

Date: September 07, 2024

To,

The Corporate Relations Department <b>BSE Limited</b> PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001  Company Scrip Code: 542851	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051  Symbol: GENSOL
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Dear Sir,

Sub: Intimation of the 12<sup>th</sup> Annual General Meeting of the company.

This to inform you that 12<sup>th</sup> Annual General Meeting (AGM) of Gensol Engineering Limited (“the Company”) will be held on Monday, September 30, 2024 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) at 10:00 AM. Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Notice of 12<sup>th</sup> AGM is enclosed herewith.

The Company has engaged the services of Link Intime India Private Limited (Link Intime) to provide the remote e-voting facility to the members of the Company. The remote e-voting facility will be available at <https://instavote.linkintime.co.in> and the members holding shares either in physical form or in electronic form as on cut-off date (i.e., Friday, September 20, 2024) shall only be entitled for availing the remote e-voting facility. Please make note of the following dates for e- voting:

**Date and time of commencement of remote e-voting:** Friday, September 27, 2024 at 9:00 AM.

**Date and time of end of remote e-voting:** Sunday, September 29, 2024 at 5:00 P.M.

The Annual Report along with Notice of AGM can be downloaded from website of the Company ([www.gensol.in](http://www.gensol.in)).

Kindly take the same on your record and display the same on the website of your Stock Exchange.

Yours faithfully,

**For, Gensol Engineering Limited**



**Anmol Singh Jaggi**  
**Managing Director**  
**DIN: 01293305**

# NOTICE

**NOTICE** is hereby given that the 12th Annual General Meeting for the year 2023-2024 of the shareholders of Gensol Engineering Limited will be held on Monday, the 30th day of September 2024 at 10:00 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business. The venue of the AGM shall be deemed to be the Registered Office of the Company at 15th Floor, A Block, Westgate Business Bay, S G Road, Jivraj Park, Ahmedabad 380051.

## ORDINARY BUSINESS

### Item No.1

To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.

### Item No. 2

To receive, consider, approve and adopt the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.

### Item No. 3

#### Appointment of Statutory Auditors and fix their remuneration:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**;

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions if any of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), M/s. Suresh Surana & Associates LLP (Firm Registration No. 121750W/W100010) Chartered Accountants be and is hereby appointed as the Statutory Auditor of the Company to hold office for a period of Five years from the conclusion of 12th (Twelfth) Annual General Meeting of the Company till the conclusion of 17th (Seventeenth) Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors of the Company;

### Item No. 4

To appoint a director in place of Mr. Anmol Singh Jaggi who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

### Item No. 5

To ratify the remuneration and appointment of Cost Auditors for the financial year ending March 31, 2025, and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified.”

### Item No. 6

#### Appointment of Mr. Rajesh Jain as Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as an **Special Resolution**:

**“RESOLVED that** in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions 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), Mr. Rajesh Jain (DIN: 10619014), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company 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, be appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to May 7, 2029.

### Item No. 7

#### Appointment of Mr. Kuljit Singh Popli as Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED that** in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions 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), Mr. Kuljit Singh Popli (DIN: 01976135), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company 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, be appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to June 09, 2029.

**Item No. 8**

**Appointment of Mr. Ali Imran Naqvi (DIN: 07088892) an Executive Director of the Company.**

To consider and, if thought fit, to pass the following resolution as an **Special Resolution**:

**“RESOLVED that** Mr. Ali Imran Naqvi (DIN: 07088892), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company with effect from June 10, 2024 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any modification and re-enactment thereof), and the Article of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Executive Director of the Company.”

**“RESOLVED FURTHER THAT** pursuant to Sections 197 and 198 of the Companies Act, 2013, and the Rules framed thereunder, read together with Schedule V and other applicable provisions of the Act, and the recommendation/approval of Board of Directors at their respective meetings held on June 10, 2024, the Members do hereby ratify and confirm the remuneration paid in excess of the statutory limits prescribed under the Act, amounting to Rs. 1,80,00,000.00 per Annum to Mr. Ali Imran Naqvi, Director of the company and waive the recovery of the above mentioned sum, being the remuneration agreed to be paid as per the terms initially approved by the Members.”

**Item No. 9**

**To approve the re-appointment of Mr. Anmol Singh Jaggi as a Managing Director of the Company and, in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and pursuant to the recommendation of Nomination and Remuneration Committee of the board, the approval of members of the Company be and is hereby accorded for re-appointment of Mr. Anmol Singh Jaggi (DIN : 01293305) as Managing Director of the Company for a term of 5 (Five) years with effect from 27th

February, 2024 to 26th February, 2029 at remuneration of upto Rs. 20,00,000/- (Rupees Twenty Lakh Only) per month and his term of office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** approval of members of the company be and is hereby accorded to the principal terms and conditions including remuneration as detailed in the attached explanatory statement, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter, amend, vary or modify the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Anmol Singh Jaggi (DIN : 01293305), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** any director of the Company, be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.”

**Item No. 10**

**To approve the re-appointment of Mr. Puneet Singh Jaggi as a Whole-time Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and pursuant to the recommendation of Nomination and Remuneration Committee of the board, the approval of members of the Company be and is hereby accorded for re-appointment of Mr. Puneet Singh Jaggi (DIN : 02479868) as Whole-time Director of the Company for a term of 5 (Five) years with effect from 27th February, 2024 to 26th February, 2029 at remuneration of upto Rs. 20,00,000/- (Rupees Twenty Lakh Only) per month and his term of office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** approval of members of the company be and is hereby accorded to the principal terms and conditions including remuneration as detailed in the attached explanatory statement, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter, amend, vary or modify the terms and conditions of the said appointment and/or remuneration as it may deem fit

and as may be acceptable to Mr. Puneet Singh Jaggi (DIN : 02479868), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** any director of the Company, be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.”

