



GE VERNOVA

GE Power India Limited

CIN- L74140MH1992PLC068379

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<https://www.gevernova.com/regions/asia/in/ge-power-india-limited>

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20, Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws).

Dear Members,

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of GE Power India Limited ('the Company') by means of Postal Ballot, only by way of remote e-voting process ('e-voting'), pursuant to Sections 110 and 108 of the Companies Act, 2013 ("Act") read with the Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Circular no. 14/2020 dated 8 April 2020, Circular No. 17/2020 dated 13 April 2020, General Circular No. 20/2020 dated 05 May 2020, Circular no. 22/2020 dated 15 June 2020, General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, act, rules, regulations, circulars, and notifications (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03 October 2024 issued by the Securities and Exchange Board of India ("SEBI") and such other Circulars issued by SEBI from time to time.

The proposed resolutions and the Statement pursuant to Section 102(1) of the Act, read with Rules framed thereunder; setting out the material facts and reason thereof mentioned in this Postal Ballot Notice ("Notice"), are annexed hereto for your consideration.

SPECIAL BUSINESS

1. ***To consider and approve the proposed Material Related Party Transaction with Powerstatic Solutions India Private Limited: -***

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

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and other applicable provisions of law, if any, approval of members be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board') of GE Power India Limited ('the Company') for entering into material related party transactions for a period not exceeding one year from the date of approval by members of the Company as specified below:



Name of the Related Party	Nature of transaction with related party	Amount (in MINR) (exclusive of taxes, if any)
PowerStatic Solutions India Private Limited	Tarapur Excitation System which <i>inter alia</i> includes sale and service of Excitation system. Tarapur Power Automation & Controls System which <i>inter alia</i> includes sale and service of Excitation system. Kakrapara Power Automation & Controls System which <i>inter alia</i> includes sale and service of various parts of control system. Other services projects, Other Purchase / sale of supply and Services, Reimbursement of expenses etc.	1,478

on such terms and conditions as the Board may deem fit, provided that the said transaction(s) so carried out shall be at arm's length basis, in the ordinary course of business and in the interest of the Company.

RESOLVED FURTHER THAT consent of members be and is hereby accorded to the Board to finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings to give effect to the above resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or any one or more director(s)/officer(s) of the Company as it may consider appropriate in order to give effect to the foregoing resolution."

2. To consider and approve the proposed Material Related Party Transactions with GE Vernova Hydro Power India Private Limited:-

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

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and other applicable provisions of law, if any, approval of members be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board') of GE Power India Limited ('the Company') for entering into material related party transactions for a period not exceeding one year from the date of approval by members of the Company as specified below:

Name of the Related Party	Nature of transaction with related party	Amount (in MINR) (exclusive of taxes, if any)
GE Vernova Hydro Power India Private Limited	Baleh Hydro Power Excitation System which <i>inter alia</i> includes sale and service of Excitation system. Saundatti Hydro Power Excitation System which <i>inter alia</i> includes sale and service of Excitation system. Trishuli Hydro Power Excitation System which <i>inter alia</i> includes sale and service of Excitation system. URI II Hydro Power HMI Upgrade which <i>inter alia</i> includes sale and service of HMI upgrade. Other services projects, Other Purchase / sale of supply and Services, Reimbursement of expenses etc.	1,500



on such terms and conditions as the Board may deem fit, provided that the said transaction(s) so carried out shall be at arm's length basis, in the ordinary course of business and in the interest of the Company.

RESOLVED FURTHER THAT consent of members be and is hereby accorded to the Board to finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings to give effect to the above resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or any one or more director(s)/officer(s) of the Company as it may consider appropriate in order to give effect to the foregoing resolution."

