



Date: 30/12/2024

To
BSE Ltd.
P. J. Towers
Dalal Street,
Mumbai - 400 001

Sub: - Submission of Postal Ballot Notice
BSE Scrip Code: 543375

Dear Sir/Mam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of Postal Ballot & E-Voting, together with the Explanatory Statement thereto, seeking approval of the Members of the Company through the Postal Ballot process for the agenda as mentioned in the postal ballot Notice.

The aforementioned Notice is being sent by electronic mode today i.e., Monday, December 30, 2024, to all the Members, who have registered their email addresses with the Company/ Depositories/ Registrar and Transfer Agents of the Company and whose names appear in the Register of Members as on Friday, December 27, 2024.

The Notice of Postal Ballot & E-Voting is also available on the website of the Company viz., www.promax.co.in. The e-voting period commences at 09:00 A.M. IST on Tuesday, December 31, 2024 and ends at 5.00 p.m. IST on Wednesday, January 29, 2025, and the result thereof will be declared on or before 2 working days from the conclusion of e-voting process.

Kindly take the same on the record and oblige.

Yours faithfully,

By order of the Board of Directors

Vishal Bhardwaj
Managing Director
Din 03133388

Promax Power Limited

CIN L74999CH2017PLC041692

Turnkey T&D | EPC | Substations & Transmission Lines | Transformers | Water & Sewage Treatment Plant

Chandigarh : SCO 69 First Floor, Sector 38-C, Chandigarh 160014 Mohali: 148A, JLPL, Industrial Area, Sector 82, Mohali -160055

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POSTAL BALLOT NOTICE

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

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed by the Members of Promax Power Limited ("the Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The proposed resolutions and the Explanatory Statement pursuant to Section 102, 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder, setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice ("Notice"), are annexed hereto.

In compliance with the requirements of the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those shareholders whose email address is registered with M/s. Cameo Corporate Services Limited ("RTA"), the Company's Registrar and Share Transfer Agent, and / or the Depository Participant(s) and the hard copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed M/s. Pitroda Nayan & Co., Company Secretaries, as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'General information and instructions relating to e-voting' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process not later than 5:00 P.M. (IST) on Wednesday, January 29, 2025, failing which it will be considered that no reply has been received from the Member. The e-voting period commences at 09:00 A.M. IST on Tuesday, December 31, 2024 and ends at 5.00 p.m. IST on Wednesday, January 29, 2025.

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The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as “NSDL” or “Service Provider”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.promax.co.in, on the website of NSDL at www.evoting.nsdl.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to the BSE Limited where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot i.e. Wednesday, January 29, 2025.

By order of the Board of Directors

Vishal Bhardwaj
Managing Director
Din 03133388

Date: December 30, 2024
Place: Chandigarh

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SPECIAL BUSINESS

1. Appointment of Mr. Ravinder Singh (DIN: 10886053) as an Independent Director.

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 149, 150, 152, 161 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1)(C) and 25(2)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”) and pursuant to the provisions of Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company, Ravinder Singh (DIN: 10886053), who was appointed as an Additional Director (Non- Executive Independent) of the Company by the Board of Directors with effect from 25th December, 2024 and who holds office till the date of ensuing Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in 149(6) of the Act and 16(1)(b) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose Ravinder Singh (DIN: 10886053) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 25 December, 2024 till 24 December, 2029.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.”

2. Appointment of Ms. Shilpi Jain (DIN: 09052552) as an Independent Director.

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 149, 150, 152, 161 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1)(C) and 25(2)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”) and pursuant to the provisions of Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company, Shilpi Jain (DIN: 09052552), who was appointed as an Additional Director (Non- Executive Independent) of the Company by the Board of Directors with effect from 15th October, 2024 and who holds office till the date of ensuing Annual General Meeting, who has submitted a declaration that she meets the criteria for independence as provided in 149(6) of the Act and 16(1)(b) of SEBI Listing Regulations and also declared that she has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying her

intention to propose Shilpi Jain (DIN: 09052552) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 15th October, 2024 till 14th October, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.”