#### Item No. 11

#### To raise funds by way of preferential allotment, private placement, including qualified institutional placement in one or more tranche of Equity Shares or any other permissible mode to eligible investors through an issuance of equity shares and/or other eligible securities

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), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 (**‘Companies Act’**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) (**‘ICDR Regulations’**) and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘Listing Regulations’**) (including any amendments, statutory modification(s) and/ or reenactment thereof for the time being in force), to the extent applicable, the uniform listing agreement(s) entered into by the Company with the stock exchanges on which the equity shares having face value of Rs. 10/- each of the Company (**‘Equity Shares’**) are listed, the provisions of the Foreign Exchange Management Act, 1999, (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), (**‘FEMA’**), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force),

and Foreign Exchange Management (Debt Instruments) Regulations, 2019, (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), the current Consolidated FDI Policy (effective from October 15, 2020), (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (**‘GOI’**), the Issue of Foreign Currency Convertible Bonds and Ordinary Shares through (Depository Receipt Mechanism) Scheme, 1993, (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force) (**‘FCCB Scheme’**) and the Depository Receipts Scheme, 2014 (**‘GDR Scheme’**) and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force) from time to time, issued by GOI, Ministry of Corporate Affairs (**‘MCA’**), the Reserve Bank of India (**‘RBI’**), BSE Limited and National Stock Exchange of India Limited (**‘Stock Exchanges’**), the Securities and Exchange Board of India (**‘SEBI’**), the Registrar of Companies, Gujarat at Ahmedabad and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, (hereinafter singly or collectively referred to as the **‘Appropriate Authorities’**) to the extent applicable and subject to such approvals, permits, consents and sanctions, if any, of any Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **‘Board’** which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares, Global Depository Receipts (**‘GDRs’**), American Depository Receipts (**‘ADRs’**), Foreign Currency Convertible Bonds (**‘FCCBs’**) and / or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/ or convertible preference shares or any security convertible into Equity Shares (hereinafter referred to as **‘Securities’**), or any combination thereof, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of domestic and / or international offering(s) in one or more foreign currency(ies), in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, in terms of the applicable regulations and as permitted under the

applicable laws, in such manner in consultation with the book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs. 750 Crore (Rupees Seven Fifty Crore Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) as the Board in its absolute discretion may deem fit and appropriate and as may be permissible under applicable law by way of public issue, preferential allotment, private placement, including one or more qualified institutional placement of Equity Shares ('QIP') in accordance with the provisions of Chapter VI of the ICDR Regulations, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ('QIBs') (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/ placement document and/ or other letter or circular ('Offering Circular') as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by Appropriate Authorities with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the 'Issue') at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the book running lead manager(s) and/ or underwriter(s) and/ or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders."

**"RESOLVED FURTHER THAT:**

- (a) the Securities proposed to be issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof and the same be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring;

**RESOLVED FURTHER THAT** in the event the proposed issuance of Securities is undertaken by way of a QIP in terms of Chapter VI of the ICDR Regulations :

- (a) the allotment of Securities shall only be made to qualified institutional buyers as defined in the SEBI ICDR Regulations ('QIBs') and shall be allotted in dematerialized form as fully paid-up securities;
- (b) the allotment of the Equity Shares, or any combination of Securities, as may be decided by the Board, shall be completed within 365 days from the date of passing of this special resolution or such other time as may be allowed under the ICDR Regulations, Companies Act, and/or applicable laws;
- (c) the Securities shall not be eligible to be sold by the allottee for a period of 1 year and/or 365 days from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the ICDR Regulations;
- (d) in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with nonconvertible debentures to QIBs under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board or a duly authorized committee thereof decides to open the issue of such convertible securities and/or warrants or any other date in accordance with applicable law, and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;

- (e) The Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank pari-passu inter se in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects;
- (f) The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
- (g) the relevant date for the purpose of pricing of the Securities shall be the date of the meeting in which the Board decides to open the QIP or any other date in accordance with applicable law, and at such price being not less than the price determined in accordance with Regulation 176 the pricing formula provided under Chapter VI of the ICDR Regulations;
- (h) the Board may, in accordance with applicable law, may also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations;
- (i) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall not be less than two (in case the issue size is less than or equal to Rs. 250 crores) or five (in case the issue size is more than Rs. 250 crores), as applicable, or in a manner as may be prescribed from time to time under the ICDR Regulations;
- (j) In accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (k) no partly paid-up Equity Shares or other Securities shall be issued/allotted; (i) no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the ICDR Regulations; and
- (l) The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
- (m) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.
- (n) the total amount raised in such manner through the QIP, together with other QIP(s) made in the same financial year, if any, shall not, exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year;”
- “RESOLVED FURTHER THAT** in the event the Securities are proposed to be issued as FCCBs, or ADRs/GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the FCCB Scheme and the GDR Scheme, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or in accordance with any other applicable laws.”
- “RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India. ”
- “RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.”
- “RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of Appropriate Authorities including any conditions as may be prescribed in granting such approval or permissions by such Appropriate Authorities, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law. ”
- “RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, inter alia, to approve the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, and file/submit the same with any applicable regulatory authorities or agencies (as may be required), to determine the form and manner of the Issue and take such steps and to do all such acts, deeds, matters and things as it may be

considered necessary, desirable or expedient including to resolve and settle any questions and difficulties that may arise in connection with the proposed creation, offer, issue and allotment of the Securities (including in relation to the issue of such Securities in one or more tranches from time to time), to identify the class of the investors to whom the Securities are to be offered and to approve the utilization of the issue proceeds, in accordance with applicable law. ”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint /engage book running lead manager(s), underwriters, intermediaries, depositories, custodians, registrars, bankers, lawyers, advisors, escrow agents, credit rating agencies, debenture trustees, guarantors, stabilizing agents, and all such persons/agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board, in consultation with the book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Eligible Securities are to be allotted, number of Eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Eligible Securities, the price, premium or discount on issue, fixing of record date or book closure and related or incidental matters, listing on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to constitute and delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to any committee of Directors or any Director(s) or any Key Managerial Personnel of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in regard to the Issue.

