



Power & Instrumentation (Guj.) Ltd.

AN ISO 9001 : 2008 COMPANY

CIN : L32201G1983PLC006456

Ref. No.: PIGL/NSE/20-21/36

DATE: 17/02/2021

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Ref: Power & Instrumentation (Gujarat) Limited, Symbol - PIGL - EQ (SM)

Sub. : Submission of Notice of Extra Ordinary General Meeting

With respect to the captioned subject, please find attached herewith the following document:

1. Notice of Extra Ordinary General Meeting which is scheduled to be held on Saturday, 13th March, 2021 at 11.00 a.m. at registered office of the Company at B-1104 Sankalp Iconic Tower, Opp Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad, Gujarat - 380 054.

This is for your information and records.

Thanking you,

Yours faithfully,

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED


Rohit Maheshwari
CFO



Initiative
GroupPower

Registered Office : B-1104, Sankalp Iconic Tower, Opp. Vikramnagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad-3800
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 9001:2008 Company

Power & Instrumentation (Gujarat) Limited

[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: priyacs@grouppower.org

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extraordinary General Meeting (EGM) of the Members of **POWER & INSTRUMENTATION (GUJARAT) LIMITED**, will be held on Saturday, 13th March, 2021, at 11:00 am, at B-1104 Sankalp Iconic, Opp Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad, Gujarat - 380054, to transact the following special businesses:

1. Increase the Authorised Share Capital and consequent alteration of the Memorandum of Association of the Company.

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

“RESOLVED THAT pursuant to the provision of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provision of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 10,00,00,000/- (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, be and is hereby increased to Rs. 13,00,00,000/- (Rupees Thirteen Crores) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof with the following new Clause V:

“V. The Authorised Share Capital of the Company is Rs. 13,00,00,000 (Rupees Thirteen Crores) comprising of 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.”

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Director’s and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard, as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

2. Issuance of Equity Shares and Convertible Warrants to the Promoters, Promoter group and non-promoter categories of persons, on a preferential basis.

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, (including any amendment(s), modification(s) or re-enactment thereof), for the time being in force and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India and NSE Emerge, the stock exchanges where the shares of the company are listed (Stock Exchanges) and any other guidelines and clarifications issued by any other appropriate authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more tranches:-

- i. Upto 15,40,000 (Fifteen Lakhs Forty Thousand) fully paid-up equity shares of Rs. 10/- each of the Company (‘Equity Shares’), at a price of Rs. 16/- (Rupees Sixteen only) per Equity Share inclusive of a premium of Rs. 6/- (Rupees Six only) per Equity Share, aggregating to Rs. 2,46,40,000/- (Rupees Two Crores Forty Six Lakhs Forty Thousand only) to non-promoter categories of persons (hereinafter “issue of Equity Shares”) as follows:

Sl. No.	Name	Category	No of Shares
1	Ankur Bhupendra Shah	Non Promoter	100000
2	Prajal Bhandari	Non Promoter	150000
3	Manish Garg	Non Promoter	40000
4	Vrinda Aggarwal	Non Promoter	80000
5	Sanjeev Gupta	Non Promoter	40000
6	Premlatha	Non Promoter	75000
7	Sangitha	Non Promoter	175000
8	Nandini Agarwal	Non Promoter	40000
9	Abhilash Kumar	Non Promoter	50000
10	Rashmi Agarwal	Non Promoter	50000
11	SMK Impex Services Private Limited	Non Promoter	500000
12	Rashmee Chandrashekhar Bagde	Non Promoter	10000
13	Shubham Chaudhary	Non Promoter	10000
14	Vinod Natubhai Patel	Non Promoter	10000

15	Amarnath Jagdeo Mishra	Non Promoter	10000
16	Naresh Chandra Gupta	Non Promoter	100000
17	Manisha Gupta	Non Promoter	100000
Total			1540000

- ii. Upto 41,50,000 (Forty One Lakhs Fifty Thousand) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, at a price of Rs. 16/- (Rupees Sixteen only) (Warrant Issue Price) per Warrant aggregating to Rs. 6,64,00,000/- (Rupees Six Crores Sixty Four Lakhs only) to the Promoters, Promoter group and non-promoter categories of persons (hereinafter "issue of Warrants") as follows:

Sl. No.	Name	Category	No of Warrants
1	Padmaraj Padmnabhan Pillai	Promoter	1445000
2	Padmavati Padmanabhan Pillai	Promoter	300000
3	Kavita Padmaraj Pillai	Promoter Group	665000
4	Sriram Padmanabhan Nair	Promoter Group	140000
5	Harshit Sureshkumar Shah	Non Promoter	100000
6	Jital Rameshbhai Jhaveri	Non Promoter	50000
7	Jhaveri Urvi	Non Promoter	40000
8	Zaveri Rameshbhai	Non Promoter	30000
9	Zaveri Pallaviben	Non Promoter	25000
10	Jital Rameshbhai Jhaveri (HUF)	Non Promoter	30000
11	Dhairya Amit Thakkar	Non Promoter	175000
12	Pujan Amit Thakkar	Non Promoter	175000
13	Ravindra Lunawat	Non Promoter	100000
14	Swati Lunawat	Non Promoter	100000
15	Sudhirkumar Sureshbhai Shah(HUF)	Non Promoter	25000
16	Shah Ankita Kumari Sudhirkumar	Non Promoter	50000
17	Vipulkumar Kantilal Pathak	Non Promoter	100000
18	Bhaves Hasmukhbhai Oza	Non Promoter	100000
19	Sumeet Dileep Agnihotri	Non Promoter	50000
20	Lalita Sumeet Agnihotri	Non Promoter	50000
21	Shalaka Infratech India Private Limited	Non Promoter	200000
22	Ecoshift Ventures LLP	Non Promoter	100000
23	Sukhwant Parmar & Jitender Parmar & Tanisha Parmar & Rohan Parmar	Non Promoter	100000
Total			4150000

on such other terms and conditions as set out in the Statement annexed to the Notice convening this meeting and on such other terms and conditions, as the Board may in its absolute discretion decide, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act.

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the ICDR Regulations, the relevant date for determining the minimum issue price for the Preferential Allotment of the Equity Shares and Convertible Warrants is the 10th February, 2021, being the date 30 days prior to the date of

this Extraordinary General Meeting and the minimum issue price has been determined accordingly in terms of the applicable provisions of the ICDR Regulations.

RESOLVED FURTHER THAT, without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and regulations:

- i The Equity Shares to be issued and allotted in the manner aforesaid shall rank *pari passu* with the existing Equity Shares of the Company in all respects (including voting powers and the right to receive dividend) from the date of allotment and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- ii The Equity Shares shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the members, provided that in case the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- iii The Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of ICDR Regulations and shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.

RESOLVED FURTHER THAT, without prejudice to the generality of the above, the issue of Convertible Warrants and the resultant equity shares to be allotted on exercise of such warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i An amount equivalent to 25% of the Warrant issue price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant issue price shall be payable by the warrant holder at the time of allotment of Equity Shares.
- ii The said Warrants shall be issued and allotted by the Company to Promoters, Promoter group and non-promoter categories of persons within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- iii The Equity Shares allotted on conversion of the Warrants shall rank *pari passu* in all respects (including voting powers and the right to receive dividend), with the existing Equity Shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- iv. The Warrants may be exercised by the Warrant Holder, in one or more tranches, at any time on or before the expiry 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 along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions

as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.

- v. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- vi. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.
- vii. In the event of Warrant Holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- viii. That the Warrants do not give any rights/entitlements to the Warrant holders that of shareholder of the Company.
- ix. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.
- x. The Company shall procure the listing and trading approvals for the 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 LODR Regulations and all other applicable laws, rules and regulation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue of Equity Shares and Convertible Warrants), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer and acceptance of such conditions as may be imposed or prescribed by any regulatory, statutory authority or Government of India, while granting such approvals, consents, permissions and sanctions, issuing and allotment of the Equity Shares, Warrants including the resultant Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of necessary forms with Registrar of Companies, Opening of separate bank account, filing of corporate action forms with depositories i.e., NSDL and CDSL and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board

or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.”

3. Re-appointment of Mr. Padmaraj Padmnabhan Pillai as a Managing Director of the Company for further period of 5 Years.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the said Act and the Rules made there under, wherever applicable, , upon the recommendation of Nomination and Remuneration Committee the consent of members be and is hereby accorded, to re-appoint Shri Padmaraj Padmnabhan Pillai (DIN: 00647590), as a Managing Director of the Company for a period of five years w.e.f. 10th February, 2021 upon the terms and conditions including the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“**RESOLVED FURTHER THAT** the remuneration payable to Shri Padmaraj Padmnabhan Pillai (DIN: 00647590) shall not exceed the overall ceiling of total managerial remuneration as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time.”