3. To consider and approve the proposed Material Related Party Transactions with GE Renewable Energy Technologies Private Limited:-

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

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and other applicable provisions of law, if any, approval of members be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board') of GE Power India Limited ('the Company') for entering into material related party transactions for a period not exceeding one year from the date of approval by members of the Company as specified below:

Name of the Related Party	Nature of transaction with related party	Amount (in MINR) (exclusive of taxes, if any)
GE Renewable Energy Technologies Private Limited	a. Sembcorp Control System which <i>inter alia</i> includes sale and service of Control system. b. Other services projects, Other Purchase / sale of supply and Services, Reimbursement of expenses etc.	1,500

on such terms and conditions as the Board may deem fit, provided that the said transaction(s) so carried out shall be at arm's length basis, in the ordinary course of business and in the interest of the Company.

RESOLVED FURTHER THAT consent of members be and is hereby accorded to the Board to finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings to give effect to the above resolution.



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RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or any one or more director(s)/officer(s) of the Company as it may consider appropriate in order to give effect to the foregoing resolution."

For and on behalf of GE Power India Limited

Sd/-

Kamna Tiwari

Company Secretary and Compliance Officer

Date: 03 April 2025

Place: Noida

Registered Office:

Regus Magnum Business Centers, 11th floor,

Platina, Block G, Plot C-59, BKC, Bandra (E),

Mumbai, Maharashtra – 400051, India

CIN: L74140MH1992PLC068379

Website: www.gevernova.com/regions/asia/in/ge-power-india-limited

E-mail: in.investor-relations@ge.com

Tel.: +91 22 68841741



Notes: -

An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), setting out the material facts and reasons for the proposed ordinary resolutions, is appended herein below along with the Postal Ballot Notice for your consideration. The Board of Directors of the Company on 03 April 2025 considered special businesses under Item No. 1 to 3 unavoidable and thus, be transacted through Postal Ballot. Reasonable efforts have been made to ensure proper remote e-voting by all the members of the Company as on the cut-off date.

The Postal Ballot Notice is being sent by email to all the Members, pursuant to the General Circular No. 14/2020 dated 08 April 2020, General circular No. 17/2020 dated 13 April 2020, General Circular No. 03/2022 dated 05 May 2022, and General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA") and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03 October 2024 and such other circulars issued by the Securities and Exchange Board of India ("SEBI") and such other Circulars issued by SEBI from time to time, to such members whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Monday, 31 March 2025 ("Cut-off Date") and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company/ Company's Registrar and Share Transfer Agent ('RTA'), KFin Technologies Limited, Selenium, Plot No. 31 & 32, Tower B, Serilingampally, Nanakramguda, Financial District, Hyderabad -500 032. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date, which will only be considered to avail the facility of remote e-Voting.

Only those Members whose names are appearing in the Register of Members/ List of Beneficial Owners as on the Cut-off date shall be eligible for casting their votes through remote e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-off Date shall be entitled to vote in relation to the resolutions specified in this Postal Ballot Notice in accordance with the process specified hereinafter.

With respect to the aforementioned items relating to the Material Related Party Transactions no related party should vote to approve the aforementioned resolutions.

It has been mandated by SEBI by various circulars issued from time to time to update the PAN, KYC, Bank details, contact details and Specimen Signature of all shareholders holding shares in physical form and compulsory linking of PAN with Aadhaar no. The Company requests you to update your Nomination details as well. The copy of relevant circulars are available on the website of the Company i.e., www.gevernova.com/regions/asia/in/ge-power-india-limited for ready reference, the members are requested to get their details updated in the manner mentioned in the circulars.

Brief on related parties with which Material Related Party Transactions are proposed:-

Powerstatic Solutions India Private Limited (PSIPL)

Powerstatic Solutions India Private Limited is a company incorporated on 18 November 2021, under the provisions of the Companies Act, 2013. It is a related party to the Company in view of shares held by a GE Vernova affiliate in PSIPL. PSIPL has a fully integrated factory where large size turbine and generators are manufactured, assembled and tested under single roof. The facility includes fabrication, rotor machining, assembly facility, generator test bed, high speed balancing facility, high speed blade manufacturing and stator & rotor coil manufacturing facility. The Net worth of PSIPL as on 31st March 2024 is INR 4,030.4 million.

