



GE Power India Limited

CIN-L74140MH1992PLC068379

Corporate Office: Axis House, Plot No 1-14, Towers 5 & 6, Jaypee Wish Town, Sector 128, Noida
Uttar Pradesh - 201301

T +91 0120 5011011
F +91 0120 5011100

06 November 2023

To,
The Manager Listing,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

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

Symbol: **GEPIL**

Scrip Code: **532309**

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of Postal Ballot

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed is Postal Ballot Notice dispatched to all the members on 06 November 2023 seeking their approval on following matters: -

Resolution No.	Resolutions Description	Resolution Type
1	To approve Related Party Transactions with NTPC GE Power Services Private Limited	Ordinary
2	To approve Related Party Transactions with General Electric Company	Ordinary
3	To approve Related Party Transactions with GE Vernova LLC	Ordinary
4	To re-appoint Mr. Yogesh Gupta (DIN: 01393032) as Whole-time Director of the Company for a second term of one year w.e.f. 16 December 2023	Ordinary
5	To approve payment of remuneration to Mr. Yogesh Gupta (DIN: 01393032) Whole-time Director of the Company for a period of one year from 16 December 2023 upto 15 December 2024 even in case of no profits/ inadequate profits	Special

Further, the Company will initiate the voting process of Postal Ballot only by way of remote electronic voting process ('remote e-Voting'), for seeking approval of members for the aforesaid matters in terms of the Postal Ballot Notice dated 06 October 2023.

The Postal Ballot Notice has been sent by e-mail only to those eligible members who have already registered their e-mail address with the Depositories / their Depository Participant / the Company's Registrar and Share Transfer Agents - KFin Technologies Limited ("KFinTech") / the Company.

The said Postal Ballot Notice is also available on the website of the Company viz. www.ge.com/in/ge-power-india-limited

Kindly note the schedule of events for Postal Ballot and remote e-voting is as under:

Cut-off date for sending notice to the shareholders	Friday, 03 November 2023
Cut-off Date for E-voting	Friday, 03 November 2023
Remote e-voting start date and time	Tuesday, 07 November 2023 and 9:00 a.m. (IST)
Remote e-voting end date and time	Wednesday, 06 December 2023 and 5:00 p.m. (IST)
Scrutinizer's Report and Declaration of results	On or before Friday, 08 December 2023

This is for your information and records.

Thanking you,

For GE Power India Limited

Kamna Tiwari
Company Secretary & Compliance Officer

Encl: Postal Ballot Notice



GE Power India Limited

CIN - L74140MH1992PLC068379

Registered Office: Regus Magnum Business Centers, 11th floor, Platina, Block G,

Plot C-59, BKC, Bandra (E), Mumbai, Maharashtra - 400051

Tel. No.: +91 22 68841741/ +91 0120 5011011

Website: www.ge.com/in/ge-power-india-limited | E-mail Id: in.investor-relations@ge.com

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 Section 108 and 110 of the Companies Act, 2013 ("the Act"), Rule 20, Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular No. 20/2020 dated 05 May 2020 read with General Circular Nos. 14/2020 dated 8 April 2020 and 17/2020 dated 13 April 2020 and in continuation with General Circular No. 09/2023 issued by the Ministry of Corporate Affairs ("MCA") on 25 September 2023 and other circulars issued in this respect, the applicable Securities and Exchange Board of India ("SEBI") circulars, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with applicable rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

SPECIAL BUSINESS

1. To approve Related Party Transactions with NTPC GE Power Services Private Limited:

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

"RESOLVED THAT pursuant to the 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 undertaking subsequent material modification(s) in compliance with the Related Party Transactions Policy of the Company and for entering into material related party transaction valid for a period not exceeding one year from the date of approval, i.e., 06 December 2023, specified below:

S. No.	Name of the Related Party	Nature of transaction with related party	Amount (in Million ₹)
1	NTPC GE Power Services Private Limited	<p>a. APCPL Jhajar O&M Contract which <i>inter-alia</i> includes operation and maintenance workforce, Site Infrastructure, Tools and plant, consumables, overhauling etc. Order shall be placed on annual basis for 10 years.</p> <p>b. GSECL Sikka FGD which <i>inter-alia</i> includes Dismantling, Area grading, Site Infrastructure, Services & Supply of equipment.</p> <p>c. Tender Arrangements/ Indemnities/ Joint & Several Liability undertaking/ Guarantees for various projects and services.</p> <p>d. Other Services Projects – Purchase / sale of supply and Services, Reimbursement of expenses etc.</p>	1,800 Note: Proposed limit is exceeding the higher of the material modification limit as per the Related Party Transactions Policy of the Company, i.e., 4% of the consolidated turnover of the Company and is also a material Related Party Transaction.

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 approve Related Party Transactions with General Electric Company:

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

“**RESOLVED THAT** pursuant the 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, Related Party Transactions Policy of the Company 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 valid for a period not exceeding one year from the date of approval, i.e., 06 December 2023, as specified below:

S. No.	Name of the Related Party	Nature of transaction with related party	Amount (in Million ₹)
1	General Electric Company	Parent Corporate Guarantee on all the fund based, non-fund based facility obtained by the Company from Banks/financial institutions etc. from time to time.	40,000

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 approve Related Party Transactions with GE Vernova LLC:

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

“**RESOLVED THAT** pursuant to the 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, Related Party Transactions Policy of the Company 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 valid for a period not exceeding one year from the date of approval, i.e., 06 December 2023, as specified below:

S. No.	Name of the Related Party	Nature of transaction with related party	Amount (in Million ₹)
1	GE Vernova LLC	Parent Corporate Guarantee on all the fund based, non-fund-based facility obtained by the Company from Banks/financial institutions etc. from time to time.	40,000

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.”

4. To re-appoint Mr. Yogesh Gupta (DIN: 01393032) as Whole-time Director of the Company for a second term of one year w.e.f. 16 December 2023:

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

“RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 203 and any other applicable provisions of the Companies Act 2013, (hereinafter referred to as “the Act”)and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and applicable Articles of the Articles of Association of the Company and any other applicable laws and subject to such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law, Mr. Yogesh Gupta (DIN: 01393032) in respect of whom the Company has received notice under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as the Whole-time Director, designated as Whole-time Director and CFO, of the Company for a second term of one year with effect from 16 December 2023 to 15 December 2024, liable to retire by rotation, on such terms and conditions as set out in the draft Appointment Agreement, material terms of which is annexed to the statement pursuant to Section 102 of the Act forming part of Notice of Postal Ballot and which is hereby specifically approved and sanctioned, with liberty to the Chairman, Board of Directors which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution (hereinafter referred to as “the Board”) to alter, vary and modify the terms and conditions of the said appointment and/or Appointment Agreement, in such manner as may be agreed upon by and between the Board and Mr. Yogesh Gupta within and in accordance with the limits prescribed in Section 197 read with Schedule V of the Act and any other applicable provisions of the law and any amendment thereto.