3. Appointment of Ms. Vidya Bhardwaj (DIN 10055223) as a Non-Executive Director.

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

“**RESOLVED THAT** Ms. Vidya Bhardwaj (DIN 10055223) who was appointed as an Additional Non-Executive Director of the Company on 25th December, 2024 and who holds office up to the date of this ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (‘the Act’) and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Article of Association, and pursuant to the recommendation of the Nomination & Remuneration Committee, 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 and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded for the appointment of Ms. Vidya Bhardwaj (DIN 10055223), as a Non-Executive Director of the Company, liable to retire by rotation, with effect from 25th December, 2024.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to sign and file necessary Form(s) with the ROC and to do all such acts, deeds and things as may be required, including filing of requisite forms / returns/ applications with the Registrar of Companies or other regulatory authorities and to approve the execution of all such documents, instruments and writings as may be necessary to give effect to this resolution.”

4. Migration of Equity Shares of the Company from SME Platform of BSE Limited (BSE SME) to Main Board of BSE Limited (BSE):

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

“**RESOLVED THAT** pursuant to provisions laid down in Chapter IX and Regulation 277 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 as applicable, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, of the Companies Act 2013 read with underlying Rules and Regulations as notified by MCA (including any statutory modifications or re-enactment thereof for the time being in force), the Listing Agreement entered into by the Company with BSE Limited (BSE) applicable to small and medium enterprise and subject to the approval of any statutory authorities, if any, the consent of the members of the Company be and is hereby accorded for Migration of Equity Shares of the Company which are currently listed on SME Platform of BSE Limited (BSE SME) to the Main Board of BSE Limited (BSE) and upon Migration the said Equity Shares to get listed and traded on the capital segment (Main Board) of BSE, from the date of approval of Migration / getting listed and admitted to be dealt on Main Board of BSE as and when the Company is eligible for the same and to follow such procedures as specified by SEBI (ICDR) Regulations, 2018, stock exchanges and other applicable



regulations notified by SEBI / regulatory authorities as amended from time to time to give effect to this resolution.”

“**RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby authorized to finalize, file and execute such application/documents/ deeds/writings/agreements as may be required based on the agreed terms with authority, to revise the terms in the best interest of the Company and do all such things, acts, deeds and matters as may be considered necessary, usual, proper or expedient to settle any question, difficulty or doubt that may arise in this regard to give effect to this resolution.”

By order of the Board of Directors

Vishal Bhardwaj
Managing Director
Din 03133388

Date: December 30, 2024

Place: Chandigarh

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

NOTES:

1. Explanatory statement as required under Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder of the Companies Act (“the Act”) in respect to the Resolution setting out all material facts relating to the Resolution mentioned in this Notice is annexed.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on **Friday, December 27, 2024** (the “**Cut-Off Date**”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, M/s Cameo Corporate Services Limited (the “RTA”), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e- voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the

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Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)- 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.

5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e- voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA by following the procedure given below:
 - i. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@promax.co.in
 - ii. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@promax.co.in
 - iii. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (i) or (ii) as the case may be.
 - iv. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants.
 - v. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited to enable servicing of notices / documents electronically to their e-mail address.
6. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings through the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.
7. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on **Friday, December 27, 2024** being the Cut-Off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-Off date, can cast their vote electronically.
8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
9. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by e-mail to info@csnayan.com with a copy marked to evoting@nsdl.co.in.
10. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.



11. Postal Ballot (e-voting) period commences from 09:00 A.M. IST, on **Tuesday, December 31, 2024** and ends at 5.00 p.m. IST on **Wednesday, January 29, 2025**. At the end of the e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
12. The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be **Wednesday, January 29, 2025**. The resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
13. This Notice shall also be available on the website of the Company at www.promax.co.in, websites of the stock exchanges where the equity shares of the Company are listed, i.e. BSE Limited at www.bseindia.com respectively, and on the website of NSDL Limited at www.evoting.nsdl.com.
14. Shareholders holding shares in electronic mode may reach out to the respective Depository Participant(s), where the Demat account is being held for updating the email IDs and mobile number.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

The voting period begins on 09:00 A.M. IST, on Tuesday, December 31, 2024 and ends at 5.00 P.M. IST on Wednesday, January 29, 2025. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz., Friday, December 27, 2024 may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

- ❖ Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e voting facility to its shareholders, in respect of all shareholders' resolution. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- ❖ Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- ❖ In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts /websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

HOW DO I VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM?

