



GUJARAT POLY ELECTRONICS LIMITED

CIN: L21308GJ1989PLC012743

7, Jamshedji Tata Road, Churchgate Reclamation, Mumbai 400020

Regd Office: B-18, Gandhinagar Electronic Estate, Gandhinagar 382024

Ph: 022 - 2282 0048, **E-mail:** gpel@kilachand.com, **Website:** www.gpelindia.in

Postal Ballot Notice

[Pursuant to Section 108, 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by the Ministry of Corporate Affairs]

VOTING STARTS ON	VOTING ENDS ON
Tuesday, 6 th August, 2024 at 9.00 a.m. (IST)	Wednesday, 4 th September, 2024 at 5.00 p.m.(IST)

Dear Member(s)

Notice is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 10/2021 dated 23rd June 2021, 03/2022 dated 5th May 2022, 11/2022 dated 28th December 2022, 09/2023 dated 25th September 2023 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "the MCA Circulars"), Secretarial Standard- 2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, Regulation 44 of SEBI (LODR) Regulations, 2015 (Listing Regulations) read with other applicable provisions of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), seeking approval of the members of Gujarat Poly Electronics Limited on the following special business by way of special resolution by means of Postal Ballot through remote e-voting.

In compliance with the MCA Circulars and pursuant to other applicable laws and Regulations, this Postal Ballot Notice ("Notice") is being sent only in electronic form to those Members whose e-mail addresses are registered with the Company / Depository Participants / Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company("RTA"), to enable them to cast their votes electronically. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members. The instructions for remote e-voting are appended to this Notice.

Pursuant to Section 102 of the Companies Act, 2013, the explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice.

The Notice is also placed on the website of the Company at www.gpelindia.in and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. The Notice can also be accessed from the website of the Bombay Stock Exchange at www.bseindia.com.

The e-voting period commences on Tuesday, 6th August, 2024 at 09:00 A.M. and ends on Wednesday 4th September, 2024 at 05:00 P.M. E-Voting module will be blocked by NSDL after 05:00 P.M. on Wednesday 4th September, 2024 and voting shall not be allowed beyond the said date and time. Please read carefully and follow the instructions as given in this Notice for e-voting purpose.

The Board of Directors of the Company has appointed Ms. Ragini Chokshi of Ragini Chokshi & Co., Practicing Company Secretary (CP 1436), as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner as authorized by Board at its meeting held on 29th July, 2024.

The Scrutinizer will submit their report to the Chairman of the Company or in his absence, any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot shall be announced within 2 (two) working days from the last date of e-voting.



The results declared along with Scrutinizer's Report shall be placed on the Company's website www.gpelindia.in and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE, where the shares of the Company are listed.

SPECIAL BUSINESS:

1. Appointment of Mr. Vinay Kumar Puniani, (DIN: 10706691), as Whole-time Director, designated as 'Executive Director', for a period of 2 (two) years commencing from 1st August, 2024.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Vinay Kumar Puniani, (DIN: 10706691), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company incapacity of Whole-time Director, designated as 'Executive Director' effective from 1st August, 2024 in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and the Articles of Association of the Company and who is eligible for appointment and has consented to act as an Executive Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Executive Director of the Company, be and is hereby appointed as a Director liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of the Sections 196, 197, of the Act and other applicable provisions, if any, Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the approval of shareholders be and is hereby accorded for the appointment and terms of the appointment including remuneration of Mr. Vinay Kumar Puniani, (DIN: 10706691), as the Whole-time Director, designated as 'Executive Director' of the Company, for a period of 2 (two) years commencing from 1st August, 2024 upto 31st July, 2026, upon the terms and conditions of appointment and remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and as set out in the explanatory statement attached to this postal ballot notice including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of section 197 of the Act, read with schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, with liberty to the Board (which includes a duly constituted Committee of the Board) to alter and vary the terms and conditions of the said appointment as it may deem fit and in such manner as may be agreed to between the Board and of Mr. Vinay Kumar Puniani."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

2. Appointment of Mr. Chetan R. Desai (DIN 03246010) as Non-Executive Independent Director of the Company for a term of 5(five) years commencing from 11th August, 2024.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 16(1)(b) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Chetan R. Desai (DIN: 03246010), who was appointed as an Additional Director in the capacity of Non Executive Independent Director of the Company with effect from 11th August 2024, in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as prescribed under section 149(6) of the Act and regulation 16(1)(b) of Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member of the Company proposing his candidature for the office of an Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company,



not liable to retire by rotation, w.e.f. 11th August 2024, to hold office for a term of five consecutive years i.e. up to 10th August, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

3. To increase in limits to sell, lease, pledge, mortgage, hypothecate and/or charge or otherwise dispose of whole or substantially whole of the undertaking of the company and to increase in limits of borrowing powers of company from Rs. 15 crores to Rs. 50 crores.