**Item No. 12**

**TO OFFER, ISSUE AND ALLOT EQUITY SHARES (OTHER THAN CASH) 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(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of

Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, the listing agreements entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (together, the “Stock Exchanges”) on which the Equity Shares of the Company having Face Value of Rs. 10/- each (“Equity Shares”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association 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, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, up to 5,70,798 (Five Lakh Seventy Thousand Seven Hundred Ninety Eight) fully Paid up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 986.00 (Rupees Nine Hundred Eighty Six Only) per equity share (including a premium of Rs. 976.00 per share) (‘Preferential Allotment Price’), aggregating to not exceeding Rs. 56,28,06,828/- (Rupees Fifty Six Crores Twenty Eight Lakh Six Thousand Eight Hundred Twenty Eight Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), to the Proposed Allottees, who are not Promoter(s) and who does not belong to the Promoter Group of the Company, for consideration other than cash being payment to be made towards the acquisition of 31,969 Equity Shares representing 29.58% of the Shareholding of the Scorpius Trackers Private Limited (“Target Company”) (herein after referred to as “Swap Shares”) as listed in the table below, on a preferential issue basis (“Preferential Allotment”) on such terms and conditions as may be determined by the

Sr. No.	Name of Proposed Allottees (Shareholders of Scorpius Trackers Private Limited)	Category (Promoter/ Non Promoter)	Maximum No. of Equity Shares proposed to be issued
01	Anupa Shailesh Vaidya	Non - Promoter	2,85,399
02	Gauri Kiran Shah	Non - Promoter	2,85,399

Board in accordance with the SEBI ICDR Regulations and other applicable laws.

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Issue of the Equity Shares is August 30, 2024 i.e. 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date") on which this special resolution is proposed to be passed.

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

- The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case may be.
- The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to 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 Equity Shares so offered and issued to the Proposed Allottees, are being issued for consideration other than cash against the Swap Shares, being the acquisition of Shares of Target Company from the Proposed Allottees for non-cash consideration and the transfer of such Shares to the Company will constitute the consideration for the Equity Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution; and

- The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in terms of the issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT any rights or Bonus shares or any entitlements which may arise pursuant to the said allotted shares shall have the same effect including lock-in period, as that of the Equity Shares issued pursuant to the said preferential issue and also shall be liable for further lock-in for such other period as may be mutually agreed by the Company and the Proposed Allottees.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange(s) i.e., BSE Limited and National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, 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), 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 and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary 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 any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

**ITEM NO. 13:**

**To Increase the Authorized Capital of the Company.**

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

**"RESOLVED THAT** pursuant to the provision of Section 61, 63 and other applicable provisions, if any, of the Companies Act 2013 ("Act") and read with the Companies (Share Capital and Debenture) Rules, 2014 made thereunder

(including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase authorized share capital of the Company from Rs. 50,00,00,000.00 (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10.00 (Rupees Ten only) each To Rs. 75,00,00,000.00 (Rupees Seventy Five Crore only) divided into 7,50,00,000 (Seven Crore Fifty Lakh) Equity Shares of Rs. 10.00 (Rupees Ten only) each and consequently clause no. V of the Memorandum of Association of the Company stands substituted by the following:

\*"V. The authorized share capital of the Company is Rs. 75,00,00,000.00 (Rupees Seventy-Five Crore only) divided into 7,50,00,000 (Seven Crore Fifty Lakh) Equity Shares of Rs. 10.00 (Rupees Ten only) each."

**"RESOLVED FURTHER THAT** in pursuant to the provision of Sections 61 and 64 of the Act read with Rule 15 of Companies (Share Capital and Debentures) Rules, 2014, any director of the company be and is hereby authorized to file e-form SH-7 along with the copy of altered memorandum with the Registrar of Companies with the fee as provided in the Companies (Registration of offices and fees) Rules, 2014 or any other e-form(s) and documents for and on behalf of the Company, if required, in connection therewith with any person, statutory and/ or governmental authority in this regard as it may in its absolutely discretion deem fit, and to do all acts and take all such steps as may be necessary proper or expedient to give effect to the aforesaid resolution."

By and On behalf of Board of Directors,

**Gensol Engineering Limited**

Sd/-

**Anmol Singh Jaggi**

Managing Director

DIN: 01293305

Date: 06/09/2024

Place: Ahmedabad

**NOTES:**

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 5 to 10 is annexed herewith.

Pursuant The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <http://gensol.in/investors>.

The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), National Stock Exchanges of India Limited at [www.nseindia.com](http://www.nseindia.com) and EGM/AGM Notice is also available on the website on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>

5. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

The remote e-voting period begins on Friday, September 27, 2024 at 11:00 A.M. and ends on Sunday, September 29, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by Link Intime India Pvt. Ltd. for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 20, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 20, 2024. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:**

**1. Individual Shareholders holding securities in demat mode with NSDL**

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

**2. Individual Shareholders holding securities in demat mode with CDSL**

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the 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.

