notice of Postal ballot by e-mail and Shareholders who have not registered their e-mail id will request to please register their mail ids with the Company.
12. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot (only through remote E-Voting) will be final.
13. Documents referred to in this notice and explanatory statement are open for inspection by the shareholders at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 am to 4:00 pm till from the date of dispatch of the Postal Ballot Notice up to the completion of Postal Ballot i.e., 16th February, 2023.
14. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating e-voting in order to enable the members to cast their votes electronically instead of dispatching postal ballot form.

15. PROCEDURE/INSTRUCTIONS FOR REMOTE E-VOTING:

- (i) The voting period begins on Wednesday, 18th January, 2023, 9.00 a.m. (IST) and ends on Thursday, 16th February, 2023, 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13th January, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, 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.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in

demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid 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
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**

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.

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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” 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. Shareholders 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 and voted on an earlier e-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 and 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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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"> • 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.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant power and Instrumentation (Gujarat) Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - 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 mandatory 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 (designated email address by company), if they

have 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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

ITEM NO. 1: -TO APPROVE THE MIGRATION OF LISTING/TRADING OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM (EMERGE) OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) TO MAIN BOARD OF NSE AND BSE LIMITED (BSE):

The Company's shares have been listed on a SME Platform of NSE (Emerge) since 23rd April, 2018 to till date. The paid-up capital of the company is Rs. 12.44 crores i.e., beyond ten crore rupees and Company is also listed on SME platform of NSE (Emerge) for more than Two (2) Years. As stated in SEBI (ICDR) Regulation, 2018 it is an option to migrate from SME Platform of NSE (Emerge) to Main Board of NSE and BSE. Further, In view of increasing business activities and for strong brand building, the Board of Directors in its meeting held on 02nd January, 2023 has accordingly decided to migrate the Company's Listing from SME Platform of NSE (Emerge) to Main Board of NSE & BSE. The Listing on the Main Board is likely to have wider participation from investors at large and trading in the Equity Shares of the Company on the Main Board will go on the long way in enhancing the image and goodwill of the Company. The benefits of listing on the Main Board in the form of market Capitalization, enhanced liquidity, larger participation, visibility etc., will accrue to the Shareholders of the Company. By Migrating on the Main Board, the goodwill and the growth of the Company will increase and Company will be able to expand its business.

The Migration Policy from SME Platform to Main Board requires approval of members by way of Special Resolution. The Shareholders approval for the said purpose is sought through this resolution as required under SEBI (ICDR) Regulations. Here special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No.1 of this Notice except to the extent of their shareholdings in the Company, if any.

Your Board recommends this resolution for approval of the Members as **Special Resolution**.

ITEM NO. 2: - TO RE-APPOINT MR. MANAV RASTOGI (DIN: 01055505) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF FIVE (5) CONSECUTIVE YEARS:

Based on the recommendations of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company (the "Board") at its meeting held on November 18, 2022 had re-appointed Mr. Manav Rastogi (DIN: 01055505), as an Additional Director under the category of Independent Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 (the "Act") and Regulations 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "SEBI Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Articles of Association of the Company for second period of 5 (five) consecutive years with effect from November 18, 2022, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further pursuant to Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that approval of Members for appointment of a person in the Board of Directors is obtain at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Manav Rastogi (DIN: 01055505) would require approval of Members of the Company on or before February 17, 2023.

As required under Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to propose the appointment of Mr. Manav Rastogi as a Director. Mr. Manav Rastogi has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board of Directors, Mr. Manav Rastogi fulfills the criteria as specified in the Act, rules made there under and SEBI Listing Regulations for appointment as an Independent Director and he is not related to any of the other Directors or Key Managerial Personnel of the Company in any way and he is independent of management.

Mr. Manav Rastogi has given his consent to act as the Director of the Company. Also, as per the confirmations received from him, he is not disqualified from being appointed as Director in terms of Section 164 of the Act. Mr. Manav Rastogi has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

As per the provision of Section 149(13) of the Act read with explanation to Section 152(6) of the Act, the period of office of Mr. Manav Rastogi will not be liable to determination by retirement of directors by rotation at the Annual General Meeting.

Mr. Manav Rastogi has given confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Mr. Manav Rastogi has given Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20th June 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

The NRC has reviewed the capabilities of Mr. Manav Rastogi vis-a-vis the role and capabilities required as decided by the NRC based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the re-appointment of Mr. Manav Rastogi as an Independent Director, for second term of 5 (five) consecutive years effective from November 18, 2022.

In the opinion of NRC and the Board, Mr. Manav Rastogi possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of finance and business administration.

Disclosure under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India pertaining of his qualification, brief resume, area of expertise and other details are set out in the Annexure attached to this Notice.