The way to vote electronically on NSDL e-Voting system consists of “**Two Steps**” which are mentioned below:

Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

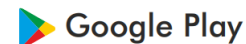
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.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.jspVisit 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

- Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

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

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

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

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



(B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open



the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

HOW TO CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM?

Step 2: Cast your vote electronically on NSDL e-Voting system.

- After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
- Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- Upon confirmation, the message “Vote cast successfully” will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@csnayan.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@promax.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@promax.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



CONTACT DETAILS

Company	PROMAX POWER LIMITED Registered Office Address: First Floor, SCO 69, Sector 38C, Chandigarh, Sector 36 (Chandigarh), Chandigarh, Chandigarh, Chandigarh, India, 160036 Tel No: +91 9023168830; Website: www.promax.co.in ; E-mail: cs@promax.co.in
Registrar and Transfer Agent	Cameo Corporate Services Limited Address: Subramanian Building, #1, Club House Road, Chennai, Tamil Nadu- 600002 India Email: investor@cameoindia.com Phone: 44-40020700, 28460390 Website: www.cameoindia.com
E-Voting Agency & VC / OAVM	NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL) Email: evoting@nsdl.co.in NSDL help desk:1800 1020 990 and 1800 22 44 30 You may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com
Scrutinizer	Mr. Nayan Pitroda Proprietor of M/s. Pitroda Nayan & Co., Company Secretaries Address: 805 Arizona, Nr. Hyatt Regency, Ashram Rd, Usmanpura, Ahmedabad, Gujarat 380014 M. No.: +91 88660 21210 Email: info@csnayan.com



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF
THE COMPANIES ACT, 2013**

Item No. 1:

The Board of Director, on the recommendation of the Nomination and Remuneration Committee in its meeting held on 25th December, 2024, appointed Mr. Ravinder Singh (DIN: 10886053) as an Additional Director (Non-Executive Independent Director) of the Company for the first term of five (5) years effective from 25th December, 2024 to 24th December, 2029 pursuant to the provisions of Section 161 of the Companies Act, 2013 (“the Act”) and the Articles of Association of the Company and he will hold office upto the date of ensuing Annual General Meeting. Further, the Company has received recommendation from Nomination and Remuneration Committee and a notice in writing under Section 160 of the Act, proposing the candidature of Mr. Ravinder Singh (DIN: 10886053) for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act and as per SEBI Listing Regulations.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Ravinder Singh (DIN: 10886053) as an Independent Director. The Company has received a declaration from Ravinder Singh (DIN: 10886053) that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations or any amendment thereto or modification thereof. Further he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He is not debarred from holding office of Director by virtue of any SEBI Order or any other such authority and his appointment shall not be liable to retire by rotation. In the opinion of the Board, Mr. Ravinder Singh (DIN: 10886053) fulfils the conditions specified in the Act, the Rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that he is independent of the management of the Company.

Brief profile and other details of Mr. Ravinder Singh (DIN: 10886053), pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS2), in respect of Directors seeking appointment at the General Meeting, are provided in annexure to Notice as Annexure A.

The Board of Directors recommends the resolution as set out in Item No. 1 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 2:

The Board of Director, on the recommendation of the Nomination and Remuneration Committee in its meeting held on October 15, 2024, appointed Ms. Shilpi Jain (DIN: 09052552) as an Additional Director (Non-Executive Independent Director) of the Company for the first term of five (5) years effective from October 15, 2024 to October 14, 2029 pursuant to the provisions of Section 161 of the Companies Act, 2013 (“the Act”) and the Articles of Association of the Company and she will hold office upto the date of ensuing Annual General Meeting. Further, the Company has received recommendation from Nomination and Remuneration Committee and a notice in writing under Section 160 of the Act, proposing the candidature of Ms. Shilpi Jain (DIN: 09052552) for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act and as per SEBI Listing Regulations.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Shilpi Jain (DIN: 09052552) as an Independent Director. The Company has received a declaration from Ms. Shilpi Jain (DIN: 09052552) that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations or any amendment thereto or modification thereof. Further she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. She is not debarred from holding office of Director by virtue of any SEBI Order or any other such authority and her appointment shall not be liable to retire by rotation. In the opinion of the Board, Ms. Shilpi Jain (DIN: 09052552) fulfils the conditions specified in the Act, the Rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that she is independent of the management of the Company.