**3. Individual Shareholders (holding securities in demat mode) login through their depository participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

**A. User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:**

Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:**

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:**

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

\*Shareholders holding shares in NSDL form, shall provide 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - Click "confirm" (Your password is now generated).
3. Click on 'Login' under 'SHARE HOLDER' tab.
  4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 - 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Process and manner for attending the Annual General Meeting through InstaMeet:**

**1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.**

Select the “Company” and ‘Event Date’ and register with your following details: -

- A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No**
  - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
  - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
  - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.**
- C. Mobile No.: Enter your mobile number.**

**D. Email ID: Enter your email id, as recorded with your DP/Company.**

Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.**

**Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

## EXPLANATORY STATEMENT

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

### Statement / Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder:

#### Item No. 5

The Board of Directors has, on the recommendation of the Audit Committee, approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2025, as per the following details.

Sr. No	Name of Cost Auditor	Cost Audit Fees (Inclusive of Tax) (Amount In Rs.)
01	R J and Associates	60,000/-

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors of the Company, has to be ratified by the Members of the Company.

Accordingly, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025 by passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for ratification by the Members

#### Item No. 6

The Board of Directors, at its meeting held on May 8, 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajesh Jain (DIN: 10619014), as an Additional Director of the Company with effect from May 8, 2024. The Board, at the same meeting, also appointed Mr. Rajesh Jain as Independent Director of the Company, for a period of five years with effect from May 8, 2024, subject to approval of the Members. In terms of Section 161(1) of the Act, Mr. Rajesh Jain holds the office of Additional Director only upto the date of this Annual General Meeting of the Company, and is eligible for appointment as a Director. The Company has received a notice in writing from a Member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director.

Mr. Rajesh Jain has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164(1), 164(2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company.

In the opinion of the Board, Mr. Rajesh Jain fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and He is independent of the management. Considering Mr. Rajesh Jain knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from May 8, 2024.

Copy of letter of appointment of Mr. Rajesh Jain setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Rajesh Jain, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure to this Notice. Brief profile of Mr. Rajesh Jain is given at Annexure to this Notice. Except Mr. Rajesh Jain, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 6.

#### Item No. 7

The Board of Directors, at its meeting held on June 10, 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Kuljit Singh Popli (DIN: 01976135), as an Additional Director of the Company with effect from June 10, 2024. The Board, at the same meeting, also appointed Mr. Kuljit Singh Popli as Independent Director of the Company, for a period of five years with effect from June 10, 2024, subject to approval of the Members. In terms of Section 161(1) of the Act, Mr. Kuljit Singh Popli holds the office of Additional Director only upto the date of this Annual General Meeting of the Company, and is eligible for appointment as a Director. The Company has received a notice in writing from a Member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director

The Board of Directors, at its meeting held on June 10, 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Kuljit Singh Popli (DIN: 01976135), as an Additional Director of the Company with effect from June 10, 2024. The Board, at the same meeting, also appointed Mr. Kuljit Singh Popli as Independent Director of the Company, for a period of five years with effect from June 10, 2024, subject to approval of the Members. In terms of Section 161(1) of the Act, Mr. Kuljit Singh Popli holds the office of Additional Director only upto the date of this Annual General Meeting of the Company, and is eligible for appointment as a Director. The Company has received a notice in writing from a

Member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director

In the opinion of the Board, Mr. Kuljit Singh Popli fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for him appointment as an Independent Director of the Company and He is independent of the management. Considering Mr. Kuljit Singh Popli knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from June 10, 2024.

Copy of letter of appointment of Mr. Kuljit Singh Popli setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Kuljit Singh Popli, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure to this Notice. Brief profile of Mr. Kuljit Singh Popli is given at Annexure to this Notice. Except

Mr. Kuljit Singh Popli, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 7.

#### Item No. 8

The Board of Directors, at its meeting held on June 10, 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ali Imran Naqvi (DIN: 07088892), as an Additional Director of the Company with effect from June 10, 2024. The Board, at the same meeting, also appointed Mr. Ali Imran Naqvi as Executive Director of the Company, with effect from June 10, 2024, subject to approval of the Members. In terms of Section 161(1) of the Act, Mr. Ali Imran Naqvi holds the office of Additional Director only upto the date of this Annual General Meeting of the Company, and is eligible for appointment as a Director. The Company has received a notice in writing from a Member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director

Mr. Ali Imran Naqvi has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164(1), 164(2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company.

In the opinion of the Board, Considering Mr. Ali Imran Naqvi knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the

Company to appoint him as an Executive Director with effect from June 10, 2024.

The Board at its meeting held on 10.06.2024 and subject to approval of the members of the Company, appointed Mr. Ali Imran Naqvi as a Executive Director of the company, at remuneration up to Rs. 1,80,00,000/- per Annum for a maximum period of three years from the date of appointment and an annual increment as may be approved by the Board pursuant to the recommendation of Nomination and Remuneration Committee during his term of office.

Copy of letter of appointment of Mr. Ali Imran Naqvi setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Ali Imran Naqvi, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure to this Notice. Brief profile of Mr. Ali Imran Naqvi is given at Annexure to this Notice.

#### Item No. 9

To approve the re-appointment of Mr. Anmol Singh Jaggi as a Managing Director of the Company.

The Board at its meeting held on 06.09.2024 and subject to approval of the members of the Company, re-appointed Mr. Anmol Singh Jaggi as a Managing Director of the company for a period of 5 (Five) years with effect from 27th February, 2024 to 26th February, 2029, at remuneration upto Rs. 20,00,000/- per month and an annual increment as may be approved by the Board pursuant to the recommendation of Nomination and Remuneration Committee during his term of office and his office shall be liable to retire by rotation.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the re-appointment of Mr. Anmol Singh Jaggi (DIN: 01293305) as the Managing Director of the Company subject to the approval of the shareholders at this Annual General Meeting.

Additional information in respect of Mr. Anmol Singh Jaggi, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure to this Notice.

It is proposed to seek approval of the members for re-appointment and remuneration payable to Mr. Anmol Singh Jaggi, Managing Director in terms of the applicable provisions of the Act.