Accordingly, the Board recommends the Resolution as set out in the accompanying Notice in relation to re-appointment of Mr. Manav Rastogi as an Independent Director, not liable to retire by rotation, for second period of 5 (five) consecutive years with effect from November 18, 2022, for approval of the Members on the terms and conditions as specified in the draft letter of appointment.

Copy of draft letter of appointment of Mr. Manav Rastogi setting out the terms and conditions of appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send a request to harshit@grouppower.org

Except Mr. Manav Rastogi and his relatives (to the extent of their shareholding, if any), none of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the resolution as set out in the Notice for approval of the members as **Special Resolution**.

ITEM NO. 3: - TO RE-APPOINT MS. RUCHA BALMUKUND DAGA (DIN: 07993111) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF FIVE (5) CONSECUTIVE YEARS:

Based on the recommendations of the Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company (the “Board”) at its meeting held on November 18, 2022 had re-appointed Ms. Rucha Balmukund Daga (DIN: 07993111), as an Additional Director under the category of Independent Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 (the “Act”) and Regulations 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Articles of Association of the Company for Second period of 5 (five) consecutive years with effect from November 18, 2022, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further pursuant to Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that approval of Members for appointment of a person in the Board of Directors is obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Ms. Rucha Balmukund Daga (DIN: 07993111) would require approval of Members of the Company on or before February 17, 2023.

As required under Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to propose the appointment of Ms. Rucha Balmukund Daga as a Director. Ms. Rucha Balmukund Daga has given a declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board of Directors, Ms. Rucha Balmukund Daga fulfills the criteria as specified in the Act, rules made there under and SEBI Listing Regulations for appointment as an Independent Director and she is not related to any of the other Directors or Key Managerial Personnel of the Company in any way and he is independent of management.

Ms. Rucha Balmukund Daga has given his consent to act as the Director of the Company. Also, as per the confirmations received from her, she is not disqualified from being appointed as Director in terms of Section 164 of the Act. Ms. Rucha Balmukund Daga has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

As per the provision of Section 149(13) of the Act read with explanation to Section 152(6) of the Act, the period of office of Ms. Rucha Balmukund Daga will not be liable to determination by retirement of directors by rotation at the Annual General Meeting.

Ms. Rucha Balmukund Daga has given confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Ms. Rucha Balmukund Daga has given Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20th June 2018, that he has not been debarred from holding office of a director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

The NRC has reviewed the capabilities of Ms. Rucha Balmukund Daga vis-a-vis the role and capabilities required as decided by the NRC based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the re-appointment of Ms. Rucha Balmukund Daga as an Independent Director, for second term of 5 (five) consecutive years effective from November 18, 2022.

In the opinion of NRC and the Board, Ms. Rucha Balmukund Daga possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of finance and business administration.

Disclosure under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India pertaining of his qualification, brief resume, area of expertise and other details are set out in the Annexure attached to this Notice.

Accordingly, the Board recommends the Resolution as set out in the accompanying Notice in relation to re-appointment of Ms. Rucha Balmukund Daga as an Independent Director, not liable to retire by rotation, for second period of 5 (five) consecutive years with effect from November 18, 2022, for approval of the Members on the terms and conditions as specified in the draft letter of appointment.

Copy of draft letter of appointment of Ms. Rucha Balmukund Daga setting out the terms and conditions of appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send a request to harshit@grouppower.org

Except Ms. Rucha Balmukund Daga and her relatives (to the extent of their shareholding, if any), none of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the resolution as set out in the Notice for approval of the members as **Special Resolution**.

Details of Directors seeking appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Directors	Rucha Daga	Manav Rastogi
DIN	07993111	01055505
Date of Birth	19-05-1989	07-07-1975
Date of Appointment	18-11-2022	18-11-2022
Qualification and experience in specific functional area	Bachelor of Business Administration degree and having a vast experience 10 years of experience in various industries and sectors.	Bachelor of Fine Arts in Computer Arts and having a vast experience 15 years of experience in various industries and sectors.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirement	Fashion industry	Digitising and connecting SMEs
Directorship held in other companies	NA	1. STL Global Limited
Membership / Chairmanships of Committee in other Public Companies	NA	Non-executive director

Number of shares held in the company	NIL	NIL
Relationship with any Director(s) of the Company	NA	NA

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

**Sd/-
Padmaraj Padmnabhan Pillai
Managing Director
DIN: 00647590**

Registered Office:

B-1104 Sankalp Iconic, Opp. Vikram Nagar,
Iscon Temple Cross Road, S. G. Highway,
Ahmedabad, Gujarat – 380 054
CIN: L32201GJ1983PLC006456

Place: Ahmedabad

Date: 02nd January, 2023