Brief profile and other details of Shilpi Jain (DIN: 09052552), pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS2), in respect of Directors seeking appointment at the General Meeting, are provided in annexure to Notice as Annexure A.

The Board of Directors recommends the resolution as set out in Item No. 2 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 3:

Appointment Of Ms. Vidya Bhardwaj (DIN 10055223) as A Non-Executive Non-Independent Woman Director of The Company – Special Resolution

The Board of Directors of the Company, at its meeting held on 25th December, 2024, appointed Ms. Vidya Bhardwaj (DIN: 10055223) as an Additional Director, effective from that date. Her term as Additional Director will expire at the ensuing Annual General Meeting (AGM).

In accordance with the provisions of Section 152, 161, 196, 197, and other applicable provisions of the Companies Act, 2013 (the “Act”), as well as the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Articles of Association of the Company, and based on the recommendation of the Nomination & Remuneration Committee, it is proposed that Ms. Vidya Bhardwaj be appointed as a Non-Executive Director of the Company, liable to retire by rotation, effective from 25th December, 2024, subject to the necessary approvals.



The Company has received declaration from Vidya Bhardwaj (DIN 10055223) confirming that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and also she has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs, or any such statutory authority.

Further, the Nomination and Remuneration Committee has evaluated the balance of skill, knowledge and experience of Vidya Bhardwaj (DIN 10055223). In the opinion of Nomination and Remuneration Committee and the Board, Vidya Bhardwaj (DIN 10055223) fulfills the conditions for appointment as Non-Executive Director considering his vast experience and knowledge, it would be beneficial to appoint him on the Board of the Company. The term of appointment as Non- Executive Director is liable to retired by rotation.

A copy of the draft letter for the appointment of Vidya Bhardwaj (DIN 10055223) as Non-Executive Director setting out the terms and conditions are uploaded on the website of the Company and also would be available for inspection by the Members at the Registered Office of the Company during the normal working hours on any working days of the Company.

Information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 regarding appointment of Vidya Bhardwaj (DIN 10055223) is attached hereto.

The Board of Directors has approved the above proposal and recommends passing of the proposed Special Resolution under item no. 3 in the Notice, by Members of the Company.

Except Vidya Bhardwaj (DIN 10055223), being appointed Director and her relatives (her son Vishal Bhardwaj, Maning Director), none of the other Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 4:

Migration of Equity Shares of the Company from SME Platform of BSE Limited (BSE SME) to Main Board of BSE Limited (BSE):

The Equity Shares of the Company were listed on SME Platform of BSE i.e., BSE SME Platform w.e.f. Tuesday, October 12, 2021. The listing of Equity Shares of the Company on BSE SME Platform enhanced transparency in the functioning over the period, the Company gained good experience in listing compliances, Corporate Governance practices and thus the company now intends to migrate to the Main Board of BSE Limited as per the guidelines specified under Chapter IX of SEBI ICDR Regulations, 2018 (as amended from time to time).

In terms of eligibility criteria prescribed for shifting from SME Exchange to Main Board, the Equity Shares of the Company must be listed on BSE SME for 3 years. Moreover, the paid-up equity capital of the Company shall more than Rs. 10 crores and the market capitalisation of the Company's equity shall not be less than Rs. 25 crores for a period as prescribed under the rules. Further, the Company should comply with other eligibility norms. The Company complies with the eligibility requirement of equity paid up share capital of more than Rs. 10 Crores, continued listing of 3 years on BSE SME & market capitalization of more than Rs. 25 crores for migration purpose.

The Board of Directors are of the view that Migration to Main Board on BSE will enhance recognition and increase participation by retail investors. The benefits of listing on the Main Board in the form of increase in liquidity, visibility and larger investor participation will accrue to the shareholders. Hence, the Board of Directors of the Company in their meeting held on November 14, 2024, decided to migrate from BSE SME Platform to the Main Board of BSE.