GE Vernova Hydro Power India Private Limited (GEVHPIPL) (formerly known as GE Power Electronics (India) Private Limited)

GE Vernova Hydro Power India Private Limited (formerly known as GE Power Electronics (India) Private Limited) is company incorporated on 24 December 2007 under the provisions of the Companies Act, 1956. GEVHPIPL is an indirect wholly-owned subsidiary of GE Vernova Inc., the ultimate parent company of the Company. The paid-up share capital of GE Power Electronics (India) Private Limited is INR 1,336.8 million.

GE Renewable Energy Technologies Private Limited (GERETPL)

GE Renewable Energy Technologies Private Limited, is a company incorporated on 13 September 2018 under the Companies Act, 2013. GERETPL is an indirect wholly-owned subsidiary of GE Vernova Inc., the ultimate parent company of the Company. The paid-up share capital of GE Renewable Energy Technologies Private Limited is INR 4,516.4 million. GE Renewable Energy Technologies Private Limited is engaged in the business of software development and engineering services in renewable energy and power sector.

Procedure for Registration of email and Mobile: Securities held in physical mode.

All the holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail Id. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.



ISR 1 Form can be obtained by following the link:

<https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

b) Through hard copies which are self-attested, which can be shared on the address below; or

Name : KFIN Technologies Limited

Address : Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana India - 500 032.

c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

The Board of Directors of the Company has appointed Mr. Hemant Singh & Associates, Company Secretaries (holding Certificate of Practice No. 6370) as the Scrutinizer for conducting the Postal Ballot and remote e-Voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

In compliance with the provisions of Sections 108 & 110 and other applicable provisions of the Act, read with the Rules as amended, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), the Company is pleased to offer e-Voting facility to all the Members of the Company. The Company has entered into an agreement with RTA for facilitating e-Voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.

Dispatch of the Notice shall be deemed to be completed on the day on which RTA sends out the communication for the postal ballot process by e-mail to the members of the Company. The e-Voting period commences on Saturday, 05 April 2025 (09:00 a.m.) and ends on Sunday, 04 May 2025 (5:00 p.m.). During this period, the Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date, may cast their vote electronically. The e-Voting module shall be disabled by RTA for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.

Upon completion of the scrutiny, the Scrutinizer will submit his report to the Chairman/ any other person authorised by him. Based on the Scrutinizer's report, the result of the voting conducted through Postal Ballot (remote e-Voting process) would be announced by the Chairman or any other person authorised by him, on or before 5:00 pm of 06 May 2025 at the Registered Office of the Company. The aforesaid result along with the Scrutinizer's report would be displayed on the Notice Board of the Company at its Registered Office and its Corporate Office and shall be intimated to the Stock Exchanges where the shares of the Company are listed, and will be displayed on the Company's website viz. <https://www.gevernova.com/regions/asia/in/ge-power-india-limited> Further, the same will also be made available on the website of e-Voting agency i.e., <https://evoting.kfintech.com>

The resolution, if passed by requisite majority, shall be deemed to have been passed on 04 May 2025, the last date specified for e-Voting.

All the material documents, if any referred to in the Postal Ballot Notice and Statement pursuant to Section 102 of the Act will be available for inspection in the electronic mode up to the date of declaration of results of the Postal Ballot from 10 a.m. to 5 p.m. (IST) on all working days. Members seeking to inspect such documents can send an e-mail to investor-relations@ge.com.

Members may download the Postal Ballot Notice from the Company's website at <https://www.gevernova.com/regions/asia/in/ge-power-india-limited> or from NSDL's website at www.evoting.nsdl.com. A copy of the Postal Ballot Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com

In case of any queries, please visit Help and FAQs section available at KFinTech website <https://evoting.kfintech.com>. For any grievances related to remote e-voting, please contact KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032 at evoting@kfintech.com, Toll Free No. 1800 309 4001.



THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ARE AS UNDER:

1. In case of Individual Shareholders holding securities in demat mode as on the cut-off date may follow steps mentioned below under "Login method for remote e-voting" **(Step 1)**.
2. In case of Individual Shareholders holding securities in physical mode as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting" **(Step 2)**.
3. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFIN Tech e-voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-voting for Individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
<u>Individual Shareholders holding securities in demat mode with NSDL</u>	1. User already registered for IDeAS facility: i. Visit URL: https://eservices.nsdl.com ii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-voting". iv. Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. 2. User not registered for IDeAS e-Services i. To register click on link : https://eservices.nsdl.com ii. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed with completion of required fields. iv. Follow steps given in point 1. 3. Alternatively by directly accessing the e-voting website of NSDL i. Open URL: https://www.evoting.nsdl.com/ ii. Click on the icon "Login" which is available under 'Shareholder/Member' section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will be requested to select the name of the company and the e-voting Service Provider name, i.e. KFinTech. On successful selection, you will be redirected to KFinTech e-voting page for casting your vote during the remote e-voting period.
<u>Individual Shareholders holding securities in demat mode with CDSL</u>	1. Existing user who have opted for Easi / Easiest i. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Loginor ii. URL: www.cdslindia.com iii. Click on New System Myeasi iv. Login with your registered user id and password. v. The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFinTech e-voting portal. vi. Click on e-voting service provider name to cast your vote. 2. User not registered for Easi/Easiest i. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration ii. Proceed with completing the required fields. iii. Follow the steps given in point 1. 3. Alternatively, by directly accessing the e-voting website of CDSL i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN No.



	iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv. After successful authentication, user will be provided links for the respective ESP, i.e., KFIN Technologies where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	i. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-voting facility. ii. Once logged-in, 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. iii. Click on options available against company name or e-voting service provider – KFintech and you will be redirected to e-voting website of KFintech for casting your vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot 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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- Enter the login credentials, i.e., user id and password mentioned below in this communication. Your Folio No / DP ID / Client ID will be your user ID.
- After entering the details appropriately, click on LOGIN.
- You will reach the password change menu, wherein you are required to change your password mandatorily. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, e-mail etc., on the first login. You may also enter the secret question and answer of your choice to retrieve your password if you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the "EVENT" i.e., "8754" "Postal Ballot" and click on "Submit".
- On the voting page, enter the number of shares as on the cut-off date, 31 March 2025 under FOR / AGAINST; alternatively, you may enter partially any number in FOR and partially in AGAINST, but the total number in FOR / AGAINST taken together should not exceed the total shareholding.
- Shareholders holding multiple folios / demat account shall undertake the voting process separately for each folio / demat account.
- Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm; else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.



- j) Corporate/Institutional Shareholders (Corporate/FIs/FILs/Trust/Mutual Funds/Banks etc.,) are required to e-mail scan (PDF format) of the relevant Board Resolution to the Scrutinizer at hemantsinghcs@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the abovementioned documents should be in the naming format "GEPIL - Postal Ballot".
- k) Once the shareholder casts a vote on the resolution, he shall not be allowed to change it subsequently.
- l) The Portal will be open for e-Voting from 9:00 a.m. (IST) on, Saturday, 05 April 2025 and will end at 5:00 p.m. (IST) on Sunday, 04 May 2025.
- m) In case of any queries, you may contact KFin Technologies Limited at Tel No. 1800 309 4001 (toll-free).
- n) The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. 31 March 2025.
- o) It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential. Neither the Company nor the Scrutinizer will be responsible for any consequences of you having shared or disclosed the password (whether original or changed) with or to any person, including your inability to access the e-voting platform thereafter or even cast your vote.

Other instructions:

- i. It is clarified that for permanent registration of e-mail address, the Members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Hyderabad - 500 032, by following due procedure.
- ii. Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Limited to enable servicing of notices/ documents/ Annual Reports electronically to their e-mail address.
- iii. In case of any query/ grievance pertaining to E-voting, please visit Help & FAQ section of <https://evoting.kfintech.com/> or contact Mr. K V Premkumar Nair, Manager at KFin Technologies Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Hyderabad-00032, e-mail: einward.ris@kfintech.com, Contact No.: 040-67162222 & Toll-free No. 1800 309 4001.
- iv. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).



