



GENSOL ENGINEERING LIMITED

CIN: L74210GJ2012PLC129176

Registered office:

15th Floor, A Block, Westgate Business Bay, S G Road, Ahmadabad-380051

Mail ID: cs@gensol.in | Web Portal: www.gensol.in

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India]

Dear Shareholders,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), that the Resolutions appended below for seeking approval for business specified under, is proposed to be passed as a specified resolutions by the Members of Gensol Engineering Limited (“Company”) through Postal Ballot only by voting through electronic means (“remote e-voting”). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on March 29, 2023, has appointed Mr. Jatinbhai Harishbhai Kapadia, Practising Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Saturday, 1st April, 2023 and ends at 5.00 p.m. (IST) on Sunday, 30th April, 2023. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on Monday, 1st May, 2023.

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of e-voting. Based on the Scrutinizer's Report, the results of remote e-voting shall be declared on or before Monday, 1st May, 2023 and communicated to BSE Limited ("BSE"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories"), Linkintime India Private Limited ("Registrar and Share Transfer Agent") and will also be displayed on the Company's website i.e. www.gensol.in.

Resolutions:

1. To approve of Migration of Listing / Trading of the Company from BSE SME to Main Board of BSE Limited (BSE)

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

"RESOLVED THAT, pursuant to Regulation 277, 292 and other relevant provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and

Disclosure Requirements) Regulations, 2018 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the Listing Agreement entered into by the Company with BSE Limited (BSE) applicable to small and medium enterprise and subject to the applicable laws, by-laws, rules and regulations of BSE Limited (BSE) and subject to the approval of any statutory authorities, if any, the consent of the members of the Company be and is hereby accorded for Migration of 1,22,18,916 (One Crores Twenty Two Lacs Eighteen Thousand Nine Hundred Sixteen) number of Equity Shares of the Company having a face value of Rs. 10/- per Equity Share (which are currently listed on BSE SME) to Main Board of BSE Limited (BSE) and upon Migration of the said Equity Shares be get listed and traded on the capital segment (Main Board) of BSE Limited (BSE) from the date of approval of Migration/ getting listed and admitted to be dealt on BSE main Board.”

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized severally deal with any Government or Semi Government authorities or any other concerned intermediaries including but not limited to BSE Limited (BSE), Securities and Exchange Board of India (SEBI), Registrar of Companies (ROC) to apply, modify, rectify and submit any application and / or related documents on behalf of the Company for the purpose of migration of the Company's present listing from BSE SME to Main Board of BSE Limited (BSE).”

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be required and to file all such applications, papers, documents in relation to above and to fulfill all such legal formalities in the connection and to form any committee if they think and deem fit, delegate all or any of the power herein conferred to any of such Committee of the Directors or to any Director/ Officer of the Company and to appoint any such attorney/ person to represent before the concerned authority and to delegate such power to such person/ representative, to give effect to this resolution on behalf of the Company.”

2. To approve of Migration of Listing / Trading of the Company to National Stock Exchange of India Limited (NSE)

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

“RESOLVED THAT, pursuant to provisions laid down in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) and other applicable provisions, if any, of the Companies Act, 2013, SEBI (ICDR) Regulations and other SEBI Regulations and the rules framed there under, including any amendment, modification, variation or reenactment thereof, the consent of the members of the Company be and is hereby accorded for purpose of migration of the Company' present listing from BSE SME Platform (“BSE”) to the National Stock Exchange of India Limited (NSE) and follow such procedures specified under SEBI (ICDR) Regulations, 2018, as amended from time to time, to give effect to the aforesaid resolution.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorised severally to deal with any Government or Semi Government authorities or any other concerned intermediaries including but not limited to National Stock Exchange of India Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of giving effect to aforementioned resolution.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized jointly and severally to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company”

**On behalf of the Board
For GENSOL ENGINEERING LIMITED**

SD/-

**ANMOL SINGH JAGGI
MANAGING DIRECTOR**

Date: Wednesday, March 29, 2023

Place: Ahmedabad

DIN: 01293305

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 1 and 2 is annexed herewith.
2. The Postal Ballot Notice is being sent to the shareholders of the Company, whose names appear on the Register of Members / List of Beneficial Owners as received from the Depositories as on Friday, 24th March, 2023.
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website i.e. www.gensol.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>
4. Members who have not registered their e-mail address are requested to register / update the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) by writing to the Company with details of Folio No./DP ID and Client ID and attaching a self-attested PAN Card at cs@gensol.in or Link Intime India Private Limited at <https://instavote.linkintime.co.in>
5. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, 24th March, 2023 will be considered for the purpose of e-voting.

6. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, 24th March, 2023. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
8. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by Linkintime India Private Limited. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section “General information and instructions relating to e-voting” in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 5:00 P.M. on Sunday, 30th April , 2023 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
10. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by Postal Ballot through the e-voting process will be announced by the Chairman or any Director of the Company duly authorised, on or before Monday, 1st May, 2023 and will also be displayed on the

website of the Company (www.gensol.in), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Sunday, 30th April, 2023 i.e., the last date specified for receipt of votes through the e-voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to cs@gensol.in.
13. A person whose name is recorded in the register of members or in register of beneficial owners maintained by the Depositories as on the cut-off date, i.e., Friday, 24th March, 2023 only shall be entitled to avail the facility of e-voting.
The e-voting facility will be available during the following period:
 - a) Commencement of e-voting: 9:00A.M. (IST) on Saturday, 1st April, 2023
 - b) End of e-voting: 5:00 P.M. (IST) on Sunday, 30th April, 2023

General information and instructions relating to e-voting annexed as Annexure - A

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE
COMPANIES ACT, 2013**

Item No. 1 & 2:

As all the members are kind aware that the Company is listed on the BSE Limited, the SME platform of the BSE Limited (BSE) w.e.f. 15th October, 2019. By SME listing of three years Company has gained a good experience in terms of corporate governance practices and board procedures. Listing on the Main Board BSE Limited (BSE) will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors. The benefits of listing on the Main Board in the form of Market Capitalization, enhanced liquidity, larger participation, visibility etc. will accrue to the Shareholders of the Company.

As per the Regulation 277 and 292 laid under Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 with SEBI vide their circulated dated 18th May, 2010 and BSE Limited (BSE) circulars, an issuer whose specified securities are listed on a BSE SME can migrate to the Main Board after completion of two years of listing on BSE SME subject to fulfillment of other Main Board listing conditions. The Company has been listed and traded on the SME Platform of BSE for more than two years and hence eligible to migrate to the Main Board of BSE Limited (BSE) as per guidelines specified by SEBI vide their circular dated May 18, 2010 and as per the procedures laid down under Chapter IX of SEBI (ICDR) Regulations, 2018. Listing on the Main Board of BSE Limited will enhance participation of retail investors in large numbers, and overall market capitalization of the Company may also get increase.

The members are therefore requested to accord their approval for the purpose of migration of the Company's present listing from BSE SME Segment to Main Board of BSE Limited (BSE) as set out in the resolution.

Further, the proposed resolution shall be acted upon if the votes cast by public Shareholders in favour of the proposal, amount to at least 2 times the number of votes cast by the public Shareholders against the proposal. The Company would approach BSE Limited (BSE) with necessary application for Migration upon receipt of approval of the Public Shareholders. It is in the interest of all the Shareholders including public Shareholders to approve the proposal for Migration of the present listed Equity Shares of the Company on the Main Board of BSE and hence Board of directors recommends the passing of said resolution and seeks your approval.

Further, the Company has also intention to provide additional platform to stake holder for liquidate the share. Hence, the Board of Directors also approve the listing of Equity shares to National Stock Exchange of India Limited (NSE).

Pursuant to Section 102 of Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise in the aforesaid resolution except to their shareholding, if any, in the Company.

Hence, the aforesaid resolution is placed before the shareholders of the Company for their consent through postal Ballot under section 110 of the Companies Act, 2013. The Board of Directors of the Company has recommended passing the resolution set out in Item No. 1 & 2 of the Notice as a Special Resolution.

**On behalf of the Board
For GENSOL ENGINEERING LIMITED**

Date: Wednesday, March 29, 2023

Place: Ahmedabad

**SD/-
ANMOL SINGH JAGGI
MANAGING DIRECTOR
DIN: 01293305**

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

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

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

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

A. User ID:

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

ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

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

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

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

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

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

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.

2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).

4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

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

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

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

Helpdesk for Individual Shareholders holding securities in demat mode:

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

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

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

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

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

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password

should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

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

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

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

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