Broad particulars of terms re-appointment of and remuneration payable to Mr. Anmol Singh Jaggi are as under: -

Name and Designation	Period of Appointment	Salary Per Month (Rs.)
Mr. Anmol Singh Jaggi, Managing Director	Five (5) years w.e.f. 27th February, 2024 to 26th February, 2029	Upto Rs. 20,00,000/- p.m. subject to annual increment as may be approved by the board on yearly basis.



- A. The Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- B. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- C. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- D. The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) month prior notice in writing.
- E. Mr. Anmol Singh Jaggi satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act

The above remuneration as aforesaid to be allowed to the Executive director shall be subject to such limits for this remuneration as laid down by the Companies Act, 2013.

The Scope and quantum of remuneration and perquisites specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with to the relevant provisions of the Companies Act and schedule V and / or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government from time to time in future.

In absence of or inadequacy of profits in any financial year during the currency of tenure of the appointee, the aforesaid remuneration will be paid as the minimum remuneration subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 or such other amount as may be provided in Schedule V as may be amended from time to time or an equivalent statutory re-enactments thereof.

The Company shall pay to or reimburse the Executive Director and he shall be entitled to be paid and / or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

Copy of draft letter of appointment to be issued by company to Mr. Anmol Singh Jaggi is available for inspection in physical at the registered office of the company during business hours till the date of meeting. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013.

The Board recommends the Special Resolution set out in item no. 9 of the notice for the approval of the members of the Company. Save and except above, none of other Directors/Key managerial personnel of the Company/ their relatives are in any way concerned or interested, financially or otherwise in the proposed Special resolution set out in item no. 9.

#### **Item No. 10**

To approve the re-appointment of Mr. Puneet Singh Jaggi as a Whole-time Director of the Company.

The Board at its meeting held on 06.09.2024 and subject to approval of the members of the Company, re-appointed Mr. Puneet Singh Jaggi as a Whole-time Director of the company for a period of 5 (Five) years with effect from 27th February, 2024 to 26th February, 2029, at remuneration upto Rs. 20,00,000/- per month and an annual increment as may be approved by the Board pursuant to the recommendation of Nomination and Remuneration Committee during his term of office and his office shall be liable to retire by rotation.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the re-appointment of Mr. Puneet Singh Jaggi as a Whole-time Director of the Company subject to the approval of the shareholders at this Annual General Meeting.

Additional information in respect of Mr. Puneet Singh Jaggi, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure to this Notice.

It is proposed to seek approval of the members for re-appointment and remuneration payable to Mr. Puneet Singh Jaggi as a Whole-time Director in terms of the applicable provisions of the Act.

Broad particulars of terms re-appointment of and remuneration payable to Mr. Anmol Singh Jaggi are as under: -

<b>Name and Designation</b>	<b>Period of Appointment</b>	<b>Salary Per Month (Rs.)</b>
Mr. Puneet Singh Jaggi, Managing Director	Five (5) years w.e.f. 27th February, 2024 to 26th February, 2029	Upto Rs. 20,00,000/- p.m. subject to annual increment as may be approved by the board on yearly basis.

- A. The Whole-time Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- B. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- C. The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- D. The office of the Whole-time Director may be terminated by the Company or the concerned Director by giving the other 3 (three) month prior notice in writing.
- E. Mr. Puneet Singh Jaggi satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act

The above remuneration as aforesaid to be allowed to the Executive director shall be subject to such limits for this remuneration as laid down by the Companies Act, 2013.

The Scope and quantum of remuneration and perquisites specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with to the relevant provisions of the Companies Act and schedule V and / or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government from time to time in future.

In absence of or inadequacy of profits in any financial year during the currency of tenure of the appointee, the aforesaid remuneration will be paid as the minimum remuneration subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 or such other amount as may be provided in Schedule V as may be amended from time to time or an equivalent statutory re-enactments thereof.

The Company shall pay to or reimburse the Executive Director and he shall be entitled to be paid and / or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

Copy of draft letter of appointment to be issued by company to Mr. Puneet Singh Jaggi is available for inspection in physical at the registered office of the company during business hours till the date of meeting. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013.

The Board recommends the Special Resolution set out in item no. 10 of the notice for the approval of the members of the Company. Save and except above, none of other Directors/Key managerial personnel of the Company/

their relatives are in any way concerned or interested, financially or otherwise in the proposed Special resolution set out in item no. 10.

#### **ITEM NO. 11**

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic and inorganic growth. The Company shall require additional capital for achieving such growth and expansion. Accordingly, the Company intends to undertake a capital raise by way of public or private offerings to eligible investors through an issuance of equity shares or other eligible securities and use the proceeds from the Issue, towards inter alia, capital expenditure of the company or its subsidiary(ies), the pre-payment and / or repayment of debts of the Company or its subsidiary(ies), working capital requirements of the Company or its subsidiary(ies), investment in the subsidiary(ies), of the Company and general corporate purposes.

Accordingly, as approved by the Board of directors of the Company ('Board') at their meeting held on August 12, 2024 and in order to fulfill the aforesaid objects, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value Rs. 10 ('Equity Shares'), Global Depository Receipts ('GDRs'), American Depository Receipts ('ADRs'), Foreign Currency Convertible Bonds ('FCCBs') and / or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, nonconvertible debentures with warrants and/ or convertible preference shares or any security convertible into Equity Shares (all of which are hereinafter collectively referred to as 'Securities') or any combination thereof, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of domestic and / or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs. 750 Crore (Rupees Seven Fifty Crore Only) an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of public issue, preferential allotment, private placement, including one or more qualified institutional placement of Equity Shares ('QIP') in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ('ICDR Regulations'). The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s) and other agencies that may be appointed by the Company,

subject to the ICDR Regulations, Companies Act, 2013 and other applicable laws. The Board (including any duly authorized committee thereof) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE Limited and National Stock Exchange of India Limited ('Stock Exchanges'), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, Gujarat at Ahmedabad, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time, as may be required in this regard domestically or internationally.

