



## GE T&D India Limited

(CIN: L31102DL1957PLC193993)

Registered Office: A-18, First Floor, Okhla Industrial Area, Phase II, New Delhi – 110 020

Tel. No. 91 11 41610660

Website: [www.ge.com/in/ge-td-india-limited.com](http://www.ge.com/in/ge-td-india-limited.com)

### Notice of Annual General Meeting

**NOTICE is hereby given that the sixty-fourth Annual General Meeting (AGM) of the members of GE T&D India Limited will be held on Monday, the 28th day of September, 2020 at 9:30 A.M., Indian Standard Time, through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) Facility to transact the following business:**

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020, together with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nagesh Tilwani (DIN 07684746), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS

3. **Ratification of remuneration of Cost Auditors for the financial year ending March 31, 2021**

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

“RESOLVED THAT pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Shome & Banerjee, Cost Accountants (firm registration number: 000001), appointed as the Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021, be paid the remuneration Rs. 5,35,000/- (Rupees Five lac thirty five thousand only) plus applicable taxes and out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take necessary steps to give effect to the Resolution.”

4. **Appointment of Mr. Pitamber Shivnani (DIN 05187407) as Director**

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

“RESOLVED THAT pursuant to the provisions of section 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules,

2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pitamber Shivnani (holding DIN: 05187407), who was appointed as an Additional Director with effect from July 1, 2020 at the Board Meeting held on June 29, 2020 and who holds office as such up to the date of this Annual General Meeting, and being eligible, offers himself for appointment and whose appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors of the Company, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.”

5. **Appointment of Mr. Pitamber Shivnani (DIN 05187407) as Managing Director & Chief Executive Officer**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the said Act, including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to such approvals as may be necessary, approval of the members be and is hereby accorded to appointment of Mr. Pitamber Shivnani (holding DIN 05187407), as Managing Director & Chief Executive Officer of the Company for a period of two years and six months with effect from July 1, 2020 up to December 31, 2022, on the terms and conditions set out in the Agreement (including remuneration in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Mr. Pitamber Shivnani) entered into between the Company of the one part and Mr. Pitamber Shivnani of the other part, broad terms and conditions of which are as set out in the statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby also authorised to:

- (i) Agree to such increase or decrease or variations, modifications or amendments in the terms of remuneration set out in Statement annexed hereto as considered reasonable by the Board and acceptable to Mr. Pitamber Shivnani.
- (ii) Take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this resolution.”

6. **Re-appointment of Ms. Neera Saggi (DIN 00501029) as an Independent Director**

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

“RESOLVED THAT pursuant to the provisions of Sections 149(10) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 (“Act”), The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Regulation 16(1) (b), and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”), Ms. Neera Saggi (holding DIN 00501029), whose present term of office as an Independent Director expires on July 25, 2021, who has given her consent for the re-appointment and has submitted a declaration that she meets the criteria for independence under Section 149 of the Act and the Listing Regulations and is eligible for re-appointment, and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five consecutive years with effect from July 26, 2021 to July 25, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things to give effect to the resolution.”

**7. Appointment of Mr. Sanjay Sagar (DIN 00019489) as an Independent Director**

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

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”), and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), Mr. Sanjay Sagar (holding DIN 00019489), whose appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors of the Company and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company with effect from July 1, 2020 up to June 30, 2025, not liable to retire by rotation.”

**8. Remuneration of Mr. Sunil Wadhwa (DIN 00259638)**

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

“RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013, in terms of Section II of Part II of Schedule V of the said Act, including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the members be and is hereby accorded for the payment of remuneration of Rs. 35,891,512 to Mr. Sunil Wadhwa (holding DIN 00259638) for his services rendered to the Company as Managing Director during the period from April 1, 2019 to September 30, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby also authorised to take all such steps and actions

as may be considered necessary by the Board for the purpose of implementing this resolution.”

**9. Remuneration of Mr. Gaurav Manohar Negi (DIN 02835748)**

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

“RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013, in terms of Section II of Part II of Schedule V of the said Act, including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the members be and is hereby accorded to payment of remuneration of Rs. 9,287,909 to Mr. Gaurav Manohar Negi (holding DIN 02835748) for his services rendered to the Company as Whole-time Director & Chief Financial Officer during the period from April 1, 2019 to September 30, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby also authorised to take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this resolution.”

**10. Remuneration of Mr. Nagesh Tilwani (DIN 07684746)**

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

“RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013, in terms of Section II of Part II of Schedule V of the said Act, including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the members be and is hereby accorded for remuneration payable to Mr. Nagesh Tilwani (holding DIN 07684746), including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year from April 1, 2020 to March 31, 2023 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting and for payment of remuneration of Rs. 10,397,611 for his services rendered to the Company as Whole-time Director & Head – HVS Business during the financial year ended on March 31, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby also authorised to:

- (i) Agree to such increase or decrease or variations, modifications or amendments in the terms of remuneration set out in statement annexed hereto as considered reasonable by the Board and acceptable to Mr. Nagesh Tilwani, subject to provisions of the Act.
- (ii) Take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this resolution.”

**11. Increase in borrowing limits**

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

“RESOLVED THAT in supersession of the Special Resolution passed at the 58th Annual General Meeting held on July 23, 2014 and pursuant to Section 180(1)(c) of the Companies Act, 2013 and any

other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital, securities premium and free reserves of the Company, provided that the total money to be borrowed, together with the money already borrowed by the company and outstanding at any point of time, apart from temporary loans obtained/ to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 10,000,000,000/- (Rupees Ten thousand million only) over and above the aggregate of the paid-up share capital, securities premium and free reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take necessary steps to give effect to the Resolution."

**12. Approval for Related Party Transactions with GE India Industrial Pvt. Ltd.**

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Related Party Transactions Policy of the Company, approval of members be and is hereby accorded to the Board of Directors of the Company to enter into following transactions with GE India Industrial Private Limited ("GEIPL"), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations in the financial year 2020-21 and onwards:

Nature of transaction with GE India Industrial Pvt. Ltd	Amount
Borrowings from cash pool (taken/ to be taken excluding interest)	Up to Rs. 10,000 million outstanding at any given point of time
Inter-Corporate Deposits/ lending in Cash pool (given/ to be given excluding interest)	Up to Rs. 1,500 million outstanding at any given point of time
Purchase and sale of goods and services, including support/ shared services	Up to Rs. 1,500 million

on such terms and conditions as the Board of Directors 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 for the acts and deeds already done in the aforesaid matter and further authorised to finalise 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 of Directors be and is hereby authorised 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 of director(s)/ officers of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

**13. Approval for Related Party Transactions with Grid Solutions SAS, France**

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, as amended, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Related Party Transactions Policy of the Company, approval of members be and is hereby accorded to the Board of Directors of the Company to enter into following material related party transactions with Grid Solutions SAS, France, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations in the financial year 2020-21 and onwards:

Nature of transaction	Amount
Tender arrangements/Purchase Orders Joint & several liability undertakings/ Guarantees/Sale of materials and components /Purchase of materials and components/Rendering of services/ Receipt of services	Up to Rs. 6500 million

on such terms and conditions as the Board of Directors 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 of the Company and in the interest of the Company.

RESOLVED FURTHER THAT consent of members be and is hereby accorded to the Board for the acts and deeds already done in the aforesaid matter and further authorised to finalise 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 of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors, one or more Director(s) or Officer(s) of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

By order of the Board  
For GE T&D India Limited

Place : New Delhi  
Date : September 1, 2020

Manoj Prasad Singh  
Company Secretary

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item Nos. 3 to 13 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on June 29, 2020 considered that the special business under Item Nos. 3 to 13, being considered unavoidable, be transacted at the 64th AGM of the Company.
2. General instructions for accessing and participating in the 64th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting

- a. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 64th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 64th AGM shall be the Registered Office of the Company situated at A-18, First Floor, Okhla Industrial Area, Phase II, New Delhi-110020, India.
- b. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 64th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 64th AGM through VC/OAVM Facility and e-Voting during the 64th AGM.