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

“**RESOLVED THAT** in supersession of the Resolution passed by the members of the Company at the 32nd Annual General Meeting held on 7th September, 2021 and pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded to the Board of Directors of the Company to sell, lease, pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favor of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 50 Crores (Rupees Fifty Crores Only).”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/ entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 50 Crores (Rupees Fifty Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of its paid-up share capital of the Company, free reserves and securities premium.”

“**RESOLVED FURTHER THAT** the Board of Directors of Company be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Registered Office:

B-18, Gandhinagar Electronic Estate,
Gandhinagar 382 024, Gujarat.

CIN: L21308GJ1989PLC012743

Tel: 7935333658

Email Id: gpel@kilachand.com

Website: www.gpelindia.in

By Order of the Board of Directors
For **Gujarat Poly Electronics Limited**

Place: Mumbai

Date: 29th July, 2024

Nivedita Nambiar
Company Secretary & Compliance Officer
FCS No.: 8479

**NOTES:**

1. An Explanatory Statement setting out all the material facts concerning the proposed businesses and reasons thereof pursuant to Section 102 and 110 of the Act are annexed to this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members and whose e-mail IDs are registered with the Company/ Depositories as on the cut-off date i.e., Tuesday, 30th July, 2024.
3. This Notice is also available on the Company's website i.e. www.gpelindia.in, on the website of stock exchange i.e. www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
4. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rules, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is offering facility of remote e-voting to all the Members to enable them to cast their votes electronically only. For the purpose of remote e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL').
5. The remote e-voting shall commence on **Tuesday, 6th August, 2024 at 9:00 a.m. (IST)** and concludes on **Wednesday, 4th September, 2024 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL thereafter and voting shall not be allowed beyond 05:00 p.m. (IST) on Wednesday, 4th September, 2024. Members are requested to cast their votes on or before the said date and time in order to consider the votes as valid. During this period, Members of the Company holding shares either in physical or electronic form, as on the Cut-Off date, i.e., **Tuesday, 30th July, 2024**, shall be eligible to cast their vote electronically.
6. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
7. The Resolutions as stated in the Notice, if approved by the Members with requisite majority through the Postal Ballot, remote e-voting shall be deemed to have been passed as on the last date for remote e-voting i.e., **Wednesday, 4th September, 2024**.
8. The Company has appointed Ms. Ragini Chokshi of Ragini Chokshi & Co., Practicing Company Secretary (CP 1436), as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
9. The Scrutinizer will submit their report to the Chairman of the Company or in his absence, any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot shall be announced within 2 (two) working days from the last date of e-voting.
10. The results declared along with Scrutinizer's Report shall be placed on the Company's website www.gpelindia.in and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE, where the shares of the Company are listed.
11. The documents referred to in the accompanying Explanatory Statement is available for inspection at the Registered Office of the Company between 6th August, 2024, 09:00 A.M. till the last date for e-voting i.e., 4th September, 2024, 05:00 P.M.
12. **The details of the process and manner for Remote e-Voting are explained herein below: Process to vote electronically using NSDL e-Voting system:**

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

Step 1: Access to NSDL e-Voting system

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







Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><u>If the user is registered for NSDL IDeAS facility:</u></p> <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
	<p><u>If the user is not registered for NSDL IDeAS facility:</u></p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p><u>Voting directly through the NSDL portal:</u></p> <ol style="list-style-type: none"> 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
	<p>Shareholders / Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are www.cdslindia.com and click on login icon and New System Myeasi Tab and then use your existing my easi username & password. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi / Easiest, option to register is available at www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Once logged-in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
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.com or call at 022-48867000
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

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

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

- 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, your Password / OTP and a Verification Code as shown on the screen.

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



4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

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

- 5 Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details / Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**"(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mail@csraginichokshi.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 – 48867000 or send a request to Mr. Sanjeev Yadav (NSDL Official) at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to gpeel@kilachand.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to gpeel@kilachand.com.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
4. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.