In case the Issue is made through a qualified institutions placement:

- i. the allotment of Securities shall only be made to qualified institutional buyers ('QIBs') as defined under ICDR Regulations;
- ii. the Special Resolution enables the Board to issue Securities for an aggregate consideration not exceeding Rs. 500 crore (Rupees Five Hundred Crores Only) or its equivalent in any foreign currency;
- iii. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the ICDR Regulations and applicable laws;
- iv. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- v. the Company shall utilise at least 75% of the proceeds from the Issue (after adjustment of expenses related to the Issue, if any) ('Net Proceeds') towards, inter alia, capital expenditure of the company or its subsidiary(ies), the pre-payment and / or repayment of debts of the Company or its subsidiary(ies), working capital requirements of the Company or its subsidiary(ies), investment in the subsidiary(ies), of the Company including applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the Issue shall not be less than the price determined in accordance with the ICDR Regulations;
- vi. the price will be calculated as per the formula prescribed under the ICDR Regulations;
- vii. the 'relevant date' for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the

meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the ICDR Regulations;

- viii. the equity shares of the same class, which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible securities offered through QIP have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- ix. the Company shall be eligible to make a QIP if any of its promoters or directors is not a fugitive economic offender;
- x. the Promoters, member of the Promoter group, Directors and Key Managerial Personnel of the Company will not subscribe to the QIP;
- xi. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- xii. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- xiii. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- xiv. the schedule of the QIP will be as determined by the Board or its duly authorized committee; and
- xv. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, to any persons other than the existing members of the company, such issuance shall be subject to a special resolution. Since the special resolution proposed may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of ICDR Regulations.

In terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of

the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects pari passu with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations, including Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof ('FEMA'), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the Board of Directors recommends passing of the Special Resolution at Item No. 11 of the Notice.

None of the Directors, Key Managerial Personnel and/ or their relatives are in any way concerned or interested in the Resolution.

#### **ITEM NO. 12**

The Members are hereby informed that the Board in its meeting held on August 01, 2023, has approved the acquisition of 100.00% shareholding of Scorpius Trackers Private Limited ("Target Company") in line with the strategy to grow and gain market share and strengthen its leadership position. Subsequently, The board of director of the company has allotted 4,05,383 equity shares against the acquisition 54.37% equity shares of the Scorpius Trackers Private Limited. Furtherance to the above transaction the board of directors of the company in the meeting held on September 06, 2024, has approved the acquisition of 31,969 representing 29.58% shareholding of the Scorpius Trackers Private Limited against the 5,70,798 fully paid-up equity shares of the Company. By virtue of this your company will hold 90749 i.e. 83.95% shareholding of Scorpius Trackers Private Limited. As a purchase consideration for the said acquisition, the Company has proposed to allot its equity shares to the shareholders of the target company being the payment towards the swap shares.

For acquisition of the equity shares of target company, it is proposed to issue and allot equity shares of the Company on a preferential basis for consideration other cash. Accordingly, the Board pursuant to its resolution dated September 06, 2024, has approved the issue of upto 5,70,798 fully paid-up equity shares of the Company fully Paid-up Equity Shares of the Company having a

Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 986.00 (Rupees Nine Hundred Eighty Six Only) per equity share (including a premium of Rs. 976.00 per share) per share ('Preferential Allotment Price') to the Proposed Allottees for a consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on a preferential basis.

Pursuant to the above transaction, there would be no change in the management or control or would not result in the transfer of ownership of the Company to the Proposed Allottees.

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued there-under, are set forth below:

1. Particulars of the offer including the date of passing of the Board resolution:

The Board, pursuant to its resolution dated September 06, 2024, has approved the proposed preferential issue of upto 5,70,798 fully paid-up equity shares of the Company having face value of Rs. 10.00 (Rupee Ten Only) each at a price of Rs. 986.00 (Rupees Nine Hundred Eighty Six Only) per equity share (including a premium of Rs. 976.00 per share), for consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

2. Objects of the preferential issue:

The Company has agreed to discharge part of the total Purchase Consideration payable for the acquisition of the Target Company by acquiring 31,969 Shares constituting 29.58% stake of the Target Company from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item No. 12 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchanges and any other regulatory approvals, as may be applicable.

3. Kinds of securities offered and the price at which the security is being offered and the total number of shares or other securities to be issued

The Company has agreed to issue upto 5,70,798 fully paid-up equity shares of the Company having face value of Rs. 10.00 (Rupee Ten Only) each at a price of Rs. 986.00 (Rupees Nine Hundred Eighty Six Only) per equity share (including a premium of Rs. 976.00 per share) which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations.

4. The basis on which the price has been arrived at and Justification of Price (including premium, if any):

The Company is listed on BSE Limited and National Stock Exchange of India Limited and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations.

For the purpose of computation of the price per Equity Share, the National Stock of India Limited ('NSE'), the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, during the preceding 90 Trading days prior to the relevant date has been considered.

The Floor Price of Rs. 986.00 (Rupees Nine Hundred Eighty Six Only) is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares and is higher than the following:

- a) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the National Stock of India Limited ('NSE') preceding the Relevant Date: i.e. Rs. 985.81/- per Equity Shares;
- b) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the National Stock of India Limited ('NSE') preceding the Relevant Date: i.e. Rs. 952.08/- per Equity Shares.