As per procedural of Regulation 277 of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, approval of shareholders for migration is to be taken through postal ballot. In order to comply with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the Members are, therefore, requested to accord their approval, for the proposed migration of the Company's present listed Equity Shares from SME Platform of BSE Limited to Main Board of BSE as set out in the resolution through Postal Ballot remote e-voting process.

Pursuant to proviso to Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Accordingly, the Board recommends the resolution set forth in Item No. 1 to be passed as Special Resolution by the Members of the Company through Postal Ballot.

None of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise, in the aforesaid resolution except to the extent of their shareholding in the Company.

By order of the Board of Directors

Vishal Bhardwaj
Managing Director
Din 03133388

Date: December 30, 2024
Place: Chandigarh

Annexure A

Information pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be appointed or re-appointed:

Name of Director	Mr. Ravinder Singh	Ms. Shilpi Jain	Ms. Vidya Bhardwaj
Director Identification Number	DIN 10886053	DIN 09052552	DIN 10055223
Date of Birth	05/02/1991	30/08/1993	20/08/1954
Age as on December 30, 2024	33	31	70
Date of first appointment on Board	25/12/2024	15/10/2024	25/12/2024
Qualification	Mr. Ravinder has completed B.Tech. in Computer Science.	She is an Associate member of the Institute of Company Secretaries of India (ICSI) and has obtained Master's Degree in Commerce (M. Com), Bachelor's Degree in Commerce (B. Com) from Punjab University, Chandigarh and LL. B from Rajasthan University.	Ms. Vidya Bhardwaj has completed Bachelor of Arts (Hindi Literature).
Brief Profile / Experience including expertise in specific functional areas	Mr. Ravinder has completed B.Tech. in Computer Science.	Ms. Shilpi Jain is a Co-Founder of Finlawcity Advisor Private Limited. She has immense knowledge and over 5 years of experience in Corporate Legal, Secretarial, Corporate Restructuring, Due Diligence, Corporate Governance, Labour Law, Compliance Audit, foreign collaboration and Joint Venture, Capital Market Transaction, Reserve Bank of India and Intellectual Property Laws. She has rich experience in representing the corporate entities	Ms. Vidya Bhardwaj has completed Bachelor of Arts (Hindi Literature).

		before High Court, NCLT, NCLAT and other judicial authorities related to the various matter. Litigations and appeals. She is proficient in drafting and vetting various policies, agreements and contracts.	
No. of Shares held as on December 30, 2024	NIL	NIL	NIL
Terms and conditions of re-appointment	As per the resolution at Item no. 1 of this Notice read with Explanatory Statement.	As per the resolution at Item no. 2 of this Notice read with Explanatory Statement.	As per the resolution at Item no. 3 of this Notice read with Explanatory Statement.
Directorships held in other companies	N.A.	1. Paramount Syntex Limited 2. Greenzo Energy India Limited 3. Finlawcity Advisors Private Limited 4. Riyasat Palaces Limited	1. Promax Plugup Ev Private Limited
Directorship of listed entities from which director has resigned in the past 3 years	N.A.	None	None
Chairman / Member of the Committees in other Companies**	N.A.	None	None
Remuneration sought and last drawn	N.A.	N.A.	N.A.
Number of meetings of the Board attended during the year (2023-24).	N.A.	N.A.	N.A.
Relationship with other Directors and other Key Managerial Personnel of the Company	N.A.	N.A.	Mother of Vishal Bhardwaj, Managing director of the company.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer explanatory statement above	Refer explanatory statement above	Refer explanatory statement above

Justification for choosing the appointee for appointment as Independent Director	On Basis of Recommendation of Nomination and Remuneration committee based on Skills and capabilities required for the role	On Basis of Recommendation of Nomination and Remuneration committee based on Skills and capabilities required for the role	On Basis of Recommendation of Nomination and Remuneration committee based on Skills and capabilities required for the role
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Note:

- * Excludes directorships held in Private / Foreign Companies and includes deemed public companies.
- *The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of public companies.

By order of the Board of Directors

Vishal Bhardwaj
Managing Director
Din 03133388

Date: December 30, 2024
Place: Chandigarh