Corporate Members intending to authorise representative(s) to vote through remote e-Voting, for participation in the 64th AGM through VC/OAVM Facility and e-Voting during the 64th AGM are requested to send a certified copy of the Board Resolution authorizing their representative to vote on their behalf at the meeting.

- c. In line with the MCA Circulars and SEBI Circular, the Notice of the 64th AGM will be available on the website of the Company at <http://www.ge.com/in/ge-td-india-limited>, on the website BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), on the website of The National Stock Exchange of India (NSE) at [www.nseindia.com](http://www.nseindia.com)
- d. Since the AGM will be held through VC/OAVM Facility, the Attendance slip, Proxy Form and the Route Map is not annexed in this Notice.

- e. National Securities Depositories Limited (“NSDL”) will be providing facility for voting through remote e-Voting, for participation in the 64th AGM through VC/OAVM Facility and e-Voting during the 64th AGM.
  - f. Members may join the 64th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 9:00 a.m. IST i.e. 30 minutes before the time scheduled to start the 64th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 64th AGM.
  - g. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 64th AGM without any restriction on account of first-come-first-served principle.
  - h. Attendance of the Members participating in the 64th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  - i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 64th AGM and facility for those Members participating in the 64th AGM to cast vote through e-Voting system during the 64th AGM.
3. Instructions for Members for Remote e-Voting are as under:-

- a. The remote e-Voting period will commence on Friday, September 25, 2020 at 9:00 AM (IST) and end on Sunday September 27, 2020 at 5:00 PM (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, September 21, 2020, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- b. A person who is not a Member as on the cut-off date should treat this Notice of 64th AGM for information purpose only.
- c. The details of the process and manner for remote e-Voting are explained herein below

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

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

- I. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- II. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- III. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

IV. Your User ID details are given below:

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

V. Your password details are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii. How to retrieve your 'initial password'?
  - a) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - b) If your email ID is not registered, please follow steps mentioned below in process for those members whose email ids are not registered.
- VI. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password click on:
  - i. "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ii. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- VII. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- VIII. Now, you will have to click on "Login" button.
- IX. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:****How to cast your vote electronically on NSDL e-Voting system?**

- I. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
  - II. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
  - III. Select "EVEN" of the Company.
  - IV. Now you are ready for e-Voting as the Voting page opens.
  - V. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
  - VI. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - VII. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - VIII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- d. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). or contact Mr. Amit Vishal, Senior Manager or Ms Pallavi Mhatre Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone nos. : +91-22-24994360 or +91-99202 64780 or +91-22-24994545 who will also address the grievances connected with the voting by electronic means.
4. **Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:**
- a. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 64th AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address;

and ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Registrars and Share Transfer Agents of the Company, M/s C B Management Services Pvt. Ltd. [rta@cbmsl.com](mailto:rta@cbmsl.com).

- b. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Registrars and Share Transfer Agents of the Company, M/s C B Management Services Pvt. Ltd. [rta@cbmsl.com](mailto:rta@cbmsl.com).

5. **Instructions for Members for participating in the 64th AGM through VC/OAVM are as under:**

- a. Members will be able to attend the 64th AGM through VC/OAVM Facility through the NSDL e-Voting system at <https://www.evoting.nsdl.com> under shareholders login by using the remote e-Voting credentials and selecting the EVEN for the Company's 64th AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice of the 64th AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- b. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- c. Please note that Members connecting from mobile devices or tablets or through laptops etc connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- d. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 64th AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address [company.secretary@ge.com](mailto:company.secretary@ge.com) at least 48 hours in advance before the start of the meeting i.e. by Saturday, September 26, 2020 by 9:30 a.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
- e. Members, who would like to ask questions during the 64th AGM with regard to the financial statements or any other matter to be placed at the 64th AGM, need to register themselves as a speaker by sending their request from their

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registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address [company.secretary@ge.com](mailto:company.secretary@ge.com) at least 48 hours in advance before the start of the 64th AGM i.e. by September 26, 2020 by 9:30 a.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 64th AGM, depending upon the availability of time.

- f. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 64th AGM through VC/OAVM Facility.

### 6. **Instructions for Members for e-Voting during the 64th AGM are as under:**

- a. Members may follow the same procedure for e-Voting during the 64th AGM as mentioned above for remote e-Voting.
- b. Only those Members, who will be present in the 64th AGM through VC/OAVM Facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 64th AGM.
- c. The Members who have cast their vote by remote e-Voting prior to the 64th AGM may also participate in the 64th AGM through VC/ OAVM Facility but shall not be entitled to cast their vote again.
- d. The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the 64th AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:
  - i. Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or at telephone number :+91-22-24994360 or +91-99202 64780
  - ii. Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone number +91 22 2499 4545.

### 7. **Other Guidelines for Members**

- a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- b. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of September 21, 2020.

- c. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 64th AGM by email and holds shares as on the cut-off date i.e. September 21, 2020, may obtain the User ID and password by sending a request to the Company's registrars and share transfer agents e-mail address [rta@cbmsl.com](mailto:rta@cbmsl.com). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- d. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.

- e. Mr. Vineet K Chaudhary of M/s VKC & Associates, Practising Company Secretary having membership no. F 5327 and failing him Mr. Mohit K Dixit, Practicing Company Secretary (Membership No. A49021) have been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- f. During the 64th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 64th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 64th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 64th AGM.

- g. The Scrutinizer shall after the conclusion of e-Voting at the 64th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 64th AGM, who shall then countersign and declare the result of the voting forthwith.

- h. The Results declared along with the report of the Scrutinizer shall be placed on the website : <https://www.ge.com/in/ge-t-d-india-limited> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited

- 8. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in

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dispatching of physical copies of the Notice of the 64th AGM and the Annual Report for the financial year ended on March 31, 2020 including therein the Audited Financial Statements for financial year ended on March 31, 2020, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 64th AGM and the Annual Report for the financial year ended on March 31, 2020 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's Registrars and Share Transfer Agents email address [rta@cbmsl.com](mailto:rta@cbmsl.com)
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
9. The Annual Report for the financial year 2019-20 and Notice of the 64th AGM, will be available on the website of the Company at <https://www.ge.com/in/ge-td-india-limited> and the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com). and on the website of The National Stock Exchange of India (NSE) at [www.nseindia.com](http://www.nseindia.com). The Notice of 64th AGM will also be available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  10. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, September 22, 2020 to Monday, September 28, 2020, both days inclusive, for annual closing and the AGM.
  11. Members are requested to note that, dividends not encashed for a consecutive period of 7 years from the date of transfer to unpaid dividend account of the company are liable to be transferred to IEPF. The Company has transferred the unpaid or unclaimed dividends declared for financial years up to March 31, 2012 from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government.

Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, 81,137 Equity Shares in respect of which the dividend for the financial ended March 31, 2012 and for the periods thereafter remained unpaid or unclaimed were transferred to IEPF Account on September 26, 2019, after following the prescribed procedure. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on

[www.iepf.gov.in](http://www.iepf.gov.in). The Members/Claimants can file one consolidated claim in a financial year as per the IEPF Rules.

Further, all the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from financial year ended March 31, 2013 are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandate Companies to credit the dividend to the Members electronically. Members are therefore urged to avail of this facility to ensure safe and speedy credit of their dividend into their bank account through the Banks' "Automated Clearing House" mode. Members who hold shares in demat mode should inform their Depository Participant, whereas Members holding shares in physical form should inform the Company at its Registered Office or to the Registrars and Share Transfer Agents of the Company, M/s C B Management Services Pvt. Ltd. having its office at P-22, Bandel Road, Kolkata 700 019 of the core banking account details allotted to them by their bankers. In cases where the core banking account details are not made available, the Company will issue the demand drafts mentioning the existing bank details available with the Company.

12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
14. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019. In view of the above, members are advised to dematerialise shares held by them in physical form.
15. Members holding more than one share certificate in the same name or joint names in same order but under different Ledger Folios, are requested to apply for consolidation of such Folios and send the relevant share certificates to the Registrars and Share Transfer Agents to enable them to consolidate all such holdings into one single Account.
16. In case the mailing address mentioned on this Annual Report is without PIN-code, Members are requested to kindly notify their PIN-codes immediately.



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17. Members holding shares in the physical form can avail of the nomination facility by filing Form No. SH.13 (in duplicate) with the Company or its Registrars and Share Transfer Agents M/s. C B Management Services (P) Ltd. Where the nomination is made in respect of the securities held by more than one person jointly, all the joint holders together nominate in Form No. SH.13 any person as nominee. Blank Forms will be supplied on request.
18. Shareholders are requested to provide their E-mail address, telephone numbers and quote their Folio numbers/ DP ID & Client ID in all correspondences to facilitate prompt response.
19. Electronic copy of all the documents referred to in the accompanying Notice of the 64th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at <https://www.ge.com/in/ge-td-india-limited>.
20. During the 64th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
21. The particulars in respect of Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in Secretarial Standard on General Meeting (SS-2) of ICSI, are also available in the 'Board of Directors' section in the report on Corporate Governance in the Annual Report. The director has furnished the requisite consent/ declaration for their appointment/ reappointment

### Statement pursuant to Section 102 of the Companies Act, 2013

#### Item No. 3

The Board of Directors of the Company at its meeting held on June 29, 2020, on recommendation of the Audit Committee, has appointed M/s. Shome & Banerjee, Cost Accountants as Cost Auditors of the Company for the financial year ending March 31, 2021 for the manufacturing facilities of the Company at Noida, Pallavaram, Hosur, Naini, Vadodara and Padappai, at an aggregate fee of Rs. 5,35,000/- (Rupees Five Lac thirty-five thousand only) plus applicable taxes and out of pocket expenses, subject to ratification of fee/remuneration by the shareholders at the 64th Annual General Meeting.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, approval of the members is sought for passing an Ordinary Resolution as set out at item no. 3 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2021.

The Board commends adoption of the resolution set out in item no. 3 of the accompanying Notice as an ordinary resolution.

None of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the notice.

#### Item No. 4 and 5

Mr. Pitamber Shivnani was appointed as the Chief Executive Officer of the Company w.e.f. January 15, 2020. The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee at its meeting held on June 29, 2020, co-opted Mr. Pitamber Shivnani as an Additional Director w.e.f. July 1, 2020. In terms of Section 161 of the Companies Act, 2013 ("Act"), read with Article 93 of the Articles of Association of the Company, Mr. Pitamber Shivnani holds office as such Director up to the date of the Annual General Meeting of the Company. In the same board meeting dated June 29, 2020, Mr. Pitamber Shivnani was further appointed as Managing Director & Chief Executive Officer of the Company with effect from July 1, 2020 up to December 31, 2022, in terms of Sections 196, 197 and other applicable provisions, if any, of the Act read with Schedule V of the said Act and subject to approval of shareholders of the Company. The Company has also received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director.

The broad terms of appointment and remuneration of Mr. Pitamber Shivnani are as under:

1. Tenure: 2 years and 6 months with effect from the 1st Day of July, 2020 and shall end on 31st day of December, 2022
2. Remuneration
  - I. Annual Fixed compensation:

Annual fixed compensation of Rs. 16,500,000 (Rupees one crore sixty five lac only) including Flexible components and Provident Fund, with such increase as may be determined by the Board from time to time

Flexible components include House Rent Allowance / Company leased accommodation entitlement, Self-Car Reimbursement, Conveyance Allowance, Medical Reimbursement, Leave Travel Allowance, National Pension System ("NPS"), Superannuation, Special Allowance or such other allowances and benefits as per Company Policy.
  - II. Annual Executive Incentive Program:

Annual Executive Incentive Program Pay as 70 % of the Annual fixed compensation payable as per GE Annual Executive Incentive Plan Guidelines with such changes as may be decided from time to time
  - III. Benefits
    - a) Health Insurance for Self and Family as per Company policy
    - b) Life & Personal Accident Insurance as per Company policy
    - c) Gratuity over and above Compensation as per Company policy

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### IV. Additional Benefits

- a) He will be eligible for a company car lease of base value up to a maximum of Rs. 5,000,000 paid directly by the Company.; in addition, fuel expenses on actuals will be reimbursed as per limits defined in the policy under flexible components. All other expenses, including Road Tax, Registration and Insurance of the car during the lease tenure will be borne by the company directly.
- b) In the event of leaving the employment of the company within 1 year of joining as Chief Executive Officer, Mr. Shivnani will be liable to repay the entire 'Joining Bonus' amount equivalent to Rs. 5,040,000 paid to Mr. Shivnani. Any Tax liability arising from these payments will be appropriately deducted.
- c) GE's Board of Directors will be requested to offer Mr. Shivnani a Special New Hire Equity Grant equal to USD 60,000.
- d) As an Executive Employee of the company, Mr. Shivnani will be eligible to participate in GE's Executive Class Grant program. Awards are subject to terms and conditions that will be provided at the time of each grant and the Company reserves the right to vary or withdraw this benefit at any time.

V. For the purpose of calculating the annual value of the benefits/perquisites, the same shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such Rule, the same shall be evaluated at actual cost.

VI. The Company's contribution to Provident Fund in accordance with the Rules and Regulations of the Company. Such contributions will not be included in the computation of the ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

VII. Mr. Shivnani's remuneration will be subject to the Companies Act, 2013,

VIII. In the year of adequate profits, the total remuneration paid to him for a financial year, shall not exceed 5% of the net profits of the Company, determined in accordance with the provisions of the Companies Act, 2013, as may be applicable for the financial year. In the event of loss or inadequacy of profits of the Company in any financial year during his tenure, Mr. Shivnani shall be entitled to receive the total remuneration in accordance with Section II of Part II of Schedule V to the Companies Act, 2013 including any modification(s) or re-enactment thereof, for the time being in force.

### 3. NOTICE

- a) The Agreement may be terminated by Mr. Shivnani or the Company with two (2) months' prior notice in writing. The Company may at its sole discretion waive all or part of the notice or allow Mr. Shivnani to pay in lieu thereof. Any

resignation would have to be accepted by the Company to become effective.

- b) Without prejudice to the Company's right to summarily dismiss him for misconduct under 13.(d) of the service agreement, in the event the Company terminates the Agreement as mentioned in clauses 13.(a) and 13(c) of the service agreement, the Company may, in its absolute discretion, pay Mr. Shivnani a sum in lieu of whole or part of the notice. Notice pay (in either case) is calculated on Mr. Shivnani's last earned basic salary at the time of separation but not the other benefits, to which Mr. Shivnani would have been entitled during the period of notice or during any unexpired period of notice (as the case may be).
- c) The Company reserves the right to terminate the Agreement without assigning any reason whatsoever.
- d) The Company may also terminate the Agreement without notice if Mr. Shivnani commits an act of misconduct, or for violations of the GE Integrity Policy. Any breach of Terms and Conditions of his appointment shall be violation of Company's policy and he may be forthwith terminated.
- e) In the event of termination by the Company, the Company may require Mr. Shivnani to absent himself from its premises on garden leave and not participate in the working of the Company during the unexpired portion of the notice period.
- f) If Mr. Shivnani, at any time, is prevented by ill-health or accident or any physical or mental disability from performing his duties hereunder, he shall inform the Company and supply it with such details as required. If he is unable for a period of six (6) months or more to perform his duties hereunder, the Company has the right to terminate his employment, however the Company may, at its discretion, extend the leave of absence granted to him, depending on the circumstances of his case.

As Managing Director & Chief Executive Officer, Mr. Shivnani is Key Managerial Person in terms of Section 203 of the Companies Act, 2013.

Brief profile of Mr. Pitamber Shivnani is as under:

Mr. Pitamber Shivnani, aged 58 years, who was appointed as the Chief Executive Officer from January 15, 2020 and later appointed as the Managing Director & CEO w.e.f. July 1, 2020, has extensive experience of 33 years in the Transmission and Distribution sector in India. He was the President of the Power Products Division of ABB India from June 2010 to December 2015 and subsequently the President of Power Grid Division of ABB India from January 1, 2016 till October 14, 2019. In this role he was responsible for its four business units - Transformers, High Voltage, Grid Automation and Grid Integration. He also led ABB India's largest manufacturing facility in Maneja, Vadodara for almost a decade. He started his career with ABB in 1987 in the sales and commercial function as manager in Northern India region and has held roles of increasing responsibilities across various divisions since then. He played a major role in the significant expansion of ABB's transformer business in India. Also, under his

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leadership ABB Grid's business grew its manufacturing footprint in India by adding new factories and expanded its product portfolio by adding Ultra High Voltage products. Mr. Pitamber Shivnani received ABB Group Global CEO Award in 2010.

He is an Alumnus of Indian Institute of Technology, Roorkee from where he graduated in Electrical Engineering in 1986. He has attended Senior Leadership Development Program from International Institute of Management Development (IMD), Switzerland and Harvard School of Business, USA.

Mr. Pitamber Shivnani does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Disclosure as per Section II to Part II of Schedule V of the Companies Act, 2013 is as follows:

<b>I. General Information:</b>		
1	Nature of industry	Manufacturing
2	Date or expected date of commencement of commercial production.	Not applicable - The Company was incorporated as a private limited company on March 13, 1957 under the name 'The English Electric Company of India (Private) Limited' and was converted into a public limited company on February 25, 1963, when its name was changed to 'The English Electric Company of India Limited'.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators. (Financial Year 2019-20)	Gross Revenue : Rs. 32,182.1 million Profit after Tax : Rs. (3,025.6) million Earnings per Share : (11.82)
5	Foreign investments or collaborators, if any	The Company is part of General Electric Group. It has not made any foreign investments and has not entered into any foreign collaborations.
<b>II. Information about the appointee:</b>		
1	Background details	Mentioned above in brief profile of Mr. Pitamber Shivnani
2	Past Remuneration	Not applicable as he is appointed as Managing Director & Chief Executive Officer w.e.f. July 1, 2020
3	Recognition or awards	Mr. Pitamber Shivnani received ABB Group Global CEO Award in 2010.
4	Job profile and his suitability	He is the Managing Director & Chief Executive Officer of the Company and devotes whole time attention to the management of the affairs of the Company

5	Remuneration paid	He is being paid in terms of his remuneration as detailed in this explanatory statement.
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He does not have any pecuniary relationship, directly or indirectly, with the Company except proposed remuneration as Managing Director & Chief Executive Officer

<b>III. Other information</b>		
1	Reasons of loss or inadequate profits	Not applicable as the appointment is effective from July 1, 2020 in the current financial year
2	Steps taken or proposed to be taken for improvement	Not applicable
3	Expected increase in productivity and profits in measurable terms	Not applicable

Electronic copy of the agreement entered between the Company and Mr. Pitamber Shivnani in respect of terms and conditions of appointment, is available for inspection by the members in the "Reports & Financials" Section of the website of the Company at <http://www.ge.com/in/ge-td-india-limited>.

The Company has received from Mr. Pitamber Shivnani (i) consent in writing to act as director in Form DIR-2 in terms of Rule 8 of Companies (Appointment and Qualification of Directors) Rules 2014 (ii) consent in wiring to act as Managing Director & Chief Executive Officer of the Company as per Schedule V of the Companies Act, 2013 and (iii) 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.

Considering background and experience of Mr. Pitamber Shivnani, the Board is of the opinion the appointment of Mr. Pitamber Shivnani as Managing Director & Chief Executive Officer will be beneficial to the Company.

Accordingly, consent of the members is sought by way of ordinary and special resolution, as set out at item nos. 4 and 5, respectively, of the notice for appointment of Mr. Pitamber Shivnani (DIN 05187407) as Director and his appointment as Managing Director & Chief Executive Officer and payment of remuneration as provided above.

The Board commends the resolutions set out in Item nos. 4 and 5 of the accompanying Notice as ordinary and special resolution, respectively.

## NOTICE

Except Mr. Pitamber Shivnani himself, none of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item nos. 4 and 5 of the notice.

Mr. Pitamber Shivnani is not related to any director of the Company.

This explanatory statement together with the accompanying notice may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) of Institute of Company Secretaries of India.

### Item No. 6

Ms. Neera Saggi (DIN: 00501029), aged 64 years was appointed as Independent Director of the Company by the Members at its sixty first Annual General Meeting held on July 25, 2017 for five consecutive years from July 26, 2016 up to July 25, 2021.

As per Section 149(10) of the Companies Act, 2013 an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the Company. Further as per Section 149(10) of the Act, no independent director shall hold office for more than two consecutive terms.

Ms. Neera Saggi has contributed immensely in governance of the Company and provided strategic inputs in decision making of the Board. Her expertise, immense experience and knowledge in her domain will be highly useful to the Company and Board in particular. Considering the experience which she brings on the Board, her overall contribution, performance and based on her performance evaluation, the Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on June 28, 2020 and June 29, 2020, respectively have recommended the re-appointment of Ms. Neera Saggi as Independent Director for a second term of five consecutive years from July 26, 2021 up to July 25, 2026 in terms of Section 149(10) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. During her tenure of appointment, she shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Brief profile of Ms. Neera Saggi:

Ms. Neera Saggi, aged 64 years, has over 37 years of extensive and varied experience, both in the public and the private sector. For twenty-eight years, as member of Indian Administrative Service, she worked within the government with multiple stakeholders and in different sectors including ports, SEZs, and areas of export promotion, textiles, area administration and rural development.

Ms. Saggi has strong networks in multiple sectors and with different stakeholders including government, private, NGO, multilateral agencies, Consulates, Chambers of Business and Commerce. She was President of the Bombay Chamber of Commerce and Industry (BCCI) for the year 2013-14. She was the first woman to be elected in 177 years' history of this oldest Chamber in the country and was its Vice President for the year 2012-13.

She has also done Master of Business Administration, Business Administration and Management, International Centre of Public Enterprise, Ljubljana, Slovenia (Sponsored by GOI – UNDP); Master's in English Literature, Delhi University; Bachelor of Arts (Hons.), Gauhati University; One-month program on "Effective Governance", conducted by IIM Ahmedabad, in association with The Kennedy School of Governance.

Ms. Saggi is a member of the Audit Committee, Nomination and Remuneration Committee and the Assets Committee of the Company. She is the Chairperson of Risk Management Committee of the Company.

Ms. Saggi currently serves with Boards of several well-known companies such as GE Power India Limited, Swaraj Engines Limited, Tata Projects Limited, TRF Limited, Tata Realty and Infrastructure Limited, Tata Steel BSL Limited (formerly Bhushan Steel Limited) and Honeywell Automation India Limited.

She is Chairperson of CARE India Solutions for Sustainable Development, a Section 25 Company under the Companies Act, 1956. Further, she also holds 20% shares in CARE India Solutions for Sustainable Development.

She is also member of Audit committee of GE Power India Limited, Swaraj Engines Limited, TRF Limited, Tata Projects Limited, Tata Realty and Infrastructure Limited, Tata Steel BSL Limited (formerly Bhushan Steel Limited), Honeywell Automation India Limited and is the Chairperson of Nomination and Remuneration Committee of Honeywell Automation India Limited.

The Company has received from Ms. Neera Saggi (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 she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Ms. Neera Saggi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her re-appointment as an Independent Director of the Company and is Independent of the management.

She does not hold any equity share in the Company. She is not related to any of the directors and/or Key Managerial Personnel of the company. With respect to details of Board/ Committee meetings attended by her during the year, please refer to Corporate Governance Report for the year ended March 31, 2020.

Electronic copy of the draft letter for re-appointment of Ms. Neera Saggi as an Independent Director in respect of terms and conditions of reappointment, duly initialed by the Company Secretary for the purpose of identification, is available for inspection by the members at the Reports & Financials section of the website of the Company at <http://www.ge.com/in/ge-td-india-limited>.

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The Board commends approval of the resolution set out in Item No. 6 of the accompanying Notice as Special Resolution.

Except Ms. Neera Saggi herself, none of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item no. 6 of the Notice.

This explanatory statement together with the accompanying notice may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) of the Institute of Company Secretaries of India (ICSI).

### Item No. 7

The Board of Directors of the Company based on the recommendation of Nomination and Remuneration Committee at its meeting held on June 29, 2020 appointed Mr. Sanjay Sagar (holding DIN 00019849), as Independent Director of the Company for a period of five years with effect from July 1, 2020 up to June 30, 2025, not liable to retire by rotation. The Company has also received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director.

Brief profile of Mr. Sanjay Sagar:

Mr. Sanjay Sagar has almost four decades of experience, of which the past two have been in the energy sector. He was Joint Managing Director & CEO of JSW Energy Ltd from 2012 to 2017. During this tenure, he was instrumental in the acquisition of two hydro-electric power projects - Baspa II and Karcham Wangtoo, which marked JSW Energy's foray in the hydro power generation sector. Under his stewardship, JSW Energy grew from strength to strength with installed capacity increasing almost two folds and profitability growing more than eight times. He has received various accolades as a CEO in the Power industry including recognition as the "Best CEO (Power)" & "Power & Energy Persona of the year". He has also been an executive Director with several JSW Energy companies before he demitted office in 2017.

He is an alumnus of Shri Ram College of Commerce, Delhi and holds a management degree from the University of Delhi.

Electronic copy of the letter for re-appointment of Mr. Sanjay Sagar as an Independent Director in respect of terms and conditions of appointment is available for inspection by the members at the 'Reports & Financials' section of the website of the Company at <http://www.ge.com/in/ge-td-india-limited>. Mr. Sanjay Sagar does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Sanjay Sagar is proposed to be appointed as an Independent Director, not liable to retire by rotation for five consecutive years for a term from July 1, 2020 up to June 30, 2025.

The Company has received from Mr. Sanjay Sagar (i) consent in writing to act as director in Form DIR-2 in terms of 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, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sanjay Sagar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is Independent of the management.

Accordingly, approval of the members is sought for passing an Ordinary Resolution as set out at item no. 7 of the Notice for appointment of Mr. Sanjay Sagar as an Independent Director.

Considering his experience and the value he brings, the Board commends approval of the resolution set out in Item No. 7 of the accompanying Notice as an Ordinary Resolution.

Except Mr. Sanjay Sagar himself, none of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 of the Notice.

Mr. Sanjay Sagar is not related to any director of the Company.

This explanatory statement together with the accompanying notice may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) of Institute of Company Secretaries of India.

### Item No. 8

Mr. Sunil Wadhwa was appointed as Managing Director of the Company on April 4, 2017 for a period of five years on the terms and conditions as to remuneration as per provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013. The said appointment including remuneration was also approved by the members by way of ordinary resolution passed at the 61st Annual General Meeting held on 25th July, 2017. Mr. Sunil Wadhwa resigned from the position of Managing Director and Director of the Company with effect from close of business hours on September 30, 2019.

During the year ended March 31, 2020, revenue of the Company has decreased by 25% as compared to year ended March 31, 2019 due to lower order backlog and book and bill orders, delay in Customer projects and COVID-19 lockdown imposed by government of India in March 2020, which resulted into lower recovery of fixed expenses. Besides lower revenue, the cost provisions related to impairment of the carrying value of property, plant and equipment at its Naini facility, deferred tax charge due to change in corporate tax rates, project cost overruns and provisions also resulted into the loss during the year. This has resulted into loss in terms of Section 198 of the Companies Act, 2013.

As per Section II to Part II of Schedule V of the Act, where in any financial year during the currency of tenure of a managerial person, the company has no profits or its profits are inadequate, it may pay remuneration to the managerial person not exceeding the limits prescribed therein, which limits can be exceeded if the resolution passed by the members is

**NOTICE**

a special resolution. In view of the fact that in terms of his employment during the financial year ended March 31, 2020, he has been paid a sum of Rs. 35,891,512/- approval of members is being sought by way of a Special Resolution. The above-mentioned amount includes leave encashment at the end of tenure, contribution to provident fund, superannuation fund or annuity fund and gratuity for the year.

Disclosure as per Section – II of Part II of Schedule V of the Companies Act, 2013 are as follows:

<b>I. General Information:</b>		
1	Nature of industry	Manufacturing
2	Date or expected date of commencement of commercial production.	Not applicable - The Company was incorporated as a private limited company on March 13, 1957 under the name 'The English Electric Company of India (Private) Limited' and was converted into a public limited company on February 25, 1963, when its name was changed to 'The English Electric Company of India Limited'.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators. (Financial Year 2019-20)	Gross Revenue : Rs. 32,182.1 million Profit/ (Loss) after Tax : Rs. (3,025.6) million Earnings per Share : (11.82)
5	Foreign investments or collaborators, if any	The Company is part of General Electric Group. It has not made any foreign investments and has not entered into any foreign collaborations.
<b>II. Information about the appointee:</b>		
1	Background details	Mr. Sunil Wadhwa has over 33 years of rich experience in the areas of business operations, project management, finance and corporate governance. Prior to joining GE T&D India Limited as Managing Director from April 4, 2017, he served as CEO & Managing Director of IL&FS Energy Development Co. Ltd. for 5 years starting April 2012. Before IL&FS, he served for 25 years in the Tata groups in oil & gas, chemicals & fertilizers and power business. He is a rank holder Chartered Accountant and a Company Secretary by qualification.  Mr. Wadhwa is an alumnus of 'The Mothers International School', Aurobindo Ashram and a commerce graduate from 'Shri Ram College of Commerce', New Delhi.

2	Past Remuneration	The remuneration drawn by Mr. Sunil Wadhwa during the past two years is as follows:	
		Financial Year	Amount in Rs.
		2017-18	25,219,242
		2018-19	27,938,281
3	Recognition or awards	Mr. Wadhwa, on an individual level was adjudged as the most inspirational CEO in the power sector across Asia by Asia Power (Singapore) for the year 2008 and has also been honored with Udyog Ratan award from the Institute of Economic Studies, New Delhi. He also received jury award from the Tata Group for exemplary CSR initiatives linked to the Tata Discom's business in Delhi. He was mentor to the Tata Business Excellence teams during 2004 to 2012 for assessment of various Tata companies.  He has been member and chairman of various committees in CII and FICCI.	
4	Job profile and his suitability	He was the Managing Director of the Company and devoted whole-time attention to the management of the affairs of the Company.	
5	Remuneration Paid	In terms of his employment during the financial year ended March 31, 2020, he has been paid a sum of Rs. 35,892,012/- for which approval of members is being sought by way of a Special Resolution.  The above-mentioned amounts include leave encashment at the end of tenure, contribution to provident fund, superannuation fund or annuity fund and gratuity for the year.	
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him, remuneration paid to him was commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.	
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He does not have any pecuniary relationship directly or indirectly with the Company except remuneration drawn as Managing Director. He is not related to any managerial personnel of the Company.	

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III.	Other information	
1	Reasons of loss or inadequate profits	During the year ended March 31, 2020, revenue of the Company has decreased by 25% as compared to year ended March 31, 2019 due to lower order backlog and book and bill orders, delay in Customer projects and COVID-19 lockdown imposed by government of India in March 2020, which resulted into lower recovery of fixed expenses. Besides lower revenue, the cost provisions related to impairment of the carrying value of property, plant and equipment at its Naini facility, deferred tax charge due to change in corporate tax rates, project cost overruns and provisions also resulted into the loss during the year. This has resulted into loss in terms of Section 198 of the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement	The Company would have been in profits had the factors as mentioned in point III (1) above not been there.
3	Expected increase in productivity and profits in measurable terms	The Company has healthy order book, which should result in stable revenue generation and resulting profitability.

The approval of the members is sought for passing a Special Resolution as set out at item no. 8 of the Notice for remuneration paid to Mr. Sunil Wadhwa (DIN 00259638) as mentioned above.

The Board commends approval of the resolutions set out in Item no. 8 of the accompanying Notice as a Special Resolution.

None of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item no. 8 of the Notice.

**Item No. 9**

Mr. Gaurav Manohar Negi was Whole-time Director & Chief Financial of the Company since July 26, 2016. He was appointed as Whole-time Director & Chief Financial Officer with effect from July 26, 2016, for a period of two years on the terms and conditions as to remuneration as per provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 ("Act"). Members of the Company at its 62nd AGM held on 25th July, 2018, re-appointed Mr. Gaurav Manohar Negi as Whole-time Director & Chief Financial Officer of the Company for a further period of 5 (five) years with effect from July 26, 2018. Mr. Negi resigned as Whole-time Director & Chief Financial Officer of the Company from end of business hours on September 30, 2019. However, he continues to be non-Executive Director on the Board of Directors of the Company.

As Whole-time Director & Chief Financial Officer of the Company, Mr. Gaurav M. Negi was the Key Managerial Person of the Company in terms of Section 203 of the Companies Act, 2013 for the period April 1, 2019 to September 30, 2019.

During the year ended March 31, 2020, revenue of the Company has decreased by 25% as compared to year ended March 31, 2019 due to lower order backlog and book and bill orders, delay in Customer projects and COVID-19 lockdown imposed by government of India in March 2020, which resulted into lower recovery of fixed expenses. Besides lower revenue, the cost provisions related to impairment of the carrying value of property, plant and equipment at its Naini facility, deferred tax charge due to change in corporate tax rates, project cost overruns and provisions also resulted into the loss during the year. This has resulted into loss in terms of Section 198 of the Companies Act, 2013.

As per Section II to Part II of Schedule V of the Act, where in any financial year during the currency of tenure of a managerial person, the company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person not exceeding the limits prescribed therein, which limits can be exceeded if the resolution passed by the members is a special resolution. Since the Company has incurred losses for the financial year ended March 31, 2020, the aforesaid remuneration will be payable in accordance with Section II to Part II of Schedule V of the Act. Mr. Negi has been paid a sum of Rs. 9,287,909 during the period from April 1, 2019 to September 30, 2019 in accordance with the terms of his appointment as Whole-time Director & Chief Financial Officer for which, approval of the members by way of a special resolution is being sought. The above-mentioned amount includes contribution to provident fund, superannuation fund or annuity and gratuity for the year.

Disclosure as per Section II to Part II of Schedule V of the Companies Act, 2013 is as follows:

I.	General Information:	
1	Nature of industry	Manufacturing
2	Date or expected date of commencement of commercial production.	Not applicable - The Company was incorporated as a private limited company on March 13, 1957 under the name 'The English Electric Company of India (Private) Limited' and was converted into a public limited company on February 25, 1963, when its name was changed to 'The English Electric Company of India Limited'.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators. (Financial Year 2019-20)	Gross Revenue : Rs. 32,182.1 million Profit/(Loss) after Tax : Rs. (3,025.6) million Earnings per Share : (11.82)
5	Foreign investments or collaborators, if any	The Company is part of General Electric Group. It has not made any foreign investments and has not entered into any foreign collaborations.

<b>II. Information about the appointee:</b>								
1	Background details	<p>Mr. Gaurav M Negi has over 22 years of diverse exposure in the field of Finance, Corporate Governance and Business Operations. A Chartered Accountant and Six Sigma Black Belt, he has been working with General Electric since 1999 and has held assignments with progressive responsibilities both in India and Internationally. He has been part of the prestigious Leadership Programs of General Electric in Finance and Executive Management and done certificate course from the Harvard Business School. Prior to joining GE T&amp;D India Limited, he has held CFO &amp; Senior Finance positions in various GE Joint Ventures &amp; Business segments gaining a rich exposure in various industry segments. His financial expertise includes strategy, governance, corporate finance, risk management, investor relations, planning and other domains of finance.</p> <p>Mr. Negi is an alumnus of St Columba's School, New Delhi and a commerce graduate from The Hindu College, Delhi University and has done his articles from M/s. A.F. Ferguson &amp; Co., New Delhi.</p>						
2	Past Remuneration	<p>The remuneration drawn by Mr. Gaurav M. Negi during the past two years is as follows:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>2017-18</td> <td>17,655,901</td> </tr> <tr> <td>2018-19</td> <td>21,844,159</td> </tr> </tbody> </table>	Financial Year	Amount in Rs.	2017-18	17,655,901	2018-19	21,844,159
Financial Year	Amount in Rs.							
2017-18	17,655,901							
2018-19	21,844,159							
3	Recognition or awards	In 2018, Mr. Negi had received awards for 'Excellence in Finance to Enable a Turnaround' from IMA and for "Risk Management" from CFO100						
4	Job profile and his suitability	As the Whole-time Director & Chief Financial Officer of the Company, his primary role entailed responsibility for the financial operations of the Company and performance of such other duties as were assigned to him by the Board of Directors and/or Managing Director from time to time.						
5	Remuneration paid	As Whole-time Director & Chief Financial Officer, in terms of the employment, Mr. Negi was paid a sum of Rs. 9,287,909/- during the financial year ended March 31, 2020 for which approval of members is being sought by way of special resolution.						

		The above-mentioned amount includes leave encashment at the end of tenure, contribution to provident fund, superannuation fund or annuity fund and gratuity for the year.
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him, remuneration paid to him is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He does not have any pecuniary relationship, directly or indirectly, with the Company except remuneration drawn as Whole-time Director & Chief Financial Officer. He is not related to any managerial personnel of the Company.
<b>III. Other information</b>		
1	Reasons of loss or inadequate profits	During the year ended March 31, 2020, revenue of the Company has decreased by 25% as compared to year ended March 31, 2019 due to lower order backlog and book and bill orders, delay in Customer projects and COVID-19 lockdown imposed by government of India in March 2020, which resulted into lower recovery of fixed expenses. Besides lower revenue, the cost provisions related to impairment of the carrying value of property, plant and equipment at its Naini facility, deferred tax charge due to change in corporate tax rates, project cost overruns and provisions also resulted into the loss during the year. This has resulted into loss in terms of Section 198 of the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement	The Company would have been in profits had the factors as mentioned in point III (1) above not been there.
3	Expected increase in productivity and profits in measurable terms	The Company has healthy order book, which should result in stable revenue generation and resulting profitability

The approval of the members is sought for passing a Special Resolution as set out at item no. 9 of the Notice for remuneration paid to Mr. Gaurav M. Negi (DIN 02835748) during financial year ended March 31, 2020.

The Board commends approval of the resolutions set out in Item no. 9 of the accompanying Notice as a Special Resolution.

Except Gaurav M. Negi himself, none of the directors and key managerial personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item no. 9 of the Notice.



## NOTICE

### Item No. 10

Mr. Nagesh Tilwani was appointed as Whole-time Director of the Company from December 21, 2016 for a period of 2 (two) years, i.e. up to December 20, 2018. Members of the Company at its sixty second Annual General Meeting held on July 25, 2018 re-appointed him as Whole-time Director & Head - HVS business for a further period of 5 (five) years from December 21, 2018 at remuneration and terms in accordance with the provisions of the Companies Act, 2013 read with Schedule V thereto.

During the year ended March 31, 2020, revenue of the Company has decreased by 25% as compared to year ended March 31, 2019 due to which resulted and book and bill orders, delay in Customer projects and COVID-19 lockdown imposed by government of India in March 2020, resulting into lower recovery of fixed expenses. Besides lower revenue, the cost provisions related to impairment of the carrying value of property, plant and equipment at its Naini facility, deferred tax charge due to change in corporate tax rates, project cost overruns and provisions also resulted into the loss during the year. This has resulted into loss in terms of Section 198 of the Companies Act, 2013.

As per Section II to Part II of Schedule V of the Act, where in any financial year during the currency of tenure of a managerial person, the company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person not exceeding the limits prescribed therein, which limits can be exceeded if the resolution passed by the members is a special resolution. Mr. Tilwani has been paid a sum of Rs. 10,397,611/- during the financial year ended March 31, 2020 in accordance with the terms of his appointment as Whole-time Director & Head HVS Business. Since the Company has incurred losses for the financial year ended March 31, 2020, the aforesaid remuneration will be payable in accordance with Section II to Part II of Schedule V of the Act. Therefore, in accordance with Section II to Part II of Schedule V of the Act, approval of the members by way of special resolution is being sought for payment of Rs. 10,397,611/- as remuneration for the financial year 2019-20 and the respective remuneration to be paid during his tenure for a period of three years from April 1, 2020 to March 31, 2023 based on the terms and conditions of his appointment.

The above-mentioned amount includes contribution to provident fund, superannuation fund or annuity and gratuity for the year.

The broad terms and conditions of remuneration of Mr. Nagesh Tilwani are as under:

#### I. Annual Fixed compensation:

Annual fixed compensation of Rs. 73,00,000/- (Rupees Seventy three lac only) including flexible components and Provident Fund, with such increase as may be determined by the Board from time to time Flexible components include House Rent Allowance / CLA entitlement, Self-Car Reimbursement, Conveyance Allowance, Medical Reimbursement, Leave Travel Allowance, National Pension System ("NPS"), Superannuation, Special Allowance or such other allowances and benefits as per Company Policy.

#### II. Short Term Incentive/Annual Executive Incentive Program:

Annual Executive Incentive Program Pay as 35 % of the Annual fixed compensation payable as per GE Annual Executive Incentive Plan Guidelines with such changes as may be decided from time to time

#### III. Benefits

- a) Health Insurance for Self and Family as per Company policy
- b) Life and Personal Accident Insurance as per Company policy
- c) Gratuity over and above Compensation as per Company policy

#### IV. Additional Benefits

- a) Company car lease of base value up to a maximum of Rs. 31,00,000 (thirty one lacs) paid directly by the Company or a sum of ₹ 7,00,000/- per annum as fully taxable component in lieu of car. The Company will reimburse reasonable maintenance expenses on an actual basis; in addition, fuel expenses on actuals will be reimbursed as per limits defined in the policy under flexible components. All other expenses, including Road Tax, Registration and Insurance of the car during the lease tenure will be borne by the Company directly.
- b) On an annual basis eligible to participate in GE's Class Grant program consistent with Corporate guidelines. The Annual Class Grant program provides equity grants of stock options to eligible executives.
- c) Long Term Performance Award as per eligibility.

#### V. For the purpose of calculating the annual value of the benefits/perquisites, the same shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such Rule, the same shall be evaluated at actual cost.

#### VI. The Company's contribution to Provident Fund and Superannuation Fund in accordance with the Rules and Regulations of the Company. Such contributions including gratuity will not be included in the computation of the ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

#### VII. Mr. Tilwani's remuneration is subject to the Companies Act, 2013

#### VIII. In the year of adequate profits, the total remuneration paid to him for a financial year, shall not exceed 5% of the net profits of the Company, determined in accordance with the provisions of the Companies Act, 2013, as may be applicable for the financial year, except with the approval of members by way of a special resolution. In the event of loss or inadequacy of profits of the Company in any financial year during his tenure, Mr. Tilwani shall be entitled to receive the total remuneration in accordance with Section II of Part II of Schedule V to the Companies Act, 2013 including any modification(s) or reenactment thereof, for the time being in force.

NOTICE

As Whole-time Director, Mr. Tilwani is Key Managerial Person in terms of Section 203 of the Companies Act, 2013.

Disclosure as per Section II to Part II of Schedule V of the Companies Act, 2013 is as follows:

<b>I. General Information:</b>			
1	Nature of industry	Manufacturing	
2	Date or expected date of commencement of commercial production.	Not applicable - The Company was incorporated as a private limited company on March 13, 1957 under the name 'The English Electric Company of India (Private) Limited' and was converted into a public limited company on February 25, 1963, when its name was changed to 'The English Electric Company of India Limited'.	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable	
4	Financial performance based on given indicators. (Financial Year 2019-20)	Gross Revenue : Rs. 32,182.1 million Profit/ (Loss) after Tax : Rs. (3,025.6) million Earnings per Share : (11.82)	
5	Foreign investments or collaborators, if any	The Company is part of General Electric Group. It has not made any foreign investments and has not entered into any foreign collaborations.	
<b>II. Information about the appointee:</b>			
1	Background details	Mr. Nagesh Tilwani is Bachelor of Engineering (Electrical). He has 25 years of experience in the areas of operations, business development, service marketing, sales support, client relationship management, technocommercial functions, project coordination and after sales service support operations in the core engineering sector. He has been working with the Company since 1996 and currently leads the High Voltage Switchgear (HVS) business division of the Company.	
2	Past Remuneration	The remuneration drawn by Mr. Nagesh Tilwani during the past two years is as follows:	
		Financial Year	Amount in Rs.
		2017-18	11,842,285
2018-19	10,299,307		
3	Recognition or awards	-	

4	Job profile and his suitability	He is Whole-time Director & Head – HVS business of the Company. He is also occupier for all the factories of the Company.
5	Remuneration paid	As Whole-time Director, Mr. Tilwani was paid a sum of Rs. 10,397,611/- during the financial year ended March 31, 2020. In view of the fact that in terms of the employment he was paid a sum of Rs. 10,397,611/- , approval of members by way of special resolution is being sought.  The above-mentioned amount is inclusive of contribution to provident fund, superannuation fund or annuity fund and gratuity for the year.
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He does not have any pecuniary relationship, directly or indirectly, with the Company except remuneration drawn as Whole-time Director & Head – HVS Business. He is not related to any managerial personnel of the Company.
<b>III. Other information</b>		
1	Reasons of loss or inadequate profits	During the year ended March 31, 2020, revenue of the Company has decreased by 25% as compared to year ended March 31, 2019 due to lower order backlog and book and bill orders, delay in Customer projects and COVID-19 lockdown imposed by government of India in March 2020, which resulted into lower recovery of fixed expenses. Besides lower revenue, the cost provisions related to impairment of the carrying value of property, plant and equipment at its Naini facility, deferred tax charge due to change in corporate tax rates, project cost overruns and provisions also resulted into the loss during the year. This has resulted into loss in terms of Section 198 of the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement	The Company would have been in profits had the factors as mentioned in point III (1) above not been there.
3	Expected increase in productivity and profits in measurable terms	The Company has healthy order book, which should result in stable revenue generation and resulting profitability

## NOTICE

The approval of the members is sought for passing an Special Resolution as set out at item no. 10 of the Notice for remuneration paid to Mr. Nagesh Tilwani (DIN 07684746) during financial year ended March 31, 2020.