“**RESOLVED FURTHER THAT** the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to alter, amend, vary or modify the scope and quantum of remuneration of Shri Padmaraj Padmnabhan Pillai (DIN: 00647590), as a Managing Director, as they deem proper from time to time considering the nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.”

By order of the Board of Directors

Place: Mumbai
Date: 10th February, 2021

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

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

Notes:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (“the Meeting”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON SHALL ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT 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 MEMBER.

2. If a Person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
3. A proxy shall not have a right to speak at the EGM and shall not be entitled to vote except on poll.
4. Proxy holder shall prove his identity at the time of attending the Meeting. A Proxy Form which does not state the name of the Proxy shall be considered invalid.
5. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the EGM.
6. Corporate members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of Companies Act, 2013 (“the Act”) are requested to send to the Company a certified copy of the Board resolution authorising their representatives to attend and vote on their behalf at the Meeting.
7. Proxy Form(s) and certified copy of Board resolution(s) authorising representative(s) to attend and vote at the Meeting shall be sent to the registered office of the Company and addressed to the “Secretarial Department”.
8. a) Members are requested to notify immediately any change of address:
 - i. to their Depository Participants (“DPs”) in respect of the shares held in electronic form, and
 - ii. to the Company or its RTA, in respect of the shares held in physical form together with a proof of address viz. Electricity Bill, Telephone Bill, Ration Card, Voter ID Card, Passport etc.

- b) In case the mailing address mentioned on this Notice is without the PIN CODE, Members are requested to kindly inform the same immediately.
9. Non-resident Indian Members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately:
- the change in the residential status on return to India for permanent settlement.
 - the particulars of the NRE Account with a Bank in India, if not furnished earlier.
10. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DP ID number, as the case may be.
11. The Notice of the EGM, along with the Attendance slip and Proxy form are being sent by electronic mode to all the members whose email address are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same, is available on the Company's website viz. www.grouppower.org For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by permitted mode.
12. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Extra Ordinary General Meeting.
13. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. The prominent landmark for the venue is, it is near to "Iscon Temple Cross Road, S. G. Highway, Ahmedabad, Gujarat". Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
14. If the members have any queries, the same should be forwarded to the Company in writing at its registered office at least 10 days before the meeting so that the same can be replied at the time of EGM to the members' satisfaction.
15. 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. 5th February, 2021.
16. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to:

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

Registrar & Share Transfer Agent
Address: 4A9, Gundecha Onclave,
Kherani Road, Sakinaka,
Mumbai - 400 072,
Maharashtra, India.
Tel. No. : 022 2851 1022 / 6221 5779

EXPLANATORY STATEMENT
Pursuant to Section 102(1) of the Companies Act, 2013

Item No.1:

Presently the existing Authorised Share Capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.

Due to issue of fresh Equity Shares and Warrants on Preferential basis upto 15,40,000 (Fifteen Lakhs Forty Thousand) fully paid-up equity shares of Rs. 10/- each and upto 41,50,000 (Forty One Lakhs Fifty Thousand) convertible warrants, it is necessary to increase the Authorised Share Capital to Rs. 13,00,00,000 (Rupees Thirteen Crores) comprising of 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

The alteration to the Capital Clause of Memorandum of Association of the Company is consequent upon increase in the Authorised Share Capital.

As per Provisions of the Companies Act, 2013, any increase in Authorised Share Capital and consequent amendment to Memorandum of Association of the Company requires consent and approval of Members of the Company.

The Board of Directors recommends the Resolution in Item No. 1 of the Notice for approval by the Members.

None of the Promoters, Directors, Managers and Key Managerial Personnel of the Company or their relatives are interested in the resolution(s) No. 1 of the accompanying Notice.

The Board recommends passing of the resolution set out at Item No. 1 as an Ordinary Resolution.