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

Information at a glance:

Particulars	Notes
Cut-off Date to determine eligible members to vote on the resolutions	Tuesday, 30 th July, 2024
Voting start time and date	Tuesday, 6 th August, 2024 at 09:00 A.M.
Voting end time and date	Wednesday, 4 th September, 2024 at 05:00 P.M.
Date on which the resolutions are deemed to be passed	Wednesday, 4 th September, 2024
Name, address and contact details of Registrar and Share Transfer Agent.	Link Intime India Private Limited C 101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400 083. Telephone : +91 022 49186000 Fax : +91 022 49186060 Email : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in
Name and contact details of e-voting service provider	Mr. Sanjeev Yadav, Asst. Manager, (NSDL) National Securities Depository Limited Contact: 022-48867000
NSDL e-voting website address	evoting@nsdl.com



EXPLANATORY STATEMENT

Pursuant to Sections 102 (1) and 110 of the Companies Act, 2013 (the "Act")

The following Explanatory Statement sets out all material facts relating to the business mentioned under Resolutions 1, 2 and 3 of the accompanying Notice along with the disclosures as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standards on General Meetings:

Item No. 1

Appointment of Mr. Vinay Kumar Puniani, (DIN: 10706691), as Whole-time Director, designated as 'Executive Director', for a period of 2 (two) years commencing from 1st August, 2024.

Based on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors at its meeting held on 29th July, 2024, appointed Mr. Vinay Kumar Puniani, (DIN: 10706691) as an Additional Director in capacity of Whole Time Director to be designated as "Executive Director" of the Company with effect from 1st August, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Vinay Kumar Puniani for the office of Executive Director of the Company. Mr. Vinay Kumar Puniani has conveyed his consent to act as an Executive Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mr. Vinay Kumar Puniani. Accordingly, it is proposed to appoint Mr. Vinay Kumar Puniani as a Director liable to retire by rotation.

The Board of Directors, at the same meeting, as per the recommendations of the NRC and given the knowledge, background, experience and past performance of Mr. Vinay Kumar Puniani, it is decided that it would be in the best interest of the Company to appoint him on the Board as a Whole-time Director as he fulfills the requisite criteria laid down by the Board in the Company's Nomination Policy for appointment as a Director of the Company and as required in the context of the Company's business. In view of the same, the Board of Directors appointed Mr. Vinay Kumar Puniani as a Whole-time Director of the Company designated as "Executive Director" for a period of 2 (two) years, commencing from 1st August, 2024 till 31st July, 2026 subject to the approval of the Members of the Company.

In light of the aforementioned facts and recognizing the valuable experience and expertise that Mr. Vinay Kumar Puniani brings to the Company, the Board recommends the approval of shareholders for appointment of Mr. Vinay Kumar Puniani as a Whole-time Director of the Company designated as "Executive Director" as detailed out in resolution. Specific details regarding his areas of expertise are provided in the **Annexure A** to this Notice.

The terms of appointment of Mr. Vinay Kumar Puniani as "Executive Director" is placed before the meeting, are as follows:

i. SALARY:

(A) In any financial year, if the Company has sufficient Net Profit (calculated as per Section 198 of the Act):

Salary of any amount upto 5% of the Net Profit of the Company as may be decided by the Board based on the performance of the Company, and incentives if any as may be decided by the Board computed in the manner as laid down under Section 198 of the Companies Act, 2013;

OR

(B) In case, the Company has no profits or its profits are inadequate:

Salary upto Rs. 3,00,000/- per month or Rs. 36,00,000/- per annum (or any higher limit as may be revised from time to time under the Act) as may be decided by the Board inclusive of the following Perquisites as Minimum Remuneration as per Schedule V.

ii. PERQUISITES:

Remuneration of Mr. Vinay Kumar Puniani will be as fixed by the Board of Directors from time to time such that the salary and the aggregate value of all perquisites and allowances like house rent allowance, conveyance allowance, medical expenses, education allowance, leave travel allowance, mediclaim Insurance, bonus and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules within the ceiling limits payable to Mr. Vinay Kumar Puniani, subject however to the limit of overall Minimum Remuneration as prescribed under Schedule V.

**iii. Other Benefits:**

- a) Contribution to Provident Fund shall be made as per rules of the company.
- b) He shall be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.