STATEMENT / EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER FOR ITEM NO. 1 TO 3 OF THE ACCOMPANYING NOTICE:

Background

The annual consolidated turnover of the Company as on 31 March 2024 was INR 16,248 million. During FY 2024-25, sale and transfer of Gas power business and Hydro business (discontinued operations) was completed by the Company. The Audited annual consolidated turnover from the continuing operation of the Company (Steam business) as per the last audited financial statements, i.e., FY ended 31 March 2024 reported in the unaudited financial results of the Company for the quarter ended 30 September 2024 and 31 December 2024 is INR 10,386.7 million. The copy of the unaudited financial results of the Company for the quarter ended 30 September 2024 and 31 December 2024 may be accessed at <https://www.gevernova.com/regions/asia/in/ge-power-india-limited/reports-financials>.

Accordingly, ten percent (10%) of the audited annual consolidated turnover from the continuing operations of the Company as on 31 March 2024 is INR 1,038.67 million. In view of the same, the Company is seeking approval from members of the Company for the related party transactions which may breach the aforementioned threshold of INR 1,038.67 million.

The Audit Committee on 01 April 2025 and the Board on 03 April 2025 approved to enter into material related party transactions as mentioned in Item No. 1 to 3 valid for a period not exceeding one year from the date of approval by the members in compliance with the applicable provisions of Act, Listing Regulations and the Related Party Transactions Policy of the Company.

ITEM No. 1

To consider and approve the proposed Material Related Party Transaction with Powerstatic Solutions India Private Limited

The details as required under the Companies Act, 2013, Listing Regulations and in terms of SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are as under:

a) Type, material terms and particulars of the proposed transaction:

The Related party transaction with PSIPL for INR 1,478 million comprises of:

Tarapur Excitation System which *inter alia* includes sale and service of Excitation system.
Tarapur Power Automation & Controls System which *inter alia* includes sale and service of Excitation system.
Kakrapar Power Automation & Controls System which *inter alia* includes sale and service of various parts of control system.
Other services projects, Other Purchase / sale of supply and Services, Reimbursement of expenses etc.

b) Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise):

Name of the related party is Powerstatic Solutions India Private Limited (PSIPL). It is a related party to the Company in view of shares held by a GE Vernova affiliate in PSIPL.

None of the director or KMP is interested or concerned in the proposed transaction financially or otherwise except to the extent of their shareholding, if any, and aforesaid disclosure in the Company.

c) Tenure of the proposed transaction:

The tenure of the proposed transactions may vary from 01 year to 10 years. However, approval, if provided shall be valid for one year from date of the approval i.e. 04 May 2025.

d) Value of the proposed transaction:

INR 1,478 million
The above price is at arm's length as it is commercially negotiated with PSIPL.

e) The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction:

Annual consolidated turnover of GEPL as on 31 March 2024 was INR 16,248 million and accordingly basis the aforesaid turnover its percentage represented by the value of the proposed transaction with the Company is approximately 9.09%.



This percentage has been worked out with the presumption that entire value of proposed RPT i.e. INR 1,478 million would be utilized.

f) Justification as to why RPT is in the best interest of the listed entity:

The Excitation system and Control System supply to PSIPL increases the installed base with larger Services opportunities in medium and long term by offering spares, upgrades and services.

Purchase/sale of materials, products etc. and rendering/availing of Support/shared services including facilities and personnel shall be availed from PSIPL basis the Purchase orders received/issued for raw materials, equipment, services for various projects. These transactions shall be carried out at arm's length basis, in the ordinary course of business and in the interest of the Company. The transaction aligns with the entity's overall business strategy by leveraging synergies between the Company and its affiliate. It enhances operational efficiency, drives cost savings, and strengthens business growth.

The transaction shall adhere to all applicable legal and regulatory requirements, ensuring transparency and compliance with applicable transfer pricing guidelines, related-party transaction disclosures, and governance policies.