RESOLVED FURTHER THAT the Board, Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”

5. To approve payment of remuneration to Mr. Yogesh Gupta (DIN: 01393032), Whole-time Director of the Company for a period of one year from 16 December 2023 upto 15 December 2024 even in case of no profits/ inadequate profits:

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

“RESOLVED THAT pursuant to the provisions of Section 197 and such other applicable provisions, if any, of the Companies Act 2013 (“the Act”) and rules made thereunder read with Schedule V of the Act, and subject to such other approvals as may be required, the members of the Company do hereby approve and confirm the payment of such remuneration to Mr. Yogesh Gupta (DIN: 01393032), designated as Whole-time Director & CFO, for one year from 16 December 2023 up to the completion of his tenure as set out in the draft Appointment Agreement, material terms of which are annexed to the statement pursuant to Section 102 of the Act forming part of Notice of Postal Ballot, as Minimum Remuneration even in case of no profits/ inadequate profits.

RESOLVED FURTHER THAT the Board of Directors, Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”

By Order of the Board of Directors

Place: Noida

Date: 06 October 2023

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.ge.com/in/ge-power-india-limited,

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

Tel.: +91 22 68841741 / +91 0120 5011011

Kamna Tiwari
Company Secretary & Compliance Officer

Notes

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out the material facts and reasons for the proposed ordinary and special resolutions, is appended herein below along with the Postal Ballot Notice for your consideration. The Board of Directors of the Company at its meeting held on 06 October 2023 considered special businesses under Item Nos. 1 to 5 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.
2. 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. 09/2023 dated 25 September 2023 issued by the Ministry of Corporate Affairs ("MCA") and other circulars ("MCA Circulars") issued in this respect and in accordance with the requirements provided in the aforesaid circulars issued by the Ministry of Corporate Affairs and other authorities 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 03 November 2023 ("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, the 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.
3. 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 Notice in accordance with the process specified hereinafter in this Notice.
4. In terms of SEBI Circular No SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated 26 September 2023, it has been mandated by SEBI to update PAN, KYC, Nomination details, Bank details, Contact details and Specimen Signature for all shareholders holding shares in physical form and compulsory linking of PAN with Aadhaar no. Copy of the aforesaid circular along with formats of the relevant forms are available on the website of the Company i.e. <https://www.ge.com/in/ge-power-india-limited/contact-us> for ready reference. The members are requested to get their details updated latest by 31 December 2023. Kindly ignore, if already complied.

Procedure for Registration of email and Mobile

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.

5. The Board of Directors of the Company (the "Board") has appointed M/s. 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.
6. 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.
7. 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 Tuesday, 07 November 2023 (09:00 a.m.) and ends on Wednesday, 06 December 2023 (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.
8. 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 p.m. on Friday, 08 December 2023 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 Head Office/ 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. www.ge.com/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>.
9. The resolution, if passed by requisite majority, shall be deemed to have been passed on Wednesday, 06 December 2023, the last date specified for e-Voting.
10. All the material documents referred to in the 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. Further, Related Party Transactions policy of the Company is available on the website of the Company.
11. Members may download the Notice from the Company's website at www.ge.com/in/ge-power-india-limited or from NSDL's website at www.evoting.nsdl.com. A Copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
12. 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 KFintech 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>	<p>1. USER ALREADY REGISTERED FOR IDeAS FACILITY:</p> <ol style="list-style-type: none"> 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. <p>2. USER NOT REGISTERED FOR IDeAS E-SERVICES:</p> <ol style="list-style-type: none"> 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. <p>3. ALTERNATIVELY BY DIRECTLY ACCESSING THE E-VOTING WEBSITE OF NSDL:</p> <ol style="list-style-type: none"> 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. v. On successful selection, you will be redirected to KFintech e-voting page for casting your vote during the remote e-voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>1. EXISTING USER WHO HAVE OPTED FOR EASI / EASIEST:</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or URL: www.cdslindia.com Click on New System Myeasi Login with your registered user id and password. The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFinTech e-voting portal. Click on e-voting service provider name to cast your vote. <p>2. USER NOT REGISTERED FOR EASI/EASIEST:</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration Proceed with completing the required fields. Follow the steps given in point 1. <p>3. ALTERNATIVELY, BY DIRECTLY ACCESSING THE E-VOTING WEBSITE OF CDSL:</p> <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your demat Account Number and PAN No. System will authenticate 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. KFIN Technologies where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-voting facility. 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. 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/>

- b) 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.
- c) After entering the details appropriately, click on LOGIN.
- d) 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.
- e) You need to login again with the new credentials.
- f) On successful login, the system will prompt you to select the "EVENT" i.e., "7747" "Postal Ballot" and click on "Submit".
- g) On the voting page, enter the number of shares as on the cut-off date, 03 November 2023 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.
- h) Shareholders holding multiple folios / demat account shall undertake the voting process separately for each folio / demat account.
- i) 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/FIIs/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, 07 November 2023 and ends at 5.00 p.m. (IST) on 06 December 2023.
- 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. 03 November 2023.
- 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 pursuant to Section 102 of the Companies Act, 2013

The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out material facts concerning the businesses under Item Nos. 1 to 5 of the accompanying Notice, is annexed hereto.

ITEM NO. 1

Approval of Related Party Transactions with NTPC GE Power Services Private Limited

The Audit Committee on 28 March 2023 approved ₹ 10 million for undertaking Related party transactions with NTPC GE Power Services Private Limited as Omnibus limit for FY 2023 – 24. Further, the following additions were made to the omnibus limits for Related Party transactions with NTPC GE Power Services Private Limited (NGSL):-

					Amount (in Million ₹)
S. No.	Name of Party	Approved Omnibus limit for FY 2023 – 24 on 28 March 2023	Addition/ Modifications to Omnibus FY 2023-24 from 01 April 2023 till 05 October 2023	New limit till 05 October 2023	Subsequent Modification (in %age)
1	NTPC GE Power Services Private Limited (NGSL)	10	700	710	<4% of the consolidated turnover of previous FY (hence not a subsequent material modification)

The Company has received contract for GSECL Sikka project and APCPL Jhajjar O&M project. The said projects did not form part of the initial forecast (i.e. ₹ 10 million) for transactions with NGSL during FY 2023-24 while obtaining omnibus approval on 28 March 2023 as they were either not forecasted to be awarded to the Company during FY 2023-24 as per the then management's estimates or the Company was contemplating other contractors to undertake the aforesaid projects.