Item No.2:

Keeping in view the future outlook, growth targets and prospects, the Company requires additional funding on long term basis, inter-alia, to strategic vision to expand its existing activities more vigorously and increase its competitiveness in the market and to augment funds for the purpose of working capital requirements and for general corporate purpose. In view of the same, it is proposed to raise funds by way of issuing Equity Shares and Convertible Warrants of the company under preferential allotment route.

Accordingly, the Board at its meeting held on 10th February, 2021 reviewed and discussed various options available with the Company to meet the fund requirement and approved issuance of Equity Shares and Convertible Warrants aggregating to Rs. 9,10,40,000/- (Rupees Nine Crores Ten Lakhs Forty Thousand Only) to its Promoters, Promoter group and non-promoter categories of persons by way of preferential allotment as contained in the resolution. The preferential allotment to its Promoters, Promoter group and non-promoter categories of persons at Rs. 16/- per Equity Share and Convertible Warrant was chosen in view its speedy and successful execution.

1. The other details/ disclosures of the Preferential Issue are as follows:-

a. **Particulars of the offer including date of passing of Board resolution, kind of Securities offered, class of persons, maximum number of Securities to be issued and the Issue Price:** The Board of Directors of the Company at their meeting held on February 10, 2021 have, subject to the approval of the members of the Company ('Members') and such other approvals as may be required, approved the issue of Equity Shares and Convertible Warrants to Promoters, Promoter group and non-promoter categories of persons, on a preferential basis, for cash consideration ('Preferential Allotment') on the following manner:

i. Upto 15,40,000 (Fifteen Lakhs Forty Thousand) fully paid-up equity shares of Rs. 10/- each of the Company ('Equity Shares'), at a price of Rs. 16/- (Rupees Sixteen only) per Equity Share inclusive of a premium of Rs. 6/- (Rupees Six only) per Equity Share, aggregating to Rs. 2,46,40,000/- (Rupees Two Crores Forty Six Lakhs Forty Thousand only) to non-promoter categories of persons (hereinafter "issue of Equity Shares") as follows:

Sl. No.	Name	Category	No of Shares
1	Ankur Bhupendra Shah	Non Promoter	100000
2	Prajal Bhandari	Non Promoter	150000
3	Manish Garg	Non Promoter	40000
4	Vrinda Aggarwal	Non Promoter	80000
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7	Sangitha	Non Promoter	175000
8	Nandini Agarwal	Non Promoter	40000
9	Abhilash Kumar	Non Promoter	50000
10	Rashmi Agarwal	Non Promoter	50000
11	SMK Impex Services Private Limited	Non Promoter	500000
12	Rashmee Chandrashekhar Bagde	Non Promoter	10000
13	Shubham Chaudhary	Non Promoter	10000
14	Vinod Natubhai Patel	Non Promoter	10000
15	Amarnath Jagdeo Mishra	Non Promoter	10000
16	Naresh Chandra Gupta	Non Promoter	100000
17	Manisha Gupta	Non Promoter	100000
Total			1540000

ii. Upto 41,50,000 (Forty One Lakhs Fifty Thousand) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, at a price of Rs. 16/- (Rupees Sixteen only) (Warrant Issue Price) per Warrant aggregating to Rs. 6,64,00,000/- (Rupees Six Crores Sixty Four Lakhs only) to the Promoters, Promoter group and non-promoter categories of persons (hereinafter "issue of Warrants") as follows:

Sl. No.	Name	Category	No of Warrants
1	Padmaraj Padmnabhan Pillai	Promoter	1445000
2	Padmavati Padmanabhan Pillai	Promoter	300000
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4	Sriram Padmanabhan Nair	Promoter Group	140000
5	Harshit Sureshkumar Shah	Non Promoter	100000
6	Jital Rameshbhai Jhaveri	Non Promoter	50000
7	Jhaveri Urvi	Non Promoter	40000
8	Zaveri Rameshbhai	Non Promoter	30000
9	Zaveri Pallaviben	Non Promoter	25000
10	Jital Rameshbhai Jhaveri (HUF)	Non Promoter	30000
11	Dhairya Amit Thakkar	Non Promoter	175000
12	Pujan Amit Thakkar	Non Promoter	175000
13	Ravindra Lunawat	Non Promoter	100000
14	Swati Lunawat	Non Promoter	100000
15	Sudhirkumar Sureshbhai Shah(HUF)	Non Promoter	25000
16	Shah Ankita Kumari Sudhirkumar	Non Promoter	50000
17	Vipulkumar Kantilal Pathak	Non Promoter	100000
18	Bhavesh Has Mukhbhai Oza	Non Promoter	100000
19	Sumeet Dileep Agnihotri	Non Promoter	50000
20	Lalita Sumeet Agnihotri	Non Promoter	50000
21	Shalaka Infratech India Private Limited	Non Promoter	200000
22	Ecoshift Ventures LLP	Non Promoter	100000
23	Sukhwant Parmar & Jitender Parmar & Tanisha Parmar & Rohan Parmar	Non Promoter	100000
Total			4150000

