



GE Power India Limited

CIN- L74140MH1992PLC068379

Corporate Office: Axis House, Plot No I-14, Towers 5 & 6, Jaypee Wish Town, Sector 128, Noida, Uttar Pradesh – 201304
T+91 0120 5011011 | F +91 0120 5011100

Registered Office: Regus Magnum Business Centers, 11th floor, Platina, Block G, Plot C-59, BKC, Bandra (E), Mumbai, Maharashtra – 400051
T + 91 22 68841741
Email id: in.investor-relations@ge.com
<https://www.governova.com/regions/in/ge-power-india-limited>

28 October 2024

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

To,
The Manager - Listing
BSE Ltd.
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

Symbol : **GEPIL**

Scrip Code : **532309**

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed is Postal Ballot Notice dispatched to all the members on 28 October 2024 seeking their approval on following matters: -

Resolution No.	Resolutions Description	Resolution Type
1	To appoint Mr. Puneet Bhatla (DIN 09536236) as Director and Managing Director not liable to retire by rotation.	Ordinary
2	To approve payment of remuneration to Mr. Puneet Bhatla (DIN 09536236), Managing Director of the Company for a period of thirty-four (34) months with effect from 01 September 2024 till 30 June 2027.	Special

Further, the Company will initiate the voting process of Postal Ballot only by way of remote electronic voting process ('remote e-Voting'), for seeking approval of members for the aforesaid matters in terms of the Postal Ballot Notice dated 21 August 2024.

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

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



Kindly note the below schedule of events for Postal Ballot and remote e-voting:

Cut-off date for sending notice to the shareholders	Friday, 25 October 2024
Cut-off Date for Remote E-voting	Friday, 25 October 2024
Remote e-voting start date and time	Tuesday, 29 October 2024 and 9:00 a.m. (IST)
Remote e-voting end date and time	Wednesday, 27 November 2024 and 5:00 p.m. (IST)
Scrutinizer's Report and Declaration of results	On or before Friday, 29 November 2024

This is for your information and records.
Thanking you,

For GE Power India Limited

**Kamna Tiwari
Company Secretary & Compliance Officer**

Encl: Postal Ballot Notice



GE Power India Limited

CIN- L74140MH1992PLC068379

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

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POSTAL BALLOT NOTICE

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

Dear Members,

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of GE Power India Limited ('the Company') by means of Postal Ballot, only by way of remote e-voting process ('e-voting'), pursuant to Sections 110 and 108 of the Companies Act, 2013 ("Act") read with the Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Circular no. 14/2020 dated 8 April 2020, Circular No. 17/2020 dated 13 April 2020, Circular no. 22/2020 dated 15 June 2020, Circular no. 33/2020 dated 28 September 2020, Circular No. 39/2020 dated 31 December 2020, General Circular No. 10/2021 dated 23 June 2021, General Circular No. 20/2021 dated 08 December 2021 General Circular No. 03/2022 dated 05 May 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, act, rules, regulations, circulars, and notifications (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07 October 2023 issued by the Securities and Exchange Board of India ("SEBI") and such other Circulars issued by SEBI from time to time.

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

SPECIAL BUSINESS

1. To appoint Mr. Puneet Bhatla (DIN 09536236) as Director and Managing Director not liable to retire by rotation:-

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

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 ('the Act') 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) and any other provisions of law, applicable articles of the Articles of Association of the Company and the recommendation of Nomination & Remuneration Committee and the Board, Mr. Puneet Bhatla (DIN: 09536236), who was appointed as an Additional Director with effect from 01 September 2024 and whose term expires at the next Annual General Meeting, in respect of whom the Company has received notice under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

"RESOLVED FURTHER THAT pursuant to provisions of 196, 197 and 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act and any other applicable laws, applicable articles of the Articles of Association of the Company, subject to such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law, Mr. Puneet Bhatla (DIN 09536236), be and is hereby appointed as the Managing Director of the Company for a first term of thirty-four (34) Months with effect from 01 September 2024 till 30



June 2027, not liable to retire by rotation, on such terms and conditions as set out in the draft Appointment Agreement, material terms of which is annexed to the statement pursuant to Section 102 of the Act forming part of this Notice and which is hereby specifically approved and sanctioned, with liberty to the Chairman, Board of Directors which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution (hereinafter referred to as "the Board") to alter, vary and modify the terms and conditions of the said appointment and/or Appointment Agreement, in such manner as may be agreed upon by and between the Board and Mr. Puneet Bhatla within and in accordance with the provisions of Section 197 read with Schedule V of the Act and any other applicable provisions of the law and any amendment thereto.