The aforesaid remuneration would however be paid and allowed to Mr. Vinay Kumar Puniani as the minimum remuneration, within the overall ceiling limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, notwithstanding that in any financial year of the Company during the tenure of office of Mr. Vinay Kumar Puniani, the Company might have made no profits and its profits might be inadequate.

A Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to Resolution No. 1 is annexed hereto and marked as **Annexure- B**.

The Board of Directors recommends the resolution as set out in the Item No. 1 for approval of Members by way of Special Resolution.

Except Mr. Vinay Kumar Puniani, none of the other Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution except to the extent of their Shareholding, if any, in the Company.

Item No. 2**Appointment of Mr. Chetan R. Desai (DIN 03246010) as Non-Executive Independent Director of the Company for a term of 5(five) years commencing from 11th August, 2024.**

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors in their meeting held on 29th July, 2024 appointed Mr. Chetan R. Desai (DIN: 03246010), as an Additional Director in the capacity of Independent Director of the Company with effect from 11th August, 2024 under Sections 149, 150 152 and 161 of the Act and in line with the Articles of Association of the Company, subject to the approval of the shareholders through special resolution.

The detailed profile and specific expertise of Mr. Chetan R. Desai as required under Regulation 36(3) of Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are provided in **Annexure A** of this Notice.

The Company has received the following documents from Mr. Chetan R. Desai:

1. Consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules').
2. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164(1) and (2) of the Act.
3. Form MBP-1 for disclosure of interest in other entities pursuant to Section 184 of the Act.
4. A declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under Listing Regulations.
5. Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has received a notice in writing by a member proposing the candidature of Mr. Chetan R. Desai for the office of Director under Section 160(1) of the Act.

Mr. Chetan R. Desai has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority.

In the opinion of the Board, Mr. Chetan R. Desai is a person of integrity having experience and expertise across industries for appointment in the Board, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations each as amended and that he is independent of the management of the Company. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his appointment will be available for inspection by the Members at the Company's registered office during normal business hours on working days up to the last date of remote e-voting. As per Section 152 of the Act read with Regulation 25 of the Listing Regulations, the appointment of Independent Director of a Listed Company shall be subject to the approval of the Members by way of Special Resolution.



Accordingly, the approval of the Members is sought for appointment of Mr. Chetan R. Desai as an Independent Director of the Company for a term of five (5) years with effect from 11th August, 2024 to 10th August, 2029 (both days inclusive), by way of Special Resolution as set out at Item No. 2 of the Notice.

In addition to the sitting fees for attending the Meetings of the Board and its Committees, Mr. Desai would be entitled to remuneration by way of commission, as may be determined by the Board.

Except Mr. Chetan R. Desai, none of the other Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed Resolution except to the extent of their Shareholding, if any, in the Company.

Item No. 3

To increase in limits to sell, lease, pledge, mortgage, hypothecate and/or charge or otherwise dispose of whole or substantially whole of the undertaking of the company and to increase in limits of borrowing powers of company from Rs. 15 crores to Rs. 50 crores.

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital of Company, free reserves and securities premium. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of its paid-up capital of the Company, free reserves and securities premium at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease, pledge, mortgage, hypothecate and/or charge or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

In view of the aforesaid, approval of shareholders had been taken by Company in the 32nd Annual General Meeting of the Company on 7th September, 2021 by way of special resolution up to a limit of Rs.15 Crores.

Further it is proposed to take approval under Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 50 Crores, as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 3 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 3 of the accompanying notice. The Board recommends the resolution at Item no. 3 to be passed as Special Resolution.

Registered Office:

B-18, Gandhinagar Electronic Estate,
Gandhinagar 382 024, Gujarat.

CIN: L21308GJ1989PLC012743

Tel: 7935333658

Email Id: gpel@kilachand.com

Website: www.gpelindia.in

By Order of the Board of Directors
For **Gujarat Poly Electronics Limited**

Place: Mumbai

Date: 29th July, 2024

Nivedita Nambiar
Company Secretary & Compliance Officer
FCS No.: 8479



ANNEXURE A

Additional requirement as required in terms of regulation 36(3) of SEBI (LODR) Regulations 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI'), the details of the Director who are proposed to appoint / re-appoint are furnished below:

Name of Director	Mr. Vinay Kumar Puniani (Item No. 1)	Mr. Chetan R. Desai (Item No. 2)
Director Identification Number	10706691	03246010
Age	66	71
Date of First appointment on the Board	01.08.2024, subject to the approval of Members	11.08.2024, subject to the approval of Members
Qualification	B.E. (Electronics & Electrical Communication)	B.E. (Electronics Communications). MDP in Project and Retail Management from IIM Ahmedabad.
Expertise	He has worked in the manufacturing & Marketing of Electronic components for over 44 years in various capacities in manufacturing units. Has been involved with the Company since the inception & is familiar with all the factory related aspects. He has worked with the company from January 1992 to August 2022 as Sr. General Manager (Plant) & then onwards as a consultant till date, reporting to the Managing Director. He was a part of the team involved in the setting up and execution up of the project.	Over 40 years of Top Management working experience in Project Management, Tech Transfer, Sales, Marketing, Branding and Retail. Held positions such as General Manager in Eureka Forbes, Vice – President in Gujarat Poly-AVX Electronics Ltd, Retail in Raymond and Sr. Vice President in Reliance Industries Limited.
Fulfilment of Skills and Capabilities for Role (for Independent Director)	N.A.	Complied with the requirements
Terms and Conditions of Appointment / Re-appointment	As mentioned in explanatory statement	As mentioned in explanatory statement
Details of remuneration last drawn (FY 2023-24)	Rs. 1,66,600 p.m. as a consultant of company	N.A.
Details of remuneration sought to be paid	As mentioned in explanatory statement	1. Sitting Fees; and 2. Commission, if any
Other Directorship and Committee Membership as on 31 st March, 2024 in listed entity	NIL	*In Polychem Limited as Independent Director and a Member of Audit and Nomination and Remuneration Committee
Listed entities from which the Director has resigned from directorship in last three (3) years:	None	*None
No. of Board Meetings attended during FY 2023-24	N.A.	N.A.
No. of Equity Shares held	121 shares	242 shares
Relationship with other Directors	None of the Directors are related to Mr. Vinay Kumar Puniani	None of the Directors are related to Mr. Chetan R. Desai

*Mr. Chetan Desai's second term as Independent Director in Polychem Limited will expire on 4th August, 2024.

ANNEXURE B

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with the reference to the Resolution No. 1 are as follows:

I. General Information:

- (1) **Nature of Industry:** Manufacturer, Importer, Seller, Marketing etc. of Ceramics Capacitors.
- (2) **Date or expected date of commencement of Commercial production:**
Existing Company already commenced commercial production since 1993.
- (3) **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**
Existing Company, not applicable.
- (4) **Financial Performance based on given Indicators: (Rs in lakhs)**

Sr. No	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023	For the year ended 31.03.2022
1.	Sales Turnover	1691.31	1596.34	1527.87
2.	Profit/(Loss) before Tax	184.33	529.87	163.24
3.	Current Tax	-	-	-
4.	Deferred Tax	31.60	-	-
5.	Profit after Tax	215.93	529.87	163.24

- (5) **Foreign Investments or Collaborations, if any: NIL**

II. Information about the Appointees

(1) Background details:

Mr. Vinay Kumar Puniani (DIN 10706691)

Mr. Vinay Kumar Puniani is a B.E. (Electronics & Electrical Communication). He has worked in the manufacturing & Marketing of Electronic components for over 44 years in various capacities in manufacturing units.

- (2) **Past Remuneration:** Remuneration of Rs. 1,66,600/- p.m. has been paid as a consultant of company for FY 2023-24.

- (3) **Recognition or awards:** None

(4) Job profile and suitability:

Has been involved with the Company since the inception & is familiar with all the factory related aspects. He has worked with the company from January 1992 to August 2022 as Sr. General Manager (Plant) & then onwards as a consultant till date, reporting to the Managing Director. He was a part of the team involved in the setting up and execution up of the project and carries out duties as instructed to him from time to time.

(5) Remuneration Proposed:

As stated in the Resolution proposed in the notice at Item No. 1.

- (6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

The remuneration proposed for Mr. Vinay Kumar Puniani is similar to that drawn by the peers in the similar capacity in the similar industry.

- (7) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Vinay Kumar Puniani holds 121 Equity shares of Rs 10/- each of the Company. Other than these and remuneration paid to him, there is no pecuniary relationship of Mr. Vinay Kumar Puniani, directly or indirectly with company or with its managerial personnel.

III. Other Information:

- (1) **Reasons of loss or inadequacy profits:** N.A.
- (2) **Steps taken or proposed to be taken for improvement:** N.A.
- (3) **Expected Increase in productivity and profits in measurable terms:** N.A.