An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Issue Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares. The terms and conditions of the Preferential Allotment of the Equity Shares and Warrants are as stated in the Resolution.

- b. Objects of the Preferential Allotment:** With an objective to accomplish the Company's strategic vision to expand its existing activities more vigorously and increase its competitiveness in the market and to augment funds for the purpose of working capital requirements and for general corporate purpose.
- c. Relevant Date:** In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the minimum issue price for the Preferential Allotment of the Equity Shares and Convertible Warrants is 10th February, 2021, being the date 30 days prior to the date of this Extraordinary General Meeting.

d. Pricing of the Issue:

In terms of the applicable provisions of the ICDR Regulations, the minimum issue price at which the Equity Shares and Convertible Warrants shall be allotted is Rs. 16/-, being higher of the following:

- i. Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE Emerge, during the twenty-six (26) weeks preceding the relevant date, i.e. Rs. 11.46/- per Share; or
- ii. Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE Emerge, during the two (2) weeks preceding the relevant date i.e. Rs. 15.58/- per Share.

The pricing of the Equity Shares to be allotted on preferential basis is Rs.16/- per Equity Share and the pricing of the Warrants convertible into equivalent number of Equity Shares of face value of Rs.10/- each is Rs.16/- per Warrant which is not lower than the minimum issue price determined in accordance with the applicable provisions of ICDR Regulations.

Adjustments for Convertible Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

- e. Amount which the Company intends to raise by way of such shares and Convertible warrants:** Up to a maximum of Rs. 9,10,40,000/- (Rupees Nine Crores Ten Lakhs Forty Thousand Only).

- f. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment:** The Equity Shares and Convertible Warrants shall be offered to the Promoters, Promoter group and non-promoter categories of persons and they all have indicated their intention to subscribe to the Preferential Allotment as detailed at Point No.1 above. None of the Directors or Key Managerial Personnel of the Company except Mr. Padmaraj Padmnabhan Pillai, Managing Director, Mrs. Padmavati Padmanabhan Pillai, Director, Mr. Sumeet Dileep Agnihotri, Chairman and Non Executive Director and Mrs. Lalita Sumeet Agnihotri, wife of Mr. Sumeet Dileep Agnihotri intends to subscribe Convertible Warrants proposed to be issued under the Preferential Allotment.

- g. Time frame within which the Preferential Allotment shall be completed :** As required under the ICDR Regulations, the Equity Shares and Convertible Warrants shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that in case the allotment of the proposed Equity Shares and Convertible Warrants is pending on account receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions. The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 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 along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

- h. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control] proposed allottee(s) of Equity Shares and Convertible Warrants, the percentage of the post issue capital that may be held by them / her on issue of the equity shares and convertible warrant:

Sr. No.	Name of the proposed Allottees	Identity of the Natural person who is the ultimate Beneficial owner	No. of Equity Shares held pre - Preferential Allotment	Relation, if any, with the promoters or person in control of the Company	Percentage of the post issue (Equity Shares and Convertible Warrants) capital
1.	SMK Impex Services Private Limited	Pushpa Agarwal Kailash Agarwal	None	N.A.	3.93%
2.	Shalaka Infratech India Private Limited	Ravindra Lunawat Swati Lunawat Vinod Jain Dinesh Jain Pravin Jain	None	N.A.	1.57%
3.	Jital Rameshbhai Jhaveri (HUF)	Jital Rameshbhai Jhaveri	None	N.A.	0.24%
4.	Sudhirkumar Sureshbhai Shah(HUF)	Sudhir Kumar Shah	None	N.A.	0.20%
5.	Ecoshift Ventures LLP	Rutwik Jagtap Suyash Ravindra Lunawat	None	N.A.	0.79%