Accordingly, the Audit Committee, in its meeting held on 6 October 2023 approved for undertaking subsequent material modification(s) in compliance with the Related Party Transactions Policy of the Company and for entering into material related party transaction of ₹ 1800 million valid for a period not exceeding one year from the date of approval, subject to the approval of the members. The Related party transaction with NGSL for ₹ 1800 million comprises of:

- APCPL Jhajjar O&M Contract which inter-alia includes operation and maintenance workforce, Site Infrastructure, Tools and plant, consumables, overhauling etc. Order shall be placed on annual basis for 10 years.
- GSECL Sikka FGD which inter-alia includes Dismantling, Area grading, Site Infrastructure, Services & Supply of equipment.
- Tender Arrangements/ Indemnities/ Joint & Several Liability undertaking/ Guarantees for various projects and services.
- Other Services Projects & Purchase / sale of supply and Services, Reimbursement of expenses etc.

The aforementioned related party transactions with NGSL put together approximately valuing ₹ 1,800 million is higher than 10% of the total consolidated turnover of the Company as on 31 March 2023, thus breaching the material RPT limit. Further it would also breach the material modification limits as per the Related Party Transaction policy of the Company which is as follows:-

Material Modification(s)" means any variation having an impact on the monetary limits already approved by the Audit Committee, Board or shareholders, as the case may be, exceeding 30% of transactions, in each case, over and above the approved limits in relation to a Related Party Transaction approved by the Audit Committee or Board or a material related party transaction approved by the shareholders as the case may be or 4% of the total consolidated turnover of the Company for the previous financial year whichever is higher.

Note: The higher limit of the material modification is ₹ 718 million i.e. 4% of the total consolidated turnover of the Company as on 31 March 2023 and 10% of the total consolidated turnover of the Company as on 31 March 2023 is ₹ 1,796 million.

The modification being proposed is from ₹ 10 million to ₹ 1,800 million (i.e. ₹ 1,790 million (₹ 1800 million - ₹ 10 million) and accordingly the proposed related party transaction would be breaching the material modification limit in addition to breaching the material RPT limit with NGSL.

In terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22 November 2021, the information relating to the proposed related party transaction between the Company and NGSL is as follows:-

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

- APCPL Jhajjar O&M Contract which *inter-alia* includes Operation and maintenance workforce, Site Infrastructure, Tools and plant, consumables, overhauling etc. Order shall be placed on annual basis for 10 years.
- GSECL Sikka FGD which *inter-alia* includes Dismantling, Area grading, Site Infrastructure, Services & Supply of equipment.
- Tender Arrangements/ Indemnities/ Joint & Several Liability undertaking/ Guarantees for various projects and services.
- Other Services Projects – 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):

NTPC GE Power Services Private Limited (“NGSL/Joint venture”).

The Company is having 50% voting rights and right to net assets in NGSL thereby giving joint control over NGSL. 50% of the directors of NGSL report into the Managing Director of the Company.

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.

The Company is seeking approval of the shareholders for one year from the date of approval of this resolution by the shareholders, i.e., 06 December 2023.

d) Value of the proposed transaction:

₹ 1,800 million

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

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 GEPIL as on 31 March 2023 was ₹ 17,958 million and accordingly basis the aforesaid turnover its percentage represented by the value of the proposed transaction with the Company is approximately 10%. This percentage has been worked out with the presumption that entire value of proposed RPT i.e. ₹ 1,800 million would be utilized.

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

This is Company's First O&M venture for FGD projects. The Company would leverage NGSL's experience of O&M in Thermal Power plants. The combined experience is expected to be leveraged for all future FGD O&M projects.

According to the contract specifications of GSECL Sikka FGD, all bidders are required to comply to a list of pre-bid requirements/qualification requirements. In compliance with the qualification requirements, your Company bid for the said project wherein part of the scope shall be managed by NGSL. Qualification requirements, if not met, would have rendered the Company disqualified to bid for the said project.

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

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 NGSL as on 31 March 2023 was ₹ 4,154 million and accordingly, basis the aforesaid turnover its percentage represented by the value of the proposed RPT with the Company is 43%. This percentage had been worked out with the presumption that entire value of proposed RPT i.e., ₹ 1,800 million would be executed.

i) Any other information that may be relevant:

None

ITEM NO. 2

Approval of Material Related Party Transactions with General Electric Company:

The Company has availed fund based and non fund based limits from various banks for smooth operations of the Company. The said fund-based and non-fund based facilities have been availed by charging *inter-alia* Company's current assets and letter of support from the parent company i.e. General Electric Company ("GEC").

Fund based facility is the actual cash lines/borrowing which are taken by the Company to meet its working capital or capex requirements.

Non-Fund based facility are the credit lines made available by the banks to the Company basis which advance bank guarantees, performance bank guarantees, letters of credit, bid bonds. Etc. are issued on behalf of the Company to the Company's customers, government authorities, etc. for various projects.

In compliance with section 180 of the Companies Act 2013, the members of the Company in the Annual General Meeting held on 28 August 2023 authorized the Company to borrow upto ₹ 68,000 million as per the limits mentioned below:-

Fund based - ₹ 8,000 million*

* includes borrowing from GE India Industrial Private Limited /LM Wind Power Blades (India) Private Limited under cash pool arrangement

Non-fund based - ₹ 60,000 million

The actual sanctioned and the utilized credit facilities of the Company from various banks as on 30 September 2023 (marked as Table A) is as follows-

Table A		As of Sep 30, 2023	
Bank	Non Fund Credit lines (BG)		₹ (in million)
	Sanctioned Limit	Utilized Limit	Balance
Canara Bank	1,634	1,446	188
HSBC Bank	7,000	6,992	8
ICICI BANK	5,000	3,308	1,692
State Bank of India	5,000	4,332	668
SMBC	5,000	4,079	921
HDFC Bank	1,750	-	1,750
Total	25,384	20,157	5,227

Bank	Fund Credit lines		₹ (in million)
	Sanctioned Limit	Utilized Limit	Balance
ICICI BANK	100	-	100
HDFC Bank	2,750	2,100	650
AXIS Bank	1,000	1,000	-
Total	3,850	3,100	750
Total sanctioned limit (Fund based+ Non fund based)	29,234	N/A	N/A
unallocated Fund based+ Non fund based		38,766 (68,000 – 29,234)	

In view of multiple factors like downgraded credit ratings of the Company by ICRA, losses in previous financial years and global announcement made by General Electric Company on 9 November 2021 with respect to the intended split of General Electric Company into three public companies and change in the ultimate shareholder from General Electric Company to GE Vernova LLC for all power entities including the Company, the Banks have now directed the Company to procure a Corporate Guarantee from Promoter/parent entity.