5. The price or price band at/within which the allotment is proposed

The price per Equity Share to be issued is fixed at Rs. 986.00 which consists of Rs. 10/- as Face Value and Rs. 976.00/- as premium per Equity Share. Kindly refer to the abovementioned point no. 4 for the basis of the determination of the price.

6. Relevant Date with reference to which the price has been arrived at:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares to be issued is Friday, August 30, 2024, being the date 30 days prior to the date of EGM.

7. The pre-issue and post-issue shareholding pattern of the Company:

The pre-issue shareholding pattern of the Company as on August 13, 2024, and the post-issue shareholding pattern (considering full allotment of shares issued on a preferential basis) are mentioned herein below:

Category	Pre issue Shareholding Structure		Equity Shares to be allotted	Post Issue Shareholding	
	No. of Shares	%		No. of Shares	%
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	1,50,08,969	39.49%	0	1,50,08,969	38.91%
(b) Bodies Corporate	87,62,282	23.06%	0	87,62,282	22.72%
Sub Total (A)(1)	2,37,71,251	62.55%	0	2,37,71,251	61.63%
(2) Foreign promoters					
Total Promoter shareholding A=A1 +A2	2,37,71,251	62.55%	0	2,37,71,251	61.63%
(B) Public Shareholding					
B1) Institutional Investors	751190	1.98%	0	7,51,190	1.95%
B2) Central Govt./Stat Govt./POI	0	0	0	0	0.00%
B3) Non-Institutional Investors	13479993	35.47%	5,70,798	1,40,50,791	36.43%
Individuals	1,13,25,376	29.80%	5,70,798	1,18,96,174	30.84%
Body Corporate	13,40,819	3.53%	0	13,40,819	3.48%
Others (Including NRI)	8,13,798	2.14%	0	8,13,798	2.11%
Total Public Shareholding B=B1+B2+B3	1,42,31,183	37.47%	5,70,798	1,48,01,981	38.38%
C) Non Promoter - Non Public	0	0.00%	0	0	0.00%
<b>Grand Total (A+B+C)</b>	<b>3,80,02,434</b>	<b>100.00%</b>	<b>5,70,798</b>	<b>3,85,73,232</b>	<b>100.00%</b>

8. Name and address of valuer who performed valuation

The Valuation was performed by Mr. Bhavesh Rathod, a Registered Valuer (Reg. No. IBBI/RV/06/2019/10708) having his office at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai - 400 066. The valuation report is also available at the website of the Company at <https://gel.gensolin.in/investors/pref-2024-25>

9. The amount which the Company intends to raise by way of such securities.

The shares are being allotted for a consideration other than cash as part of the consideration payable for the acquisition as mentioned above.

10. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc

The Equity Shares are being issued on a preferential basis for a consideration other than cash at an issue price of Rs. 986.00/- per share at a premium of Rs. 976.00/- per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottees, towards part payment of total consideration payable by the Company for the acquisition of the entire issued and Paid-Up Share Capital of the Target Company.

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company.

11. The class or classes of persons to whom the allotment is proposed to be made

The aforementioned allotment, if approved, is proposed to be made to non-promoter.

12. The intention of Promoters, Directors or Key Managerial Personnel and senior management to subscribe to the offer

The Equity Shares shall be offered to the Proposed Allottees only. None of the Promoters, Directors, Key Managerial Personnel and Senior Management of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Allotment.

13. The proposed time within which the allotment shall be completed

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the Equity Shares, provided that where the issue and allotment of the shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

14. The change in control, if any, in the Company that would occur consequent to the preferential offer

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

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

During the year, your company has allotted 61,83,735 convertible warrants on preferential basis at an issue price of Rs.871.00 per warrant.

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

The Company proposes to acquire the acquisition of the 31,969 Equity Shares representing 29.58% of the Shareholding of the Target Company from the Proposed Allottees for consideration other than cash by issuance of Equity Shares on a preferential basis to the Proposed Allottees.

The valuation of the same is based on the independent valuation report dated September 02, 2024, received from by Mr. Bhavesh Rathod, a Registered Valuer (Reg. No. IBBI/RV/06/2019/10708) having his office at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai - 400 066 in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

17. Lock-in Period

The proposed allotment of the Equity Shares, shall be subject to a lock-in as per the requirements of ICDR Regulations. However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottees.

18. Listing

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the aforementioned Equity Shares. The above shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

19. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed Allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue

Identity of the Allottees and the percentage of post preferential issue capital that may be held by them:

Name of the proposed Allottees	Category	Pre issue Shareholding Structure		Post issue shareholding		Ultimate beneficial owners
		Pre-issue holding	% of Total Equity Capital	Post-issue holding	% of Total Equity Capital	
Anupa Shailesh Vaidya	Non-Promoter	0	0.00%	2,85,399	0.74%	Not Applicable
Gauri Kiran Shah	Non-Promoter	0	0.00%	2,85,399	0.74%	Not Applicable

20. The current and proposed status of the Allottees post the preferential issues namely, promoter or non-promoter.

The Current and proposed status of the Proposed Allottees post the preferential issue is "Non-Promoter".

21. Practicing Company Secretary's Certificate

A certificate from Mr. Jatinbhai Harishbhai Kapadia, Proprietor of M/s. K Jatin & Co, Practicing Company Secretary, certifying that the issue of Equity Shares is being made in accordance with requirements of ICDR Regulations shall be placed before the General Meeting of the shareholders. The same is also available at the website of the Company at <https://gel.gensol.in/investors/pref-2024-25>

22. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

No contribution is being made by Promoter or Directors of the Company, as part of the Preferential Issue.