- i. Shareholding Pattern before and after the preferential issue of Equity Shares and Convertible Warrants:

Sr. No.	Category	Pre-Preferential allotment		Post Preferential Allotment			
				Post allotment of Equity Shares		*Post exercise of Warrants into Equity Shares	
		No. of shares Held	% of Shareholding	No. of shares Held	% of Shareholding	No. of shares Held	% of Shareholding
A	Promoters and Promoter Group Holding:						
1.	Indian Promoters / Promoter Group:	49,01,500	69.59	49,01,500	57.10	74,51,500	58.52
	Sub-Total (A)	49,01,500	69.59	49,01,500	57.10	74,51,500	58.52
B	Non - Promoters' holding:						
	Individual	17,14,400	24.34	27,54,400	32.09	39,99,400	31.41

	HUF	2,64,000	3.75	2,64,000	3.08	3,19,000	2.51
	Non-Resident Indian (NRI)	12,000	0.17	12,000	0.14	12,000	0.09
	Bodies Corporate	1,52,000	2.15	6,52,000	7.59	9,52,000	7.47
	Sub-Total (B)	21,42,400	30.41	36,82,400	42.90	52,82,400	41.48
	Grand Total (A+B)	70,43,900	100.00	85,83,900	100.00	1,27,33,900	100.00

* the shareholding relating to post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequential allotment of the Equity Shares of the company as per the aforesaid proposed issue.

In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

j. Lock-in Period: The Equity Shares (including those arising from exercise of Convertible Warrants) and Convertible Warrants shall be locked-in for such period as may be specified under Regulations 167 and 168 of the ICDR Regulations.

The entire pre-preferential allotment shareholding of Promoters, Promoter group and non-promoter categories of persons shall be locked-in from the relevant date up to a period of six months from the date of the trading approval as specified under Regulation 167(6) of the ICDR Regulations.

k. Undertakings:

- None of the Company, its Directors or Promoter have been declared as willful defaulter as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the ICDR Regulations.
- As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the ICDR where it is required to do so, until the amount so payable is not paid within the time stipulated under ICDR Regulations, the Equity Shares and Convertible Warrants shall continue to be locked -in till the time such amount is paid by the proposed allottees.
- The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company.

l. Auditors' Certificate: The certificate from Price, M/s. M A A K & Associates, Chartered Accountants (Firm Registration No. 135024W), being the Statutory Auditors of the Company certifying that the Preferential Allotment is being made in accordance with the requirements contained in the ICDR Regulations will be made available on the Company's website at www.grouppower.org for the online inspection by the Members at the meeting.

m. Other disclosures:

- Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment.
- During the year from February 10, 2021 till the date of notice of this EGM, the Company has not made any preferential allotment.
- The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the ICDR Regulations.
- The proposed allottees or other members forming part of the Promoter group have not sold or transferred any Equity Shares during the six months preceding the relevant date.

Item No.3:

The Shareholders at the General Meeting of the Company held on 16th November, 2017, had appointed Shri Padmaraj Padmnabhan Pillai (DIN: 00647590) as a Managing Director of the Company for a period of 3 years w.e.f. 16th November, 2017, on the terms and conditions of appointment contained in the said resolution.

In accordance with the provisions of Section 196 and 203 of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) the Board of Directors of the Company at its meeting held on 10th February, 2021, upon the recommendation of Nomination and Remuneration Committee, reappointed Shri Padmaraj Padmnabhan Pillai (DIN: 00647590) as a Managing Director of the Company for a period of five years with effect from 10th February, 2021.

Shri Padmaraj Padmnabhan Pillai (DIN: 00647590) shall be in charge of the overall operations and management of the Company. Considering his significant contribution in the management, it is proposed to reappoint him for a further period of five years w.e.f. 10th February, 2021, on the terms and conditions and remuneration and allowances payable to Shri Padmaraj Padmnabhan Pillai (DIN: 00647590) as a Managing Director are as under:

Remuneration	4,50,000 P.M.
Designation	Managing Director
Term for appointment as a Managing Director	5 years W.E.F. 10 th February, 2021
Perquisites	<ul style="list-style-type: none"> • Contribution to provident fund, superannuation fund or annuity fund • Gratuity payable as per company policy