As on date General Electric Company, USA has ultimate and indirect shareholding of 68.58% in GE Power India Limited and is the promoter/parent of the Company. Accordingly, the Company has directed its ultimate parent, General Electric Company to extend Parent Corporate Guarantee to the Banks for the fund based and non-fund based limits available to the Company from time to time.

In view of the existing order book position, projects in hand etc. the management is of the view that Promoter Corporate Guarantee would be required for maximum ₹ 40,000 million currently. However, the total approved borrowing limit is ₹ 68,000 million as enabling limit for future increase.

In terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22 November 2021, the information relating to the proposed related party transaction between the Company and GEC is as follows:-

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

The Company has various fund based, non-fund based facilities sanctioned to it from banks. Aforementioned table (marked as Table A) is the summary of credit facilities obtained by the Company from various banks as on 30 September 2023. Contents of Table A are dynamic and subject to change.

General Electric Company, being the ultimate Promoter and the indirect majority shareholder of the Company has been requested to provide the Parent Corporate Guarantee to the aforementioned banks or such new banks with which the Company may avail fund based or non-fund based facilities from time to time and accordingly the approval sought is for a maximum amount of ₹ 40,000 million which will include changes in the *inter-se* bank allocation or addition/deletion of banking partners as determined by the Company in the ordinary course of business.

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):

General Electric Company.

It is a related party to the Company as it is the ultimate Promoter entity and the indirect majority shareholder of 68.58% of total equity paid up capital of the Company, 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, in the Company.

c) Tenure of the proposed transaction:

With reference to the global announcement made by General Electric Company on 9 November 2021 with respect to the intended split of General Electric Company into three public companies, General Electric Company is working on a plan to consolidate its energy business vertical into GE Vernova LLC and the spin-off of GE Vernova LLC, whereby all the then existing shareholders of General Electric Company would be issued shares of GE Vernova LLC followed by listing of GE Vernova LLC on the stock exchanges in the United States of America ("Proposed Spin-off"). Proposed Spin-off involving the energy / power business is anticipated to occur in early 2024.

Uptil Proposed Spin-off i.e. till General Electric Company continues to be ultimate Promoter and indirect majority holding company of the Company, aforesaid Parent Corporate Guarantee is to be provided by General Electric Company.

The Company is seeking approval of the shareholders for one year from the date of approval of this resolution by the shareholders, i.e., 06 December 2023.

d) Value of the proposed transaction:

Upto ₹ 40,000 million

The parent corporate guarantee shall be obtained from GEC for "Nil" consideration only by the Company. This transaction is considered to be at arms-length as it is a common practice for the promoter to issue corporate parent guarantee to support its subsidiaries as well as, it is a market practice for banks to seek parent corporate guarantees depending on the financial situation of the company to secure fund and non-fund based facilities availed by the companies. Further, the ultimate liability lies with the Company in case of any default.

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 the Company as on 31 March 2023 was ₹ 17,958 million and accordingly basis the aforesaid turnover its percentage represented by the value of the proposed transaction with the Company is approximately 223%. This percentage has been worked out with the presumption that entire value of proposed RPT i.e. ₹ 40,000 million would be utilized.

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

The banks do stipulate in their bank documentation that General Electric Company shall maintain its majority ownership throughout the tenor of the credit facilities. The Company's credit rating by ICRA draws lot of strength on the General Electric Company's global rating. In view of recent deteriorating financials, downward credit rating by ICRA and global announcement made by General Electric Company on 9 November 2021 with respect to the intended split of General Electric Company into three public companies and change in the ultimate shareholder from General Electric Company to GE Vernova LLC for all power entities including the Company, banks have now directed additional comfort by way of a Parent Corporate Guarantee.

For continuity of lines from existing banks and to avoid business disruptions, it is crucial for the Company to continue to secure credit facilities from banks by providing Parent Corporate Guarantee (PCG) from the promoter of the Company.

At all times, the Company shall be the primary obligor to the banks. In case the Company fails to pay to the bank at the time of an invocation, banks may approach the parent guarantor under the terms of the PCG to make the said payment. In such an event, the Company will be obligated to then pay the parent guarantor. Thus, at any time of invocation, the Company will be required to either pay (i) the bank or (ii) the parent guarantor.

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 consolidated Turnover of General Electric Company from 1 January '22 to 31 December '22 was ₹ 6,277,510 million and accordingly, basis the aforesaid turnover its percentage represented by the value of the proposed RPT with the Company is 0.64%. This percentage had been worked out with the presumption that entire value of proposed RPT i.e., ₹ 40,000 million would be executed.

i) Any other information that may be relevant:

Nil

ITEM NO. 3

Approval of Related Party transactions with GE Vernova LLC

As mentioned in the Statement pursuant to Section 102 of the Companies Act, 2013 for Item no. 2 in relation to the Related Party transactions with General Electric Company that in view of recent deteriorating financials, downward credit rating by ICRA and global announcement made by General Electric Company on 9 November 2021 with respect to the intended split of General Electric Company into three public companies and change in the ultimate shareholder from General Electric Company to GE Vernova LLC for all power entities including the Company, banks have now directed additional comfort by way of a Parent Corporate Guarantee. Since General Electric Company, USA has ultimate and indirect shareholding of 68.58% in the Company and is the promoter/parent of the Company, the Company has requested General Electric Company to extend Parent Corporate Guarantee to the Banks for the fund based and non-fund based limits available to the Company from time to time.

Further the Company is in receipt of letter dated 27 September 2023 from GE Steam Power International BV, Immediate holding Company relating to Transfer by General Electric Company, USA of 68.58% of its ultimate and indirect shareholding in the Company to GE Vernova LLC. The Company disclosed the details about the same to the Stock exchanges in its letter dated 06 October 2023, excerpts of which are replicated below:-

Quote

Letter dated 27 September 2023 from GE Steam Power International BV, Immediate holding Company of GE Power India Limited which inter-alia stated the following:-

With reference to the global announcement made by General Electric Company (GEC) on 9 November 2021 with respect to the intended split of GEC into three public companies, GEC is working on a plan to consolidate its energy business vertical into GE Vernova LLC and the spin-off of GE Vernova LLC, whereby all the then existing shareholders of GEC would be issued shares of GE Vernova LLC followed by listing of GE Vernova LLC on the stock exchanges in the United States of America ("Proposed Spin-off").