The Board commends approval of the resolutions set out in Item no. 10 of the accompanying Notice as Special Resolution.

Except Nagesh Tilwani himself, none of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item no. 10 of the Notice.

### Item No. 11

The members of the Company at the 58th Annual General Meeting held on July 23, 2014 approved by way of a Special Resolution under Section 180(1)(c) of the Companies Act, 2013 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not be in excess of Rs. 5,000,000,000/- (Rupees Five thousand million) over and above the aggregate of paid up share capital and free reserves of the Company.

Due to ongoing COVID-19 pandemic and economic downturn/ uncertainty, there is a depletion in liquidity and Cash Flow within the organization due to delay in payments by some of the key customers. The Company continues to pay its supplier as per the due date and continue to incur the monthly fixed expenses. This may require the Company to avail more credit/ borrowings in coming Quarters to manage the cash flow requirement.

The Board at its meeting held on April 28, 2020, on recommendation of Audit Committee of the Company and subject to approval of the members of the Company, approved to borrow money from GE India Industrial Pvt. Ltd. under cash pooling arrangement (CPA) payable on demand and not exceeding in the aggregate up of Rs. 10,000 Million excluding interest in such borrowings.

In view of decrease in retained earnings and increase in limit of Borrowing from GE group companies it is desirable to increase the borrowing powers and therefore board seeks fresh approval of members by way of special resolution under Section 180 (1) (c) of the Companies Act, 2013. It is therefore, necessary for the members to pass a fresh Special Resolution superseding the earlier special resolution passed on July 23, 2014, under section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out in Item No. 11 of the notice, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital, securities premium and free reserves of the Company. Approval of the members is being sought to borrow moneys up to Rs. 10,000,000,000/- (Rupees Ten Thousand Million only) over and above the aggregate of the paid-up share capital, securities premium and free reserves of the Company.

The Board commends approval of the resolutions set out in Item no. 11 of the accompanying Notice as Special Resolution.

None of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item no. 11 of the Notice.

### Item No. 12

The Company participates in the cash pool arrangements to take short term loans up to a limit of Rs 2000 million and intends to increase this limit to Rs. 10,000 million, to meet its working capital requirements. In India, GE has a cash pool arrangement wherein GE India Industrial Pvt. Ltd. (GEIPL) acts as a cash pool header.

In line with the cash pool arrangement structure, to the extent the Company has surplus funds on a daily closing basis, the same will also get automatically invested in the said cash pool with GEIPL up to a limit of Rs. 1,500 million.

GE India Industrial Pvt. Limited and GE T&D India Limited are part of the General Electric group and are related to each other as fellow subsidiaries. Thus, the above transactions being related party transactions, the Audit committee and the Board of the Directors of the Company on April 28, 2020 reviewed and approved these transactions, subject to approval of shareholders of the Company.

Cash pool arrangements from GE India Industrial Private Limited has the following advantages:

For Borrowings:

- Market benchmark rate of Interest: Present rate of interest around 6.50%, which is variable in nature and is determined by independent transfer pricing team at arm's length, but will be benchmarked to the rates charged by banks
- It is an unsecured loan, payable on demand and gives higher flexibility to manage funds and optimize interest cost.
- No minimum tenor of borrowings. Day end balance sweep within the entities based on the utilization of funds thereby interest cost incurred on the day end balance.
- Flexibility to repay borrowings on daily basis (which in case of bank is only on due date) thereby optimizing cost of borrowings.
- Pool participants can terminate cash pooling at any time.

For Lending:

- Better rate of interest on investment: At present around 5.0% which is variable in nature and is determined by independent transfer pricing team at arm's length but will be benchmarked to rates offered by banks. However, no loan shall be given at a rate of interest lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan in compliance with the provision of section 186(7) of the Companies Act, 2013
- It's an unsecured loan callable on demand and gives higher flexibility to manage funds and optimize interest income.
- No minimum tenor of deposits. Day end balance sweep within the entities based on the utilization of funds thereby interest earned on the day end surplus balance.

## NOTICE

- Cash Pool participants have full liquidity rights and can withdraw cash lent to the cash pool at any time without any penalty of early withdrawal. Penalty upto 1% is normally applicable in case of early withdrawal of bank deposits.
- Pool participants can terminate cash pooling at any time.

In addition to the above, the Company enters into related party transactions in the form of Support / shared services including facilities & personnel and may also enter into sale and purchase of goods and services and related agreements/arrangements. The said transactions shall be executed in the ordinary course of business, at arm's length price and in the interest of the Company.

The aggregate amount of transactions of the Company with the aforesaid related party shall exceed the limit of 10% of turnover of the Company as per latest audited financial statements, the matter is therefore placed before the members of the Company for approval.

Hence, approval of the non-related shareholders is being sought for the said Related Party Transaction(s) entered or proposed to be entered into by your Company with GEIPL in the financial year 2020-21 and onwards.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 12 of this Notice as an Ordinary Resolution.

### Item No. 13

The Members may note that Company pursues business in overseas as well as in domestic markets. In order to pursue this business the Company regularly executes the following transactions with a related party namely, Grid Solutions SAS, France which is in the ordinary course of business and at arm's length:

- Tender arrangements/Purchase Orders Joint & several liability undertakings/ Guarantees/Sale of materials and components / Purchase of materials and components/Rendering of services/ Receipt of services

In order to expand its business outside India, the Company expects higher no. of opportunities to participate in tender arrangements with, and also sale of material, components and rendering of services to, Grid Solutions SAS, France. Further, to execute the existing backlog and expand the business in India, the Company is required to continue to purchase material and components and receipt of services from Grid Solutions SAS.

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions shall require

approval of the members. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Grid Solutions SAS, France and GE T&D India Limited are part of the General Electric group and are related to each other as fellow subsidiaries. Grid Solutions SAS, France is a related party within the meaning of Section 2(76) of the Companies Act, 2013 ("Act") and Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Accordingly, transaction(s) entered into with Grid Solutions SAS, France comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations. Further, the aforesaid related party transactions, if fully executed in financial year 2020-21, shall exceed the threshold of 10% of the annual consolidated turnover of the Company as per the last audited financial statements and therefore would require approval of the non-related members of the Company by ordinary resolution.

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') necessary prior approval of Audit Committee has been obtained for executing such related party transactions during financial year 2020-21, subject to necessary approvals.

The aforesaid transactions are proposed considering the complementary nature, competency, strength, technology of related parties and also in the best interest of the Company.

Hence, approval of the non-related shareholders is being sought for the said Related Party Transaction(s) entered into or proposed to be entered into by your Company with Grid Solutions SAS, France in the financial year 2020-21 and onwards.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 13 of this Notice as an Ordinary Resolution.

By order of the Board  
For GE T&D India Limited

Place : New Delhi  
Date : September 1, 2020

Manoj Prasad Singh  
Company Secretary