The manufacturing facility of PSIPL is the fully integrated factory, where large size Turbine and Generators are manufactured, assembled and tested under single roof. The facility includes fabrication, rotor machining, assembly facility, Generator test bed, high speed balancing facility, high speed blade manufacturing and stator & rotor coil manufacturing facility.

Net worth of PSIPL as on 31 March 2024 is INR 4,030.4 million.

g) A copy of the valuation or other external party report, if any, such report has been relied upon:

Not Applicable

h) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis:

Annual Turnover of PSIPL as on 31 March 2024 was INR 454 million and accordingly, basis the aforesaid turnover its percentage represented by the value of the proposed RPT with the Company is 325.55%. This percentage had been worked out with the presumption that entire value of proposed RPT i.e., INR 1,478 million would be executed.

i) Any other information that may be relevant:

NIL

In view of the above justification/rationale provided in clause f) above, the Board in compliance with Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, recommends the matter for members' approval by way of **ORDINARY RESOLUTION**.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in Item 1 except to the extent of their shareholding, if any, in the Company.



ITEM NO. 2

To consider and approve the proposed Material Related Party Transactions with GE Vernova Hydro Power India Private Limited

The details as required under the Companies Act, 2013, Listing Regulations and in terms of SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are as under:

a) Type, material terms and particulars of the proposed transaction:

The Related party transaction with GE Vernova Hydro Power India Private Limited (GEVHPIPL) for INR 1,500 million comprises of:

- Baleh Hydro Power Excitation System which *inter alia* includes sale and service of Excitation system.
- Saundatti Hydro Power Excitation System which *inter alia* includes sale and service of Excitation system.
- Trishuli Hydro Power Excitation System which *inter alia* includes sale and service of Excitation system.
- URI II Hydro Power HMI Upgrade which *inter alia* includes sale and service of HMI upgrade.
- Other services projects, Other Purchase / sale of supply and Services, Reimbursement of expenses etc.

b) Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise):

Name of the related party is GE Vernova Hydro Power India Private Limited. It is a related party to the Company as it is a GE Vernova group company, and its interest is limited to the same extent.

None of the director or KMP is interested or concerned in the proposed transaction financially or otherwise except to the extent of their shareholding, if any, and aforesaid disclosure in the Company.

c) Tenure of the proposed transaction:

The tenure of the proposed transactions may vary from 01 year to 10 years. However, approval, if provided shall be valid for one year from date of the approval i.e. 04 May 2025.

d) Value of the proposed transaction:

INR 1,500 million. The above price is at arm's length as it is commercially negotiated with GEVHPIPL.

e) The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction:

Annual consolidated turnover of GEPL as on 31 March 2024 was INR 16,248 million and accordingly basis the aforesaid turnover its percentage represented by the value of the proposed transaction with the Company is approximately 9.23%. This percentage has been worked out with the presumption that entire value of proposed RPT i.e. INR 1,500 million would be utilized.

f) Justification as to why RPT is in the best interest of the listed entity:

The Excitation system supply and HMI upgrade to GEVHPIPL increases the installed base with larger Services opportunities in medium and long term by offering spares, upgrades and services.

Purchase/sale of materials, products etc. and rendering/availing of Support/shared services including facilities and personnel shall be availed from Hydro basis the Purchase orders received/issued for raw materials, equipment, services for various projects.

The transaction fosters synergy between the entity and the affiliate, maximizing resource utilization and driving collective value creation. By leveraging internal capabilities, the entity enhances its competitive edge. Engaging with the affiliate reduces reliance on external vendors, leading to cost-effective solutions, ensures better cash flow management and profitability through internal efficiencies.

The transaction shall be conducted in compliance with applicable legal and regulatory frameworks, ensuring adherence to fair pricing, disclosure norms, and ethical business practices. Partnering with an affiliate minimizes exposure to external market uncertainties, supply chain disruptions, and contractual risks. It strengthens business continuity planning by ensuring a reliable and stable source of goods or services within the group.