We have been informed that Spin-off of the energy business would result in transfer by GEC of 68.58% of its ultimate and indirect shareholding in GE Power India Limited ("GEPIL") to GE Vernova LLC and GE Vernova LLC will substitute GEC and become the ultimate holding company of all GE entities within the energy business including GEPIL. Post the split, all current GEC support to GEPIL will continue to be made available within the GE Vernova LLC group of companies.

We have also been informed that the aforesaid Proposed Spin-off is independent of/ not related to GE's announcement dated 08 February 2022 which inter-alia stated its intent to reduce its stake in GEPIL and to depromoterise within 36 months in a staggered manner ("GEPIL Depromoterization"). The Proposed Spin-off is certain while there is no update on GEPIL Depromoterization as of now.

Unquote

Change in promoter of the Company from General Electric Company to GE Vernova LLC is expected in early 2024 and accordingly after change in promoter from General Electric Company to GE Vernova LLC Parent Corporate Guarantee to be extended by General Electric Company would be assumed by GE Vernova LLC.

In view of the existing order book position, projects in hand etc. Promoter Corporate Guarantee would be required for maximum ₹ 40,000 million currently. However, the total approved borrowing limit is ₹ 68,000 million (under section 180 of the Companies Act, 2013) as enabling limit for future increase.

While the approvals for obtaining Parent Corporate Guarantee is being sought for two legal entities. i.e., General Electric Company and GE Vernova LLC, these would not be used simultaneously.

In terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22 November 2021, the information relating to the proposed related party transaction between the Company and GE Vernova LLC is as under:

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

The Company had secured various fund based, non-fund based facilities from banks. The actual sanctioned and the utilized credit facilities of the Company from various banks as on 30 September 2023 (marked as Table A) forms part of Item no. 2 of the Statement pursuant to Section 102 of the Companies Act, 2013. The said list is dynamic and subject to change.

General Electric Company, being the ultimate Promoter and the indirect majority shareholder of the Company has been requested to provide the Parent Corporate Guarantee to the aforementioned banks or such new banks with which the Company may avail fund based or non-fund based facilities from time to time and accordingly the approval sought is for a maximum amount of ₹ 40,000 million which will include changes in the *inter-se* bank allocation or addition/deletion of banking partners as determined by the Company in the ordinary course of business.

As per the aforesaid letter dated 27 September 2023 GE Vernova LLC would become the ultimate and indirect shareholder of the Company and accordingly the Parent Corporate Guarantee (initially to be provided by GEC, subject to shareholders approval) would be provided by GE Vernova LLC.

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 LLC. After change in promoter from General Electric Company to GE Vernova LLC, Parent Corporate Guarantee to be extended by General Electric Company would be assumed by GE Vernova LLC.

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, in the Company.

c) Tenure of the proposed transaction:

With reference to the global announcement made by General Electric Company on 9 November 2021 with respect to the intended split of General Electric Company into three public companies, General Electric Company is working on a plan to consolidate its energy business vertical into GE Vernova LLC and the spin-off of GE Vernova LLC, whereby all the then existing shareholders of General Electric Company would be issued shares of GE Vernova LLC followed by listing of GE Vernova LLC on the stock exchanges in the United States of America ("Proposed Spin-off"). Proposed Spin-off involving the energy / power business is anticipated to occur in early 2024.

Upon GE Vernova LLC becoming ultimate Promoter and indirect majority shareholder of the Company, Parent Corporate Guarantee would be assumed by GE Vernova LLC.

The Company is seeking approval of the shareholders for one year from the date of approval of this resolution by the shareholders, i.e., 06 December 2023.

d) Value of the proposed transaction:

Upto ₹ 40,000 million

The parent corporate guarantee shall be obtained from GEC for "Nil" consideration only by the Company. This transaction is considered to be at arms-length as it's a common practice for the promoter to issue corporate parent guarantee to support its subsidiaries as well as a market practice for banks to seek parent corporate guarantees depending on the financial situation of the company to secure fund and non-fund based facilities availed by the companies. Further, the ultimate liability lies with the Company in case of any default.

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 the Company as on 31 March 2023 was ₹ 17,958 million and accordingly basis the aforesaid turnover its percentage represented by the value of the proposed transaction with the Company is approximately 223%. This percentage has been worked out with the presumption that entire value of proposed RPT i.e., ₹ 40,000 million would be utilized.

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

The banks do stipulate in their documentation that GEC shall maintain its majority ownership throughout the tenor of the credit facilities. Company's credit rating by ICRA draws strength on GEC's global rating. In view of recent deteriorating financials, downward credit rating by ICRA and change in the ultimate shareholder from General Electric Company to GE Vernova LLC, banks have now directed additional comfort by way of a Parent Corporate Guarantee.

For continuity of credit lines from existing banks and to avoid business disruptions, it is crucial for the Company to continue to secure credit facilities from banks by providing Parent Corporate Guarantee from the promoter/parent of the Company. After change in promoter from General Electric Company to GE Vernova LLC parent Corporate Guarantee to be extended by General Electric Company would be assumed by GE Vernova LLC and thus prior approval of the members is being sought.

At all times, the Company shall be the primary obligor to the banks. In case the Company fails to pay to the bank at the time of an invocation, banks may approach the parent guarantor under the terms of the PCG to make the said payment. In such an event, the Company will be obligated to then pay the parent guarantor. Thus, at any time of invocation, the Company will be required to either pay (i) the bank or (ii) the parent guarantor.

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 consolidated Turnover of GE Vernova LLC from 1 January 22 to 31 December 22 was ₹ 1,333,484 million and accordingly, basis the

aforsaid turnover its percentage represented by the value of the proposed RPT with the Company is 3%. This percentage had been worked out with the presumption that entire value of proposed RPT i.e., ₹ 40,000 million would be executed.

i) Any other information that may be relevant:

NIL

ITEM NO. 4 & 5

Appointment, remuneration and other terms and conditions - Mr. Yogesh Gupta

The present tenure of Mr. Yogesh Gupta (DIN 01393032), as Whole-Time Director of the Company will expire on 15 December 2023. He was appointed as Whole-Time Director by the Board of Directors of the Company w.e.f. 16 December 2020. The terms and conditions for the appointment and remuneration of Mr. Yogesh Gupta, Whole Time Director and CFO as per the existing Appointment Agreement, were approved by the members of the Company at the 29th AGM held on 10 August 2021 through an Ordinary Resolution. The terms and conditions of remuneration payable to Mr. Yogesh Gupta for a period of three (3) years from FY 2021-22 up to completion of his tenure in the event of no profits/in-adequate profits was approved by the members of the Company on 20 January 2022 through postal ballot.