	<ul style="list-style-type: none">• Encashment of leave at the end of the tenure• Children's education allowance• Leave travel concession• Reimbursement of medical and hospitalization expenses of the Director and his family as per company policy.• Bonus for the financial year, at the discretion of the company.• Reimbursement of expenses incurred by them in Purchase of newspapers, magazines, books and periodicals in accordance with the Company policy.• Reimbursement of expenses incurred by them on account of business of the Company in accordance with the Company policy.• Provision of chauffer driven car for the use on Company's business, meal Coupons and telephone at residence.
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DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE EXTRA ORDINARY
GENERALMEETING

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Padmaraj Padmnabhan Pillai
Directors Identification Number [DIN]	00647590
Date of Birth	14/12/1976
Date of appointment on the Board	26/03/1996
Qualifications	B.E
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	1
Memberships/ Chairmanships of Committee of other public companies (includes only Audit Committee & Stakeholders' Relationship Committee)	N.A
Number of shares held in the Company	25,64,800
Expertise in Specific Area	In Electrical Sector

By order of the Board of Directors

Place: Mumbai
Date: 10th February, 2021

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

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

Attendance Slip

Extra-ordinary General Meeting

Power & Instrumentation (Gujarat) Limited

[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: priyacs@grouppower.org

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Date	Venue	Time
13 th March, 2021	B-1104 Sankalp Iconic, Opp Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad, Gujarat - 380054.	11.00 AM (IST)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Folio No. _____ *DP ID No. _____ *Client ID No. _____

Name of the Member Mr./Mrs. _____ Signature _____

Name of the Proxy holder Mr./Mrs. _____ Signature _____

** Applicable for investors holding shares in electronic form.*

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Extra-ordinary General Meeting of the Company held on Saturday, 13th March, 2021, at 11.00 AM (IST), at B-1104 Sankalp Iconic, Opp Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad, Gujarat - 380 054

Signature of the Member/ Proxy

Note: Electronic copy of the Notice of the Extra-ordinary General Meeting with the Attendance slip and Proxy form is being sent to all the members whose email id is registered with the Company/ Depository Participant unless any meeting has been requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Extra-ordinary General Meeting can print copy of this Attendance Slip.

Physical copy of the Notice of the Extra-ordinary General Meeting along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email Id is not registered or has requested for hard copy.

Extraordinary General Meeting
Power & Instrumentation (Gujarat) Limited
 [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: priyacs@grouppower.org

Form No. MGT-11
FORM OF PROXY

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

Name of Member(s)		Email Id	
Registered Address		Folio No.	
		*DP Id.	
No. of Shares held		*Client Id.	

** Applicable for investors holding shares in electronic form.*

I/We, being a member(s) of _____ shares of **Power & Instrumentation (Gujarat) Limited** hereby appoint:

1. Mr./Mrs. _____	Email Id: _____
Address : _____	
_____	Signature: _____

2. Mr./Mrs. _____	Email Id: _____
Address : _____	
_____	Signature: _____

3. Mr./Mrs. _____	Email Id: _____
Address : _____	
_____	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 held on Saturday, 13th March, 2021, at 11.00 AM (IST), at B-1104 Sankalp Iconic, Opp Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad, Gujarat - 380 054 and at any adjournment thereof in respect of such resolutions as are indicated below:

**** I wish my above Proxy to vote in the manner as indicated in the box below:**

SI. No.	Resolutions	Number of Shares held	For	Against
Special Businesses				
1.	Increase the Authorised Share Capital and consequent alteration of the Memorandum of Association of the Company.			
2.	Issuance of Equity Shares and Convertible Warrants to the Promoters, Promoter group and non-promoter categories of persons, on a preferential basis.			
3.	Re-appointment of Mr. Padmaraj Padmnabhan Pillai as a Managing Director of the Company for further period of 5 Years.			

**** This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all of the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a member wishes to abstain from voting on particular resolution, he/she should write "Abstain" across the boxes against the Resolution.**

Signature(s) of the Member(s)

1. _____
2. _____
3. _____

Signed this _____ day of _____, 2021

Notes:

1. The Proxy to be effective should be deposited at the registered office of the company not less than Forty Eight (48) Hours before commencement of the meeting.
2. A proxy need not be a member of the company.
3. In the case of the Joint holders, the vote of the senior who tenders vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of the Members.
4. The form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

EGM VENUE MAP:

