Date: September 02, 2026

To, **The National Stock Exchange of India Limited,** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400051 Symbol: PIGL	**To,** **BSE Limited,** Floor 25, P. J. Towers Dalal Street, Mumbai - 400 001 Scrip Code: 543912

Sub.: Notice of 42nd Annual General Meeting of the Company

Dear Sir,

In terms of Regulations 30 and other applicable Regulations of SEBI (Listing Obligation and Disclosure and Requirements) Regulations, 2015, it is hereby informed that:

The 42nd Annual General Meeting of POWER AND INSTRUMENTATION (GUJARAT) LIMITED is scheduled to be held on Friday, September 25, 2026 at 02:30 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities Exchange Board of India (SEBI).

The Company would be providing remote e-voting facility to the shareholders from Tuesday, September 22, 2026 at 9.00 a.m. and will end on Thursday, September 24, 2026 at 5.00 p.m. The cut-off date to determine the entitlement of the members for the purpose of remote e-voting and evoting at the AGM is September 18, 2026. The Annual Report and Notice of AGM are also available on the website of the Company at https://grouppower.org/annual-reports.

Thanking you,

Yours faithfully,

For, POWER AND INSTRUMENTATION (GUJARAT) LIMITED

PADMARAJ PADMNABHAN PILLAI
Digitally signed by PADMARAJ PADMNABHAN PILLAI
Date: 2026.09.02 14:43:14 +05'30'

PADMARAJ PILLAI
MANAGING DIRECTOR
DIN: 00647590

NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting (AGM) of the Members of Power & Instrumentation (Gujarat) Limited having its registered office situated at B-1104, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G.Highway, Ahmedabad-380054, Gujarat (deemed venue for the meeting), will be held on Friday, **September 25, 2026** at 02:30 P.M. IST through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") organized by the Company to transact the following businesses:

ORDINARY BUSINESS:

1. To adopt the Annual Audited Financial Statements and Reports Thereon –

To consider and adopt (a) the audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026, together with the Reports of the Board of Directors and the Statutory Auditor thereon and (b) the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Report of the Statutory Auditor thereon and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

a) "**RESOLVED THAT** the audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026, together with the Reports of the Board of Directors and the Statutory Auditor thereon, be and are hereby received, considered and adopted."

b) "**RESOLVED THAT** the audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2026, together with the Report of the Statutory Auditor thereon, be and are hereby received, considered and adopted."

2. To appoint Mrs. Padmavati Padmanabhan Pillai (DIN: 02026354), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, Mrs. Padmavati Padmanabhan Pillai (DIN: 02026354), who retires as a Director by rotation at this meeting be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

3. To ratify the remuneration of Cost Auditors M/S. Mayur Chhaganbhai Undhad & Co., Cost Accountant, Ahmedabad (FRN: 103961) for the financial year ending March 31, 2027 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the remuneration of ₹40,000/- (Rupees Forty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses actually incurred in connection with the cost audit, payable to M/s Mayur Chhaganbhai Undhad & Co., Cost Accountants, Ahmedabad (Firm Registration No. 103961), appointed by the Board of Directors as Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31 March 2027, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified"

4. To appointment of Nisarg Sharma and Associates as secretarial auditor to fill casual vacancy and regular appointment and in this regard, to consider and, if thought fit, with or without modification(s), to pass the following resolution(s) as an **Ordinary Resolution(s):**

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, the appointment of **M/s Nisarg Sharma & Associates, Company Secretaries in Practice, [Peer Review No. 3941/2023]**, as Secretarial Auditor of the Company to fill the casual vacancy arising due to the resignation of **M/s SJV & Associates, Company Secretaries**, and to hold office until the conclusion of this Annual General Meeting, be and is hereby noted and approved.

RESOLVED FURTHER THAT pursuant to Section 204 and other applicable provisions of the Companies Act, 2013, the rules made thereunder, Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Audit Committee and the Board of Directors, **M/s Nisarg Sharma & Associates, Company Secretaries in Practice, [Peer Review No. 3941/2023]**, be and are hereby appointed as the Secretarial Auditor of the Company for a period of **five consecutive financial years commencing from the financial year 2026–27 to 2030–31**, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 47th Annual General Meeting of the Company, at such remuneration as set out in the explanatory statement, together with applicable taxes and reimbursement of out-of-pocket expenses actually incurred in connection with the audit.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary and Compliance Officer be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

5. To approve material related party transactions to be entered by the Company with related parties, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with the applicable circulars, notifications and guidelines issued thereunder, Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the rules made thereunder, **to the extent applicable**, the Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions of the Company and based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the **Company and/or its subsidiary(ies), as may be applicable**, to enter into, continue, renew and/or modify, from time to time and in one or more transactions or tranches, contracts, arrangements and/or transactions with **Peaton Electrical Company Limited ("Peaton")**, a subsidiary and Related Party of the Company, during the financial year 2026–27 and within the period of validity of the omnibus approval granted by the Members under Regulation 23(4) of the SEBI Listing Regulations, in respect of:

(a) purchase of raw materials, goods, components, equipment and/or spares;

(b) sale or supply of raw materials, goods, components, equipment and/or spares;

(c) availing of services;

(d) rendering of services;

(e) reimbursement and/or recovery of expenses incurred in connection with the aforesaid transactions; and

(f) such other transactions incidental or ancillary to the aforesaid business transactions and falling within the scope disclosed in the explanatory statement, **for an aggregate value not exceeding ₹30,00,00,000/- (Rupees Thirty Crore only)**, on such commercial terms and conditions as may be mutually agreed between the respective parties, provided that the transactions shall be undertaken in the ordinary course of business and on an arm's-length basis.

RESOLVED FURTHER THAT the aforesaid limit of ₹30,00,00,000/- shall be an **overall aggregate ceiling** for all transactions undertaken by the Company and/or its subsidiary(ies) with Peaton pursuant to this approval and shall not be construed as a separate limit available to each subsidiary or each category of transaction.

RESOLVED FURTHER THAT every transaction undertaken pursuant to this approval shall remain subject to the applicable provisions of Regulation 23 of the SEBI Listing Regulations, including the requirement of prior approval of the Audit Committee, wherever applicable, and any transaction constituting a subsequent material modification shall be dealt with in accordance with the SEBI Listing Regulations and the Policy of the Company on Related Party Transactions.

RESOLVED FURTHER THAT the Board of Directors of the Company, which term shall include any Committee thereof and/or any officer authorised by the Board, be and is hereby authorised to negotiate, finalise and execute agreements, contracts, purchase orders, work orders and other documents; determine commercial terms within the overall limits approved by the Members; make requisite statutory and regulatory filings and disclosures; and do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution.

RESOLVED FURTHER THAT in accordance with Regulation 23(4) of the SEBI Listing Regulations, no Related Party of the Company shall vote to approve this Resolution, irrespective of whether such Related Party is a party to the particular transaction or not."

6. To approve the adoption of **"PIGL ESOP Scheme 2026",** 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 section 62(1)(b) and any other applicable provisions, if any, of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended, modified and restated from time to time), Regulation 3, 7 and any other applicable provisions, if any, of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary, consent of the members of the Company, by way of Special Resolution, be and is hereby accorded to the Board of Directors/Nomination and Remuneration Committee (hereinafter referred to as the 'Committee') to introduce and implement the **"Power & Instrumentation (Gujarat) Limited Employee Stock Option Scheme-2026",** of the Company, its subsidiaries, and its holding company, as may be decided by the Committee, options exercisable into equity shares of the Company."

"**RESOLVED FURTHER THAT** the provisions of section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended, modified and restated from time to time), Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the enabling provisions of Memorandum of Association and Articles of Association of the Company, and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (herein after referred to as the "Board" which term shall be deemed to include any committee including Nomination and Remuneration Committee), the consent of the Members be and is hereby accorded to create, offer, grant, vest and allot, from time to time, and in one or more tranches, not exceeding **2,00,000** options ("Options") under the ESOP Scheme in one or more tranches, from time to time, to such person(s) who are in the employment or service of the Company (together with the stock options proposed to be created / offered / issued / allotted to such persons who are in employment of the Company's Group Company including its Subsidiary Company(ies) or its Associate Company(ies) or its Holding Company, present and future, including Directors (other than promoter Directors or a person belonging to the promoter group of the company, Independent Directors and Directors holding more than 10% of the outstanding equity shares of the company), whether whole time or otherwise, whether working in India or out of India (hereinafter collectively referred to as "Eligible Employees") on the basis of criteria decided by the Board, and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws), exercisable into not more than **2,00,000** equity shares of face value of ₹ 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme."

"**RESOLVED FURTHER THAT** the ESOP Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all the necessary powers as defined in the ESOP Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI SBEB Regulations for the purpose of administration and implementation of the Scheme."

"**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified."

"**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to issue and allot equity shares upon exercise of Options from time to time in accordance with this ESOP Scheme and such equity shares shall rank pari passu with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger and/ sale of division/undertaking or other re-organization, and others, if any additional equity shares are required to be issued by the Company to the shareholders ("Additional Shares"), the aforesaid ceiling of **2,00,000** Options and equity shares respectively to be issued and allotted shall be deemed to increase in the proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment."

"RESOLVED FURTHER THAT in case the equity shares of the Company are either subdivided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the ESOP Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value of ₹ 10/- (Rupees Ten) per equity share shall bear to the revised face value of the equity shares of the company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees."

"**RESOLVED FURTHER THAT** pursuant to the Applicable Laws, approval of members be and is hereby granted and the Board be and is hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP Scheme from time to time or to suspend, withdraw or revive the ESOP Scheme from time to time, provided that such changes are not detrimental to the employees and to do all other acts, deeds, matters and things as are necessary to give effect to the above Resolution and with the power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue and allotment of equity shares of the Company without requiring the Board to secure any further consent or approval of members of the Company in this regard to the end and intent that members shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein."

"**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to do all such acts, deeds, and things, as it may in its absolute discretion, deem necessary to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the ESOP Scheme and also to prefer applications to the appropriate Authorities, Parties and Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement if required, with the SEBI/Stock Exchange and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under the ESOP Scheme on the stock exchange(s) where the equity shares of the Company are listed in due compliance with SEBI SBEB Regulations and other applicable laws."

"**RESOLVED FURTHER THAT** the Directors or the Company Secretary be and are hereby authorized severally to take all such steps and actions for the purposes of making relevant filings and registration, if any required including filing to be made with the Registrar of Companies and any other authority in relation to the ESOP Scheme."

"RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any of the Directors and/or Company Secretary of the Company, may be furnished to any relevant person(s)/ authority(ies) as and when required."

7. Approval of grant of employee stock options under the ESOP Scheme to the eligible employees of the Company's Group Companies including Company's Subsidiary Companies, Associate Companies and Holding Company, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED FURTHER THAT the provisions of section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended, modified and restated from time to time), Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the enabling provisions of Memorandum of Association and Articles of Association of the Company, and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (herein after referred to as the "Board" which term shall be deemed to include any committee including Nomination and Remuneration Committee), the consent of the Members be and is hereby accorded to create, offer, grant, vest and allot, from time to time, and in one or more tranches, pursuant to this resolution as a part of, and not be in addition to, the overall ceiling of 2,00,000 Options approved under the Power and Instrumentation (Gujarat) Limited Employee

Stock Option Scheme-2026 ("ESOP Scheme") as mentioned in Resolution number 6, in one or more tranches, from time to time, to or for the benefit of such person(s) who are in employment of any existing or future Group Company(ies) including the Subsidiary Company(ies) of the Company, Associate Company(ies) of the Company and Holding Company of the Company (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are in employment of the Company in terms of the ESOP Scheme), present and future, including Directors (other than promoter Directors or a person belonging to the promoter group of the company, Independent Directors and Directors holding more than 10% of the outstanding equity shares of the company), whether whole time or otherwise, whether working in India or out of India (hereinafter collectively referred to as "Eligible Employees") on the basis of criteria decided by the Board, and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws), exercisable into not more than **2,00,000** equity shares of face value of ₹ 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified."

"RESOLVED FURTHER THAT the Board be and is hereby further authorized to issue and allot equity shares upon exercise of aforesaid Options from time to time in accordance with the ESOP Scheme and such equity shares shall rank pari passu with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger and/ sale of division/undertaking or other re-organization, and others, if any additional equity shares are required to be issued by the Company to the shareholders ("Additional Shares"), the aforesaid ceiling of **2,00,000** Options and equity shares respectively to be issued and allotted shall be deemed to increase in the proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment."

"RESOLVED FURTHER THAT in case the aforesaid equity shares of the Company are either subdivided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the ESOP Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value of ₹ 10/- (Rupees Ten) per equity share shall bear to the revised face value of the equity shares of the company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees."

"RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under the ESOP Scheme on the stock exchange(s) where the equity shares of the Company are listed in due compliance with SEBI SBEB Regulations and other applicable laws."

"RESOLVED FURTHER THAT the Directors or the Company Secretary be and are hereby authorized severally to take all such steps and actions for the purposes of making relevant filings and registration, if any required including filing to be made with the Registrar of Companies and any other authority in relation to the ESOP Scheme."

"RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any of the Directors and/or Company Secretary of the Company, may be furnished to any relevant person(s)/ authority(ies) as and when required."

Date: 25/08/2026
Place: Ahmedabad

By the order of the Board
Power and Instrumentation (Gujarat) Limited

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

Daisy Mehta
Company Secretary & Compliance officer

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/P/CIR/2024/133 dated October 03, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through VC or OAVM on or before 30th September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020., without the physical presence of members at a common venue. In compliance with the said Circulars, 42nd AGM shall be conducted through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip of AGM are not annexed to this Notice.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the 42nd 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 AGM through VC/OAVM will be made available to atleast 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 AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the 42nd AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this 42nd AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 the Notice of AGM along with Annual Report for the F.Y. 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

7. Member may note that In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice and Annual Report for the F.Y. 2025-26 has been uploaded on the website of the Company at https://grouppower.org/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the 42nd AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

8. The 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

9. In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2025-26 and Notice of the 42nd AGM of the Company, may send request to the Company's e-mail address at priyacs@grouppower.org mentioning Folio No./ DP ID and Client ID.

10. Brief profile of Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding

and relationships between directors inter-se as stipulated under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Corporate Governance Report forming part of the Annual Report.

11. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 079-40051222.

12. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/ or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-II is annexed hereto.

13. Members seeking any information with regard to accounts are requested to write to the Company at least 7 days before the meeting so as to enable the management to keep the information ready.

14. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R&T Agent of the Company. In case shares are held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

15. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical mode. The members who are desirous of availing this facility, may kindly write to Company's R&T Agent for nomination form by quoting their folio number.

16. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/ 2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company's RTA at https://www.skylinerta.com/ It may be noted that any service request can be processed only after the folio is KYC Compliant.

17. Pursuant to the provisions of Sections 124 and 125 of the Act, dividends which remain unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account are required to be transferred to IEPF established by the Central Government. The details of unpaid dividend are uploaded on the website of the Company at https://grouppower.org/

18. Members who have not claimed their dividend for last seven years are requested to write to the Company's Registrar and Share Transfer Agents and claim their dividends.

19. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize shares held by them in physical form, for ease in portfolio management.

20. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the AGM.

21. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

22. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

23. As the AGM will be conducted through VC/OAVM mode, the Members can only vote through e-voting at 42nd AGM.

24. In case of joint holders, the Members/Proxies whose name appears as the first holder in the order of name as per the Register of Members of the Company will be entitled to vote during the AGM.

25. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their question in writing to the Company by email at priyacs@grouppower.org so as to reach the registered office of the Company at least 10 days before the date of the meeting so that information required may be made available at the time of the Meeting so as to enable the management to keep the information ready.

26. Those Shareholders whose email ids are not registered can get their email id registered as follows:

    - Members holding shares in demat form can get their email id registered by contacting their respective Depository Participant.
    - Members holding shares in the physical form can get their email id by contacting our Registrar and Share Transfer Agent "Skyline Financial Services Pvt. Ltd." on their email id at mumbai@skylinerta.com

27. Mandatory furnishing of PAN, bank account details, KYC details and nomination by shareholders:

    Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

    (a) For shares held in electronic form: to their Depository Participants (DPs)

    (b) Members holding shares in physical mode are requested to note that SEBI vide its circular SEBI/HO/ MIRSDMIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, has made it mandatory for holders of physical securities to furnish PAN, bank account details, email address, mobile number, postal address (KYC details), and to register their nomination or opt-out of nomination. SEBI has notified forms for the purpose, as detailed below:

Sr. No.	Particulars	Form
1.	Registration of PAN, Postal Address, Email Address, Mobile Number, Bank Account Details or changes/updation thereof;	ISR-1
2.	Confirmation of Signature of shareholder by the Banker	ISR-2
3.	Declaration for Nomination opt-out	ISR-3
4.	Registration of Nomination	SH-13
5.	Cancellation or Variation of Nomination	SH-14
6.	Declaration to opt out of Nomination	ISR- 13

Members holding shares in physical mode are requested to send the duly filled forms i.e., Form ISR-1, Form ISR2, Form SH-13 or Form ISR-3 and along with requisite documents as mentioned in the respective forms to the address of Skyline Financial Services Private Limited (RTA).

Compulsory linking of PAN and Aadhaar:

Members are requested to note that in line with SEBI Circular dated March 16, 2023 read with SEBI Circular dated November 03, 2021 and December 14, 2021, RTA will accept only operative PAN (those linked with Aadhar) w.e.f. June 30, 2023 or such other date as may be notified by Central Board of Direct Taxes (CBDT). Those folios in which PAN is not linked with Aadhar subsequent to the due date, shall be frozen by the RTA.

Freezing of Folios:

- Further, in line with this Circular, RTAs are required to freeze folios wherein PAN, KYC and nomination is not available on or after October 01, 2023. Any service request in respect of these frozen folios will be undertaken only after the complete details are lodged with the RTA.
- Members may note that w.e.f. April 01, 2024, the Company will not be able to execute any type of Corporate Action, in respect of frozen folios until the complete details as required including bank account details are furnished to the RTA. Further, from December 31, 2025 or such due date as may be notified by the authority, the RTA is required to refer the details of the frozen folios to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002.

In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. However, members can continue to hold the shares in physical form.

SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, M/s. Skyline Financial Services Pvt. Ltd. for assistance in this regard.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the Company at https://power-instrumentation.grouppower.org/ and RTA at https://www.skylinerta.com.

Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual members holding shares in the physical form. The members who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.

To mitigate unintended challenges on account of freezing of folios, SEBI vide its circular dated November 17, 2023, has done away with the provision regarding freezing of folios and referral of the frozen folio to administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/ or Prevention of Money Laundering Act, 2002, not having AN, KYC, and Nomination details.

28. Members holding shares in dematerialized form and desirous to change or correct the bank account details should send the same immediately to the concerned Depository Participant. Members are also requested to give MICR Code and IFSC to the Depository Participant.

29. The RTA/ Company shall verify and process the service requests and thereafter issue a "Letter of Confirmation" to the shareholders in lieu of the physical share certificates. The "Letter of Confirmation" shall be valid for 120 days from the date of its issuance within which shareholders of the Company shall make a request to the Depository Participant for dematerializing the said shares. In case the shareholder fails to submit the demat request within the aforesaid period, RTA/Company shall credit the securities to Suspense Escrow Demat Account of the Company.

30. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the notice and the Explanatory Statement will be available, electronically, for inspection by the members during the AGM. All documents referred to in the notice will also be available for inspection from the date of circulation of this notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to 'priyacs@grouppower.org'.

31. In all correspondence with the Company, for speedy communication, members are requested to quote their folio no. and in case their shares are held in dematerialised form, they must quote their DP ID and Client ID Number. Members are also requested to mention Contact No. & e-mail ID for faster communication.

32. To support the "Green Initiative" and for receiving all communication (including notice and Annual Report) from the Company electronically:

33. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

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

    i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and SEBI Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.

ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, September 18, 2026 shall be entitled to avail the facility of remote e-voting on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, September 18, 2026 shall be entitled to exercise his/her vote through remote e-voting system on the date of the AGM by following the procedure mentioned in this part of the Notice.

iv. The remote e-voting will commence on **Tuesday, September 22, 2026 at 9.00 a.m. and will end on Thursday,** September **24, 2026 at 5.00 p.m.** During this period, the members of the Company holding shares either in physical form or in demat form as on the **Cut-off date i.e. Friday, September 18, 2026** may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter

v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cutoff date i.e. Friday, September 18, 2026.

vii. The Company has appointed CS Nisarg Sharma, Company Secretary (Mem. No. FCS:14061; CP No: 17088), to act as the Scrutinizer for conducting the remote e-voting process as well as the venue voting system on the date of the AGM, in a fair and transparent manner.

viii. The Scrutinizer will, immediately after the conclusion of voting at the 42nd AGM, start scrutinizing the votes cast at the meeting along with remote e-voting and prepare a consolidated Scrutinizer's Report and submit thereafter to the Chairman of the meeting or any person authorised by him. The result declared along with the consolidated Scrutinizer's Report will be placed on the Company's website at https://power-instrumentation.grouppower.org within 48 hours of the conclusion of the meeting. The Company will simultaneously forward the results to BSE Limited and NSE, where the shares of the Company are listed.

35. The instructions for shareholders for remote e-voting are as under

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes

by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the 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 AGM through VC/OAVM will be made available to atleast 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 AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://grouppower.org/annual-reports . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022. General Circular No. 10/2022 dated 28.12.2022, General circular No. 09/2023 dated 25.09.2023, General circular No. 09/2024 dated 19.09.2024 **and General Circular No. 03/2025 dated 22.09.2025 and after due examination, it has been decided to allow companies to conduct their AGMs/EOGMs through VC or OAVM till further orders,** in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

(i) The voting period begins on **Tuesday, September 22, 2026 at 9.00 a.m. and will end on Thursday, September 24, 2026 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of Friday, September 18, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the AGM.

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

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

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

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

(iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022–4886 7000 and 022–2499 7000

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

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

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant Power & Instrumentation (Gujarat) Limited on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; priyacs@grouppower.org, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM 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 system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

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

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai–400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ANNEXURE–A

Details of Directors seeking appointment/re-appointment at the Annual General Meeting [Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Sr. No.	Particulars	Details
1.	Name of the Director	**Mrs. Padmavati Padmanabhan Pillai**
2.	DIN	02026354
3.	Date of Birth	14/03/1949
4.	Age	77 years
5.	Qualification	Graduate
6.	Experience (including expertise in specific functional area) / Brief Resume	Mrs. Padmavati Padmanabhan Pillai has been associated with the Company since its inception and has been serving on its Board of Directors since 12 September 1983. She has over three decades of experience in administration, human resource management and general management.
7.	Nature of his expertise in specific	She possesses extensive 30+ years of experience and expertise in Human Resource Management, Administration and General Management.
8.	Functional areas	Administration, Human Resource Management and General Management.
9.	Terms and Conditions of Reappointment	Liable for retire by Rotation
10.	Remuneration last drawn	28.80 lacs
11.	Remuneration proposed to be Paid	No change from the existing remuneration terms.
12.	Date of first appointment on the Board	12/09/1983
13.	Shareholding in the Company	16,90,500 Shares
14.	Relationship with other Directors/Manager and other Key Managerial Personnel of the Company	Mother of Mr. Padmaraj Padmnabhan Pillai and Mother-in-law of Mrs. Kavita Padmaraj Pillai
15.	Number of Meetings of the Board attended during the year 2025-26	20
16.	Names of listed entities in which the person also holds the Directorships	NA
17.	Names of listed entities in which the person also holds Membership of Committees of Board.*	NA
18.	Names of listed entities from which the person has resigned in the past three years.	NA

*Committee includes Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee across all Listed Companies including this company.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

ITEM NO: 3

Based on the recommendation of the Audit Committee, the Board of Directors appointed M/s Mayur Chhaganbhai Undhad & Co., Cost Accountants, Ahmedabad (Firm Registration No. 103961), as Cost Auditor to conduct the audit of the cost records of the Company for FY 2026-27 at a remuneration of ₹40,000/- plus applicable taxes and reimbursement of out-of-pocket expenses actually incurred in connection with the audit. Pursuant to Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration approved by the Board is required to be ratified by the Members.

The Board recommends the Ordinary Resolution set out at Item No. 3.

None of the Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, financially or otherwise, in the resolution at Item No. 3 of this Notice.

ITEM NO. 4

The Member in their meeting held on 27th September, 2025, had appointed M/s. SJV & Associates, as Secretarial Auditors of the Company for a term of five (5) consecutive years, to hold office of the Secretarial Auditor for the Financial Year 2025-26 up to Financial Year 2029-30. However, M/s SJV & Associates resigned as Secretarial Auditor **prior to completion of the Secretarial Audit and issuance of the Secretarial Audit Report in Form MR-3** for the financial year ended 31 March 2026. Consequently, a casual vacancy arose in the office of the Secretarial Auditor of the Company.

Pursuant to Regulation 24A(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on **14th August 2026**, appointed **M/s Nisarg Sharma & Associates, Company Secretaries in Practice**, as Secretarial Auditor of the Company to fill the said casual vacancy, to hold office until the conclusion of the ensuing Annual General Meeting.

M/s Nisarg Sharma & Associates have undertaken the Secretarial Audit of the Company for the financial year ended 31st March 2026 and have issued the **Secretarial Audit Report in Form MR-3**, which forms part of the Annual Report of the Company for the financial year 2025–26.

The Board of Directors, based on the recommendation of the Audit Committee and after considering the experience, expertise, credentials and eligibility of M/s Nisarg Sharma & Associates, has recommended their appointment as the Secretarial Auditor of the Company for a period of **five consecutive financial years commencing from the financial year 2026–27 to the financial year 2030–31**, subject to approval of the Members at the ensuing Annual General Meeting.

M/s Nisarg Sharma & Associates have furnished their consent and confirmation of eligibility for appointment as Secretarial Auditor and have confirmed that they satisfy the applicable requirements under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the requirement of holding a valid Peer Review Certificate, as applicable.

The proposed appointment is in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

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

Details of the Proposed Secretarial Auditor

Particulars	Details
Name of Secretarial Auditor	M/s Nisarg Sharma & Associates
Constitution	Proprietorship
Peer Review Certificate No.	3941/2023
Validity of Peer Review Certificate	2028
Date of Board Appointment	14th August 2026
Nature of Appointment	Appointment to fill casual vacancy arising due to resignation of M/s SJV & Associates
Casual Vacancy Tenure	Until conclusion of AGM dated 25 September 2026
Proposed Regular Appointment	Five consecutive financial years
Proposed Period	FY 2026–27 to FY 2030–31
Remuneration	₹2,00,000 plus applicable taxes and reimbursement of reasonable out-of-pocket expenses

ITEM NO. 5

Peaton Electrical Company Limited ("Peaton") is a subsidiary and Related Party of Power & Instrumentation (Gujarat) Limited ("Company" or "PIGL") within the meaning of the applicable provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). As at 31 March 2026, the Company holds **60% of the equity share capital of Peaton**.

Regulation 23(4) of the SEBI Listing Regulations requires all material Related Party Transactions and subsequent material modifications, as defined by the Audit Committee, to be undertaken only with the prior approval of the shareholders through a resolution. The SEBI Listing Regulations also recognise omnibus approval by shareholders for material Related Party Transactions. An omnibus approval granted at an Annual General Meeting remains valid until the date of the next Annual General Meeting held within the timelines prescribed under Section 96 of the Act.

Pursuant to Regulation 23(1) read with Schedule XII of the SEBI Listing Regulations, where the annual consolidated turnover of a listed entity is up to ₹20,000 crore, transactions with a Related Party are considered material if the transaction or transactions to be entered into, individually or taken together with previous transactions during a financial year, exceed **10% of the annual consolidated turnover of the listed entity as per its last audited financial statements**.

Based on the audited consolidated financial statements of the Company for FY 2025–26, the annual consolidated turnover of the Company is approximately **₹218.76 crore**. Accordingly, the materiality threshold applicable to the Company is approximately **₹21.88 crore**. The proposed aggregate transactions with Peaton of up to **₹30 crore**, representing approximately **13.71%** of the annual consolidated turnover of the Company, may exceed the applicable materiality threshold. Accordingly, prior approval of the Members is being sought under Regulation 23(4) of the SEBI Listing Regulations.

PIGL and Peaton operate in related and complementary areas of the electrical engineering, project execution, equipment, component and allied business ecosystem. In the ordinary course of their respective businesses, commercial requirements may arise for purchase or sale of raw materials, goods, components, equipment and spares, availing or rendering of services and reimbursement or recovery of expenses incidental to such transactions.

Considering the operational requirements of the Group and to provide sufficient flexibility for business transactions that may be undertaken during FY 2026–27, approval of the Members is being sought on an omnibus basis to enable the **Company and/or its subsidiary(ies)** to undertake the aforesaid transactions with Peaton. The inclusion of subsidiary(ies) is intended as an enabling provision to accommodate legitimate business requirements that may arise during the validity of the approval. **The aggregate value of all such transactions undertaken by the Company and all its subsidiary(ies) collectively with Peaton shall, however, not exceed ₹30 crore.**

Any Related Party Transaction undertaken by a subsidiary of the Company pursuant to this approval shall remain subject to the applicable requirements of Regulation 23 of the SEBI Listing Regulations, including prior approval of the Audit Committee, wherever required, and the requisite information relating to the concerned subsidiary and the proposed transaction shall be placed before the Audit Committee in accordance with the applicable SEBI requirements.

The proposed transactions are intended to be undertaken in the **ordinary course of business and on an arm's-length basis**. Accordingly, Section 188 of the Act and the rules made thereunder shall apply to the respective transactions only to the extent applicable.

The Audit Committee, after considering the nature of the proposed transactions, their commercial rationale, expected business requirements, pricing mechanism and other relevant information placed before it, has approved and recommended the proposed transactions to the Board of Directors. The Board of Directors, after considering the recommendation of the Audit Committee, recommends the Resolution set out at Item No. 5 of the Notice for approval of the Members.

In accordance with Regulation 23(4) of the SEBI Listing Regulations, **no Related Party shall vote to approve the Resolution**, whether or not such Related Party is a Related Party to the particular transaction.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and provisions of Regulation 23 of SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMDI/CIR/P/2021/662 dated November 22, 2021, the requisite information is given below:

Sr. No.	Particulars	Details
1	Name of the Related Party	**Peaton Electrical Company Limited**
2	Relationship with PIGL	Subsidiary and Related Party of PIGL; PIGL holds 60% of its equity share capital as at 31 March 2026. Additionally, Mr. Padmaraj Padmnabhan Pillai, Mrs. Padmavati Padmanabhan Pillai and Mrs. Kavita Padmaraj Pillai directors of the Company are also directors in M/s Peaton Electrical Company Limited.
3	Entities proposing to undertake the transactions	**Power & Instrumentation (Gujarat) Limited and/or its subsidiary(ies), as may be applicable**
4	Nature/type of proposed transactions	(i) purchase of raw materials/goods/components/equipment/spares; (ii) sale/supply thereof; (iii) availing of services; (iv) rendering of services; (v) reimbursement/recovery of expenses; and ancillary transactions within the disclosed scope
5	Proposed tenure	FY 2026–27 and within the period of validity of the shareholder omnibus approval under Regulation 23(4)
6	Maximum aggregate value	**₹30 crore**
7	Nature of ceiling	Common overall ceiling for transactions undertaken by PIGL and all its subsidiary(ies) collectively; not a separate ₹30 crore limit for each entity or transaction category
8	PIGL consolidated turnover for FY 2025–26	Approximately **₹218.76 crore**, subject to exact audited figure
9	Proposed ₹30 crore as percentage of PIGL turnover	Approximately **13.71%**
10	Applicable material RPT threshold	Approximately **₹21.88 crore**, being 10% of PIGL's audited annual consolidated turnover
11	Peaton turnover for FY 2025–26	₹57.32
12	Value of proposed RPT as % of Peaton turnover	52.34%
13	Commercial rationale	Operational continuity, procurement/supply efficiencies, utilisation of group capabilities and resources, project requirements and business synergies
14	Whether transactions are in ordinary course of business	Yes, subject to Audit Committee/management confirmation
15	Whether transactions are on arm's-length basis	Yes, subject to appropriate pricing/benchmarking support

The Audit Committee and Board have approved the aforesaid Related Party Transactions at their meetings held on Friday, August 14, 2026, in terms of Section 177 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. With respect to the above matter, the Shareholders/ Members are requested to note following disclosures of Interest.

Sr. No.	Particulars	Details
1.	Peaton Electrical Company Limited	Mr. Padmaraj Padmnabhan Pillai, Mrs. Padmavati Padmanabhan Pillai and Mrs. Kavita Padmaraj Pillai directors of the Company are also directors in M/s Peaton Electrical Company Limited Mr. Padmaraj Padmnabhan Pillai, Promoter of the Company holds 3% (36420 equity shares), Mrs. Padmavati Padmanabhan Pillai, Promoter of the Company holds 15.65% (190000 equity shares) and Mrs. Kavita Padmaraj Pillai Promoter of the Company holds 2.96 % (36000 equity shares) in Peaton Electrical Company Limited as the Promoter of the Company.

Mr. Padmaraj Padmnabhan Pillai, Mrs. Kavita Pillai and Mrs. Padmavati Padmanabhan Pillai Directors of the Company and their relatives are concerned or interested, financial or otherwise, in the Ordinary resolution as set out at Item No. 5 except as members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party (ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 5.

The Board recommends resolution set out under Item No. 5 for the approval of the Members by way of passing an Ordinary Resolution.

ITEM NO. 06 AND 07 :

To align the interests of the employees with the long-term success of the Company, attract and retain critical talent, and reward employees for their contribution to the Company's growth, the Board of Directors has proposed the adoption of the **Power & Instrumentation (Gujarat) Limited Employee Stock Option Scheme-2026**.

The Company believes that a strong equity-ownership culture will motivate employees to create sustainable value for the Company and its shareholders. Pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the approval of the shareholders is required for the issue of Options to the employees of the Company.

In view of the aforesaid, the Board of Directors at their meeting held on 25th August, 2026 has approved **"Power & Instrumentation (Gujarat) Limited Employee Stock Option Scheme-2026"** and has authorized the Nomination & Remuneration Committee or such other person(s) as may be authorized by the Nomination and Remuneration Committee for the superintendence and administration of the plan.

The Board seeks approval of the shareholders in respect of the proposed **"Power & Instrumentation (Gujarat) Limited Employee Stock Option Scheme-2026** and also for grant of Stock Options to the eligible employees/ Directors of the Company and that of its Group Companies (including its Subsidiary and Associate Company) and its Holding Company, if any, pursuant to the ESOP Scheme, as may be decided by Board and/or the Nomination and Remuneration Committee ("Committee") from time to time in due compliance with the Companies Act, 2013 including rules framed thereunder ("Companies Act"), Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and other applicable laws and regulations.

The salient features of the ESOP Scheme are as under:

A. Brief description of the Scheme:

The company wishes to attract, retain and motivate employees to achieve business goals, reward performance with ownership and align employees' interests with those of Shareholders. In furtherance, the **"Power & Instrumentation (Gujarat) Limited Employee Stock Option Scheme-2026"** is designed to provide equity-based incentives to all present and future employees who are / shall be in the employment of the company including its group companies, whether working in India or outside India, including Directors of the Company and its group companies including its subsidiaries and associates, and its holding company, whether Whole-Time Directors or not (but excluding Promoter, Promoter Group, Independent Directors and a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company), for the benefit under the provisions of applicable laws and regulations prevailing from time to time.

B. Total Number of Options to be granted under the Scheme:

The maximum number of Options that can be granted under this Scheme shall be **2,00,000** Options, of the Company's current paid-up / fully diluted share capital. Each Option, when exercised, shall be converted into **1** Equity Share of the Company of face value **₹10** each. The options to be granted shall be in one or more tranches whereby one option entitles the holder of the options to apply for one equity share of the face value of ₹ 10/- each of the Company. The options will lapse if not exercised within the specified exercise period as specified under the scheme. The vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for being regranted at a future date.

SEBI SBEB Regulations require that in case of any corporate action(s) such as stock splits or consolidation of face value, right issue, bonus issue, merger and sale of division, and others, a fair and reasonable adjustment needs to be made by the Nomination and Remuneration Committee. The Company would comply with the same for the Scheme.

C. Identification of classes of employees entitled to participate and be beneficiaries in the scheme

Following class/ classes of employees are entitled to participate in the plan:

a. Employees of the company working with the Company or on deputation with any other country in India or out of India;

b. Director of the Company, whether a Whole Time Director or not;

c. Employees and Directors as defined in clause (i) and (ii) above, of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company.

Following class/ classes of employees are not eligible:

a. An employee who is a promoter or belongs to the Promoter Group;

b. Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company, and

c. An Independent Director within the meaning of the Companies Act, 2013.

D. Requirement of vesting and period of vesting and a maximum period of vesting

The options granted shall vest as long as the employee continues to be in the employment of the company or any of its group companies. Options granted would vest, in one or more tranches, after expiry of period of 1 (one) year from the date of the grant and not later than 5 (Five) years from the date of Grant of such Options, as may be specified in the Letter of Grant. The detailed terms and conditions of vesting will form part of and will be governed by the ESOP Scheme.

E. Exercise Price or Pricing Formula

The Exercise Price for Options will be decided by the Committee. However, in any case, the Exercise Price shall not go below the face value of equity shares of the Company.

F. Exercise Period and the Process of Exercise

The vested options shall be allowed for exercise on and from the date of vesting. The vested options shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee / such person(s) authorized by the Nomination and Remuneration Committee from time to time. The exercise period shall be 1 year from the date of last vesting. The Options shall lapse if not exercised within the specified exercise period.

G. Appraisal process for determining the eligibility of employees for the ESOP Scheme

The appraisal process for determining the eligibility of the employees will be decided by the Nomination and Remuneration Committee or such other person(s) as may be authorized by the Nomination and Remuneration Committee from time to time. The employees would be granted options under the plan based on various parameters such as designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

H. Maximum number of Options to be issued per employee and in aggregate

No single employee shall be granted Options equal to or exceeding 1% of the issued share capital of the Company at the time of the grant, unless specifically approved by shareholders through a separate resolution.

I. Maximum quantum of benefits to be provided per employee under a scheme

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the shares as on the date of sale of shares arising out of exercise of options.

J. Manner of implementation and administration of the Scheme (directly by the company or through a Trust)

The ESOP Scheme will be implemented directly by the Company and not through a Trust.

K. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;

The ESOP Scheme will be implemented directly by the Company by way of new issue of equity shares by the Company.

L. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.

This is not applicable under the ESOP Scheme.

M. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s).

This is not applicable under the ESOP Scheme.

N. Transferability of Employee Stock Options and lock-in of shares

The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. There will be no lock-in for the shares transferred pursuant to the exercise of options.

O. Compliance with Accounting Policies

The Company shall comply with the relevant Accounting Standards and Accounting Policies, prescribed from time to time, as applicable to the Company, including the disclosure requirements.

P. Method of valuation of options

The Company shall adopt the fair value method or any other method as per applicable Accounting Standards or prescribed under any other statutory provisions from time to time for valuation of options.

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

In terms of provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, consent of the shareholders is being sought by way of Special Resolution(s) set out at item no. 06 and 07 of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution(s) except to the extent of their shareholding if any.

The Board recommends the Resolution at Item No. 06 and 07 of this Notice for approval of the Members.

Date: 25/08/2026
Place: Ahmedabad

By the order of the Board
Power and Instrumentation (Gujarat) Limited

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

Daisy Mehta
Company Secretary & Compliance officer