Keeping in view Mr. Gupta's various roles in various Finance & Commercial functions in Projects, Product Sales, Solutions & Services Business Administration throughout his 30 Years of professional experience, favorable evaluation rating and recommendation of Nomination & Remuneration Committee, the Board determined that it would be beneficial and in the interest of the Company to continue the employment of Mr. Yogesh Gupta as the Whole-Time Director for a second term of one (1) year with effect from 16 December 2023 upto 15 December 2024, liable to retire by rotation, subject to necessary approvals. The Company has received notice under Section 160 of the Act proposing his candidature for the office of a Director of the Company.

The Company has received from Mr. Yogesh Gupta (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; (iii) an undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority; and (iv) a confirmation that he satisfies all the conditions set out in Part - I of Schedule V to the Act and conditions set out under Section 196(3) of the Act and other applicable provisions of law and is eligible for appointment.

Brief resume of Mr. Yogesh, nature of his expertise in specific functional areas other directorships and Committee memberships / chairmanships, if any, shareholding and relationships between directors *inter-se* etc. as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other relevant details as required under Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, have been provided under the head of "Brief Profile of Mr. Yogesh Gupta" below.

The material terms of the proposed draft appointment Agreement between the Company and Mr. Yogesh Gupta, reviewed and recommended by the Nomination and Remuneration Committee of the Board and approved by the Board, is annexed as Annexure A. There are no material changes in the terms and conditions of the proposed draft appointment agreement as compared to the existing appointment agreement.

Pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act read with Schedule V of the Act and on the basis of recommendation of Nomination & Remuneration Committee and as approved by the Board, it is proposed to seek approval of the members for his appointment from 16 December 2023 to 15 December 2024 under Item No. 4 by way of Ordinary Resolution and for payment of such remuneration as set out in the Appointment Agreement (Annexure A) as minimum remuneration for a period of one year from 16 December 2023 to 15 December 2024 in case Company has inadequate profits/ no profits under Item No. 5 by way of Special Resolution.

Further, the details required to be given under Schedule V of the Act, relevant provisions of Listing Regulations and other applicable laws forms part of this Notice.

Information required under Clause (B) (iv) of Part II of Schedule V of the Act for Item No. 4 and 5.**I. General Information:****1. Nature of Industry**

GE Power India Limited (GEPIL or the Company) is one of the leading players in the Indian power generation equipment market. With Steam Power contributing to the majority of the business, GEPIL also houses Hydro and Gas business projects. Today, with the expansion of economy, globalisation, innovation, amidst political and economic challenges, GEPIL has successfully bolstered modernisation and growth of Indian infrastructure.

The Company has manufacturing units in Durgapur, West Bengal and Noida and several sales offices and workshops present countywide. GEPIL continues to offer a comprehensive portfolio of power generation solutions with a focus on emissions control and services portfolio supporting our customers in providing sustainable, affordable and reliable electricity.

2. Date of commencement of Commercial Production:

The Company was incorporated on 02 September 1992 and received certificate for commencement of business on 12 October 1992.

3. Financial Performance based on given indicators:

The financial data indicating the financial performance of the Company as per last three (3) financial years audited Financial Statements is as under:

Particulars	Financial Years		
	2020-21	2021-22	2022-23
	(₹ in millions)		
Revenue	33,430	26,204	17,958
Expenditure	33,133	29,070	22,076
Operating profit	297	(2,865)	(4,118)
Other income	1,017	1,383	882
Profit/(loss) before tax and exceptional item	1,314	(1,483)	(3,236)
Exceptional item	363	1,452	107
Income tax	282	(18)	1,093
Profit/(loss) after tax	668	(2,917)	(4,436)

4. Foreign Investments or Collaborators:

The Company's immediate holding company is GE Steam Power International BV, Netherlands which holds 68.58% equity shares of the Company. At present the Company has not made any foreign investment. However, the Company has made a downstream investment for 50% equity stake in NTPC GE Power Services Private Limited in compliance with the applicable laws.

II. Information about Mr. Yogesh Gupta (Appointee)

1. Background Details: Background details of Mr. Yogesh Gupta forms part of the statement pursuant to Section 102 of the Act, given under the head of "Brief Profile of Mr. Yogesh Gupta" below.

2. Past Remuneration: (For FY 2022-23)

S. No.	Name of the Director	Designation	Salary	Allowances	Bonus	Perquisites*	Retirals	Others	(₹ in millions)
									Total
1.	Mr. Yogesh Gupta	Whole-time Director & CFO	4.68	6.69	3.13	1.96	1.25	-	17.71

*This amount includes RSU Component vested during FY 2022-23

Mr. Yogesh Gupta was appointed as Whole-time Director of the Company w.e.f. 16 December 2020 to 15 December 2023 by the Board of Directors in their meeting held on 10 December 2020 which was approved by the members of the Company in the 29th Annual General meeting held on 10 August 2021. He has also been appointed as Chief Financial Officer of the Company w.e.f. 16 December 2020. The terms and conditions for the appointment and remuneration of Mr. Yogesh Gupta, Whole time Director were approved by the members of the Company at the 29th Annual General meeting held on 10 August 2021. The terms and conditions of remuneration payable to Mr. Yogesh Gupta for a period of three (3) years from FY 2021-22 up to completion of his tenure in the event of no profits/in-adequate profits was approved by the members of the Company on 20 January 2022 through postal ballot. As per the agreement between Mr. Yogesh Gupta and the Company, either party to the agreement is entitled to terminate the agreement by giving notice of 60 days in writing to the other party as per the provisions contained in the aforesaid agreement. His Total Fixed Compensation was 74% of his Annual Total Compensation. His target variable incentive was 35% of his Total Fixed Compensation as per GE Annual Executive Incentive Plan as on 31 March 2023. Mr. Yogesh Gupta was entitled to participate and benefit under Stock Option Scheme(s), Stock Attribution Scheme(s), Share Purchase Scheme(s), Share Preferential Allotment Scheme(s) and such other similar scheme(s) of the General Electric Company, USA as may be announced from time to time.

3. Recognition or Awards:

NA

4. Job Profile:

Mr. Yogesh Gupta

Mr. Yogesh Gupta, Whole-time Director & CFO devotes whole time attention and manages day-to-day business and affairs of the Company and performs all acts, deeds, matters and things in the ordinary course of business as entrusted to him from time to time by the Managing Director. Refer the Appointment Agreement annexed as Annexure A for more details.

Suitability

Performance evaluation rating for Mr. Yogesh Gupta was favourable. He possesses relevant skills, knowledge, experience, competence and capabilities required for discharging his duties and effective functioning of the Company.

5. Remuneration proposed:

Please refer Mr. Yogesh's Re-appointment Agreement enclosed as Annexure A.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Yogesh Gupta, the remuneration proposed to be paid commensurate with the compensation package paid to counter parts in other companies in the sector. Job Profile of Mr. Yogesh Gupta is mentioned in Point No. 4 above and profile of Mr. Yogesh Gupta is given under the head of "Brief Profile of Mr. Yogesh Gupta" below.

7. Pecuniary relationship directly or indirectly with the Company or relationship with Managerial Personnel:

No relationship inter-se

III. Other Information

1. Reasons for loss or Inadequate profits:

Your Company suffered losses as per the last Audited Annual Financial statements i.e. FY 2022-23. During the current financial year,

your Company had a significant negative margin impact on the projects under execution due to varied reasons including Sipat fire incident, Provision for doubtful debts, Suspension of Saundatti project etc. Hence, as a proactive measure the Company has come up with the proposed resolution under Item No. 5.

2. Steps taken or proposed to be taken for Improvement:

The management team has initiated series of operational and strategic steps for improving the profitability of your Company. The management team is aggressively working towards booking margin accretive orders, cost & waste reduction and rationalization of the workforce to align with market transformation. Further the management is working towards increasing load at Durgapur, efficient execution of FGD projects and growth in services.

3. Expected increase in productivity and profits in measurable terms.

The management team is aggressively pursuing various strategic initiatives to improve the financial performance, profitability and liquidity of your Company. The management believes all these strategic initiatives will result in better and improved profits for the Company.

The Board considers that the proposed resolutions under Item No. 4 & 5 would be beneficial to the Company. The Board recommends the Resolution set out at Item No. 4 of the Notice for approval by the Members as Ordinary Resolution and Item No. 5 is proposed as Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives except to whom the resolution relates except to the extent of their appointment/remuneration is in anyway, concerned or interested, financially or otherwise, in these resolutions.

BRIEF PROFILE OF MR. YOGESH GUPTA

Pursuant to the Secretarial Standard - 2 (SS-2) on "General Meetings", the particulars of appointment of Directors at the Annual General Meeting, is given hereunder:

Name	Yogesh Gupta
DIN	01393032
Date of Birth	25 October 1968
Proposed date of re-appointment on the Board	16 December 2023
Inter-se relationship with other directors	No <i>inter-se</i> relationship
Qualification	Mr. Yogesh Gupta is a Chartered Accountant and Commerce Graduate from Shri Ram College of Commerce, Delhi. He holds a master's degree in business administration from the Faculty of Management Studies and is also a Law Graduate from Delhi University.
Expertise in area	<p>Mr. Yogesh Gupta has served as Chief Financial Officer of Siemens Energy India Gas & Power - Service & Digital Business and the Chairman of Power Plant Improvement Ltd. (a joint venture between Siemens AG & BHEL) and the Global Finance Head of Siemens Energy Industrial Steam Turbines – Field Service Business. He has held various CFO roles since 2006 in diverse business sectors such as Mechanical Drives Industrial Sales & Services and Power Sector since 2008. Prior to that, he has a decade of managing experience in various Finance & Commercial functions in Projects, Product Sales, Solutions & Services Business Administration.</p> <p>Throughout his 30 Years of professional service, he has worked on building efficient Business Strategy, Financial Planning & Operations, Financial Reporting and Controls, Taxation, Supply Chain Management, Procurement and Compliance. Expert in implementing and automating systems that significantly improve the Processes & Controls. He was responsible for integrating Flender Ltd, Rolls Royce AGT Business, Dresser Rand Services Business with Siemens Ltd dealing with various stakeholders – Board of Directors, Investors, Statutory Authorities, Auditors, bankers, Labour Unions etc.</p>
No. of shares held	Nil in the Company
Board position proposed	Whole-time Director
Terms and conditions of appointment / re-appointment	As contained in the re-appointment agreement/employment and/or as may be agreed upon by and between the Board of Directors and Mr. Yogesh Gupta in accordance with the applicable provisions of the Companies Act, 2013.
Remuneration sought to be paid	The payment of remuneration including perquisites, benefits and/or allowances to Mr. Yogesh Gupta as Whole-time Director with effect from 16 December 2023 shall be as per the re-appointment agreement issued to Mr. Yogesh Gupta subject to the revision/modifications as may be effected by the Company from time to time as per the policy.
Directorships held in other companies Chairman/ Membership in other Committees of the Board	Powerplant Performance Improvement Private Limited (under voluntary liquidation since Feb 2019) Member of Stakeholders Relationship committee and Risk Management committee of the Board of the Company.

ANNEXURE A**Proposed Draft Appointment Agreement of Mr. Yogesh Gupta
(hereinafter referred to as Mr. Gupta) effective from 16 December 2023**

The draft Agreement between the Company and Mr. Gupta *inter-alia* contains the following terms and conditions which were reviewed and recommended by the Nomination and Remuneration Committee of the Board and approved by the Board:

- Mr. Gupta shall, during the term of this Agreement well and faithfully discharge his duties as Whole-time Director with location at Noida, India. He shall use his best endeavours to promote the interest and welfare of the Company. The Company reserves the right to assign Mr. Gupta different work and location as required in accordance with his capabilities and business requirements.
- Mr. Gupta shall serve the Company as its Whole-time Director for a period of one (1) year with effect from 16 December 2023 to 15 December 2024 in accordance with Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 (the "Act").
- As Whole-time Director, Mr. Gupta shall perform such duties and exercise such powers as are entrusted to him from time to time by the Managing Director and in his absence by the Board of Directors of the Company (hereinafter referred to "the Board"). He shall report to the Managing Director and in his absence to the Board and shall promptly and faithfully obey and observe such orders and directions as may from time to time be given to him by the Managing Director and in his absence by the Board. Mr. Gupta shall also hold the position of Executive – Finance Functional Management. The functions of Mr. Gupta for the business shall be complementary to his role as the Whole-time Director of the Company. He will not hold any whole-time position in any other company.
- During his tenure as the Whole-time Director of the Company, Mr. Gupta shall devote his time and attention during business hours to the business as may be necessary or required and use his best endeavours to promote the interest and welfare of the Company.
- During the period of his employment, Mr. Gupta shall whenever required by the Company, undertake such travelling in India and elsewhere as the Managing Director or the Board may from time to time direct in connection with or in relation to the business of the Company or as may be necessary for performance of his duties.
- The Company shall, in consideration of the performance of his duties, pay to Mr. Gupta during the continuance of this Agreement, the following remuneration –

Fixed Compensation	Amount per annum (₹)	Remarks
Basic Salary	4,965,168	
Provident Fund	595,820	
Flexible Compensation	6,851,932	Components to be determined by employee basis guidelines mentioned in appointment letter
Total Fixed Compensation	12,412,920	
On Target Variable Pay	4,344,522	Target incentive @ 35% of Base as per GE Annual Executive Incentive Plan Guidelines
Annual Total Target Compensation	16,757,442	Total Fixed Compensation + On Target Variable Pay

The annual increment will be in accordance with the rules of the Company and as may be determined by Nomination Remuneration Committee of the Board and the Board, from time to time, subject to a ceiling on increment of 30% in a year (following April to March year) over the existing Annual Fixed Compensation, as on 1st April every year or any other period as may be followed by the Company for this purpose from time to time.

His benefits are as under:

- Car entitlement = Rs.7,00,000 per annum as a fully taxable amount or Car up to the value of ₹ 31,00,000.
- Provident Fund as per Act/applicable law

3. Gratuity as per Act/applicable law
4. Medical Insurance as per Company's policy
5. Group Personal Accident as per Company's policy
6. Group Term Life Insurance cover of Rs.2,00,00,000

Perquisites shall be evaluated as per the Income Tax Rules, wherever applicable, and in the absence of any such rules, perquisites shall be evaluated at actual cost.

7. Notwithstanding anything hereinabove, where in any financial year during the currency of his tenure as Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration by way of salary and perquisites as minimum remuneration subject to the approval of the members/Central Government, if and when necessary and the difference between the aforesaid minimum remuneration and the minimum remuneration as specified in the Act and Rules made thereunder (as may be amended from time to time) shall be paid after receipt of the members/Central Government approval as specified in the Act and as may be statutorily required.
8. In the event of any statutory amendment or modification or relaxation by the Central Government to the provisions of the Act, the terms and conditions of the said appointment and / or the Agreement may be altered, modified, amended or varied, from time to time by the Board as it may, in its discretion, deem fit, so as not to exceed the limits specified in the Act, or any amendment or modification or relaxation made thereafter in that regard.
9. Mr. Gupta shall be entitled to:
 - (i) the reimbursement of entertainment expenses actually and properly incurred by him in the course of the legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Managing Director or the Board; and
 - (ii) the reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as approved by the Managing Director or the Board.
10. As long as Mr. Gupta functions as the Whole-time Director he shall not be paid any sitting fees for attending the meeting of the Board or Committee thereof.
11. Mr. Gupta shall be entitled to participate and benefit under Stock Option Scheme(s), Stock Attribution Scheme(s), Share purchase Scheme(s), Share Preferential Allotment Scheme(s) and such other similar scheme(s) of the General Electric Company, USA as may be announced from time to time.
12. The appointment of Mr. Gupta as Whole-time Director shall be subject to retirement by rotation.
13. Mr. Gupta shall not, during the term of this Agreement with the Company, engage himself either directly or indirectly or be interested in any capacity whatsoever or render assistance to any firm, Company or persons whatsoever whether a manufacturer, dealer or trader in goods or products which are of the same or similar kind and nature as those of the Company, except for GE Group Companies or as otherwise specified in the Agreement.
14. Mr. Gupta shall not during his appointment as the Whole-time Director of the Company or at any time thereafter divulge or disclose to any person whomsoever or to make any use whatsoever for his own purpose or for any purpose other than that of the Company any information or knowledge obtained by him during his employment as to the business or affairs of the Company or its methods or as to any trade secrets or secret processes of the Company and he shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from so doing PROVIDED HOWEVER that where such divulgence or disclosure by Mr. Gupta is required in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, the same shall not be deemed to be a contravention of this clause.
15. If Mr. Gupta shall at any time be prevented by ill-health or accident or any physical or mental disability from performing his duties hereunder, he shall inform the Company and supply with such details as it may be reasonably required, and if he shall be unable due to ill-health or accident or disability for a period of 180 days in any period of twelve consecutive calendar months, to perform his duties hereunder, the Company may forthwith terminate his appointment hereunder.

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16. The Company shall be entitled to terminate Mr. Gupta's appointment as Whole-time Director and/or his office as Director forthwith, if he becomes insolvent or makes any composition or arrangement with his creditors or ceases to be Director or a Whole-time Director of the Company or ceases to be an employee of the Company.
 17. If Mr. Gupta is guilty of inattention to or negligence in the conduct of the business or any other act or omission inconsistent with his duties as the Whole-time Director or any breach of this Agreement, which, in the opinion of the Board, renders his retirement from office of Whole-time Director desirable, the Company by not less than 60 days' notice in writing to Mr. Gupta determine this Agreement and upon the expiration of such notice Mr. Gupta shall cease to be a Director of the Company.
 18. Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement at any time by giving to the other party 60 days' notice in writing in that behalf, without the necessity of showing any cause and on the expiry of the period of such notice this Agreement shall stand determined and in view thereof and as a consequence of such termination by notice Mr. Gupta shall cease to be a Director of the Company.
 19. The Company has the right to cancel this Agreement without notice for Due Cause. 'Due Cause' for dismissal without notice is an event such as serious or repeated violations of contractual obligations, guidelines or instructions; intentionally or negligently causing damage or injury; any behaviour that seriously damages the Company's reputation; or serious offence against local laws.
 20. The terms and conditions of the said appointment and/or Agreement may be altered and varied from time to time by the Board as may be permissible as it deems fit, subject to the provision of the Act, or any re-enactment or any amendments or modification thereto.
 21. The appointment of Mr. Gupta as Whole-time Director shall be subject to the approval of members in the Extra-ordinary General Meeting or Annual General Meeting or through Postal Ballot and the Central Government (as may be required).
 22. All sanctions, approvals, permissions, licences and other requirements of the Government of India and of any statutory authorities required for giving effect to the appointment of Mr. Gupta and all the terms and conditions of this agreement shall be obtained by the Company and this agreement, if required, shall be amended/modified/corrected in accordance with the approvals/sanctions/permissions obtained from the approving authority.
 23. This Agreement shall represent the entire agreement, which shall be read along with the Terms and Conditions contained in the Appointment Letter dated 02 December 2020 and except for the aforesaid letter shall cancel and supersede all prior agreements, arrangements or understandings, if any, whether oral or in writing, between the Parties hereto on the subject matter hereof.