Net worth of GEVHPIPL as on 31 March 2024 is INR 171.3 million.

g) A copy of the valuation or other external party report, if any, such report has been relied upon:

Not Applicable



h) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis:

Annual Turnover of GEVHPIPL as on 31 March 2024 was INR Nil and accordingly, basis the aforesaid turnover its percentage represented by the value of the proposed RPT with the Company is Not applicable.

i) Any other information that may be relevant:

NIL

In view of the above justification/rationale provided in clause f) above, the Board in compliance with Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, recommends the matter for members' approval by way of **ORDINARY RESOLUTION**.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in Item 2 except to the extent of their shareholding, if any, in the Company.



ITEM No. 3

To consider and approve the proposed Material Related Party Transactions with GE Renewable Energy Technologies Private Limited

The details as required under the Companies Act, 2013, Listing Regulations and in terms of SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are as under:

a) Type, material terms and particulars of the proposed transaction:

The Related party transaction with **GE Renewable Energy Technologies Private Limited** ('GRETPL') for INR 1,500 million comprises of:

Sembcorp Control System which *inter alia* includes sale and service of Control system.

Other services projects, Other Purchase / sale of supply and Services, Reimbursement of expenses etc.

b) Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise):

Name of the related party is GE Renewable Energy Technologies Private Limited (GRETPL). It is a related party to the Company as it is a GE Vernova group company, and its interest is limited to the same extent.

None of the director or KMP is interested or concerned in the proposed transaction financially or otherwise except to the extent of their shareholding, if any, and aforesaid disclosure in the Company.

c) Tenure of the proposed transaction:

The tenure of the proposed transactions may vary from 01 year to 10 years. However, approval, if provided shall be valid for one year from date of the approval i.e. 04 May 2025.

d) Value of the proposed transaction:

INR 1,500 million

The above price is at arm's length as it is commercially negotiated with GRETPL.

e) The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction:

Annual consolidated turnover of GEPL as on 31 March 2024 was INR 16,248 million and accordingly basis the aforesaid turnover its percentage represented by the value of the proposed transaction with the Company is approximately 9.23%. This percentage has been worked out with the presumption that entire value of proposed RPT i.e. INR 1,500 million would be utilized.

f) Justification as to why RPT is in the best interest of the listed entity:

The Control System supply to GRETPL increases the installed base with larger Services opportunities in medium and long term by offering parts, upgrades and services.

Purchase/sale of materials, products etc. and rendering/availing of Support/shared services including facilities and personnel shall be availed from GRETPL basis the Purchase orders received/issued for raw materials, equipment, services for various projects.

The transaction is structured to align with the best interests of the Company and its shareholders while ensuring fairness, transparency, and long-term value creation. The related party has unique capabilities, expertise, or assets that are integral to enhancing the Company's competitive position. The transaction will be undertaken at the terms which are at arm's length and in line with prevailing market conditions.

Additionally, disclosures regarding the nature and extent of the related party's interest including the financial strength of the related party have been made. .

The related party has demonstrated strong financial health, characterized by:

- Robust income with strong profitability.
- A solid credit rating and a history of financial stability.
- A well-diversified revenue stream ensuring financial resilience.
- A strong balance sheet with zero debt exposure, ensuring sustained operational capabilities.
- A proven track record of profitability and sustainable growth with positive net worth of INR 5,996.2 million as on 31 March 2024.



g) A copy of the valuation or other external party report, if any, such report has been relied upon:

Not Applicable

h) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis:

Annual Turnover of GRETPPL as on 31 March 2024 was INR 9,942 million and accordingly, basis the aforesaid turnover its percentage represented by the value of the proposed RPT with the Company is 15.08%. This percentage had been worked out with the presumption that entire value of proposed RPT i.e., INR 1,500 million would be executed.

i) Any other information that may be relevant:

NIL

In view of the above justification/rationale provided in clause f) above, the Board in compliance with Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, recommends the matter for members' approval by way of ORDINARY RESOLUTION.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in Item 3 except to the extent of their shareholding, if any, in the Company.