23. Undertaking

- a. Neither the Company nor any of its Directors and/or Promoters have been declared as wilful defaulters as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- b. Neither the Company nor any of its Directors and/or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- c. The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- d. The Proposed Allottees has confirmed that it has not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date.
- e. The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid<sup>1</sup>.
- f. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

The approval of the Members is being sought to enable the Board to issue and allot the Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

**ITEM NO. 13:**

In order to issue further shares, the Company must first increase its authorized share capital.

Hence, the board of directors of the Company ("Board"), vide its resolution dated September 06, 2024 has proposed to increase the authorized share capital of the Company. Pursuant to Sections 61(1) (a) and 64(1) (a) of the Companies Act, 2013, the shareholders of the Company must accord their consent to the proposed increase in the authorised share capital. The Board, therefore, seeks approval of the shareholders for the same.

In order to reflect the increase authorised share capital of the Company, and in order to conform to the requirements of the Companies Act, 2013, Clause V the Memorandum of Association of the Company must be amended.

A draft of the amended Memorandum of Association with the following Clause V shall be Tabled and initialed for discussion:

"V. The authorized share capital of the Company is Rs. 75,00,00,000.00 (Rupees Seventy Five Crore only) divided into 7,50,00,000 (Seven Crore Fifty Lakh) Equity Shares of Rs. 10.00 (Rupees Ten only) each."

In order to reflect the increase authorised share capital of the Company, and in order to conform to the requirements of the Companies Act, 2013 the Memorandum of Association of the Company must be amended and restated.

The Board now seeks the approval of shareholders for the same as an ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the ordinary resolution except to the extent of their shareholding in the Company.

By and on Behalf of Board of Directors,

**Gensol Engineering Limited**

sd/-

**Anmol Singh Jaggi**

Managing Director

DIN: 01293305

Date: September 06, 2024

<sup>1</sup>Since the Company's Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 Trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

## ANNEXURE TO THE NOTICE

### Details of Directors Seeking Appointment or Re-Appointment at Forthcoming Annual General Meeting

(Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India)

Name of Director	Rajesh Jain
Date of Birth	February 13, 1955
Age	69 Years
Date of Appointment	May 8, 2024
Expertise in specific Functional Areas	He has extensive experience in Audit, Consulting and Corporate Finance. His client work included Indian GAAP, USGAAP, Due Diligence and Financial Reviews, Statutory Audits, Group Reporting, Mergers and Acquisitions, Indian and US SEC IPO's.
Qualifications	FCA-Institute of Chartered Accountants of India.
Directors in other Public Companies	NIL
Membership of Committees in other unlisted Public Companies	NIL
Inter Relationship	NIL
Shares held in the Company as at 31st March,2024	NIL

Name of Director	Kuljit Singh Popli
Date of Birth	16/06/1960
Age	64 years
Date of Appointment	June 10, 2024
Expertise in specific Functional Areas	Mr. Kuljit Singh Popli has more than 40 years of rich professional experience in India. He is a Founder Director of Clime Finance Pvt Ltd. Prior to that he has served as an Advisor with International Solar Alliance for 2 (Two) years and was Chairman & Managing Director of Indian Renewable Energy Development Agency Limited (IREDA) from (2014- 2019) for 5 (Five) years. He has also served as a Director (Technical) in IREDA from (2007- 2014) for 7 (Seven) years.
Qualifications	<u>B.Sc.</u> (Engineering) - Electrical from Birla Institute of Technology, Mesra in 1981. LLB, Delhi University in 2005.
Directors in other Public Companies	Insolation Energy Limited
Other Positions as director	Zandria Retail And Hospitality Private Limited Clime Finance Private Limited Balan Engineering Private Limited IOV Registered Valuers Foundation
Membership of Committees in other unlisted Public Companies	NIL
Inter Relationship	NIL
Shares held in the Company as at 31st March,2024	NIL



Name of Director	Ali Imran Naqvi
Date of Birth	18/05/1984
Age	40 years
Date of Appointment	June 10, 2024
Expertise in specific Functional Areas	Mr. Ali Imran Naqvi has more than 14 (Fourteen) years of professional experience and has been a valuable team member of Gensol Engineering Ltd from its inception. In his erstwhile role he was the CEO of Gensol Engineering Limited, Solar EPC India. Prior to that he has served as VP - Marketing, Chief Marketing Officer, and Chief Operating Officer.
Qualifications	Master of Business Administration in Power Management
Directors in other Public Companies	NIL
Other Positions as director	NIL
Membership of Committees in other unlisted Public Companies	NIL
Inter Relationship	NIL
Shares held in the Company as at 31st March,2024	NIL

Name of Director	Anmol Singh Jaggi
Date of Birth	18/10/1985
Age	38 Years
Date of Appointment	February 27, 2024
Expertise in specific Functional Areas	He is having experience of 17 years in energy industry. He has been instrumental in taking major policy decision of the Company. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company.
Qualifications	Bachelor of Technology in Petroleum Engineering.
Directors in other Public Companies	Matrix Gas and Renewables Limited
Membership of Committees in other unlisted Public Companies	Member - 2
Inter Relationship	He is Brother of Mr. Puneet Singh Jaggi
Shares held in the Company as at 31st March,2024	79,64,766

Name of Director	Puneet Singh Jaggi
Date of Birth	30/05/1987
Age	37 Years
Date of Appointment	February 27, 2024
Expertise in specific Functional Areas	Mr. Puneet Singh Jaggi has an experience of 14 year in energy industry. He looks after designing of Technical Architecture and manage entire Product development cycle of the company. He has completed Bachelor of Technology (Chemical Engineering) from Indian Institute of Technology Roorkee.
Qualifications	Bachelor of Technology (Chemical Engineering)
Directors in other Public Companies	NIL
Membership of Committees in other unlisted Public Companies	NIL
Inter Relationship	He is Brother of Mr. Anmol Singh Jaggi
Shares held in the Company as at 31st March,2024	69,90,258