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

2. To approve payment of remuneration to Mr. Puneet Bhatla (DIN 09536236), Managing Director of the Company for a period of thirty-four (34) months with effect from 01 September 2024 till 30 June 2027:-

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

"RESOLVED THAT pursuant to the provisions of Section 197 and such other applicable provisions, if any, of the Companies Act 2013 ('the Act') and rules made thereunder read with Schedule V of the Act, and subject to such other approvals as may be required, the members of the Company do hereby approve and confirm the payment of such remuneration to Mr. Puneet Bhatla (DIN: 09536236), in capacity of Managing Director, as set out in the draft Appointment Agreement, material terms of which is annexed to the statement pursuant to Section 102 of the Act forming part of this Notice, for a period of thirty-four (34) months w.e.f. 01 September 2024 to 30 June 2027 as Minimum Remuneration even in the event of no profit/inadequate profit.

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

By Order of the Board of Directors

Kamna Tiwari
Company Secretary and Compliance Officer
Date: 21 August 2024
Place: Noida

Registered Office:
Regus Magnum Business Centers, 11th floor,
Platina, Block G, Plot C-59, BKC, Bandra (E),
Mumbai, Maharashtra – 400051, India
CIN: L74140MH1992PLC068379
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Notes

An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), setting out the material facts and reasons for the proposed ordinary and special resolution, is appended herein below along with the Postal Ballot Notice for your consideration. The Board of Directors of the Company at its meeting held on 21 August 2024 considered special businesses under Item No. 1 & 2 unavoidable, and thus be transacted through Postal Ballot. Reasonable efforts have been made to ensure proper remote e-voting by all the members of the Company as on the cut-off date.

The Postal Ballot Notice is being sent by email to all the Members, pursuant to the General Circular No. 14/2020 dated 08 April 2020, General circular No. 17/2020 dated 13 April 2020, General Circular No. 03/2022 dated 05 May 2022, and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") and SEBI circular BI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07 October 2023 and other circulars issued from time to time, to such members whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on 25 October 2024 ("Cut-off Date") and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company/ Company's Registrar and Share Transfer Agent ('RTA'), KFin Technologies Limited, Selenium, Plot No. 31 & 32, Tower B, Serilingampally, Nanakramguda, Financial District, Hyderabad -500 032. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date, which will only be considered to avail the facility of remote e-Voting.

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

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

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

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

ISR 1 Form can be obtained by following the link:

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

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

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

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

Name : KFIN Technologies Limited

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

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

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

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

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

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

Dispatch of the Notice shall be deemed to be completed on the day on which RTA sends out the communication for the postal ballot process by e-mail to the members of the Company. The e-Voting period commences on 29 October 2024 (09:00 a.m.) and ends on 27 November 2024 (5:00 p.m.). During this period, the Members of the Company, holding



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shares either in physical form or in dematerialised form, as on the Cut-off Date, may cast their vote electronically. The e-Voting module shall be disabled by RTA for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.

Upon completion of the scrutiny, the Scrutinizer will submit his report to the Chairman/ any other person authorised by him. Based on the Scrutinizer's report, the result of the voting conducted through Postal Ballot (remote e-Voting process) would be announced by the Chairman or any other person authorised by him, on or before 5:00 pm of 29 November 2024 at the Registered Office of the Company. The aforesaid result along with the Scrutinizer's report would be displayed on the Notice Board of the Company at its Registered Office and its Corporate Office and shall be intimated to the Stock Exchanges where the shares of the Company are listed, and will be displayed on the Company's website viz. <https://www.gevernova.com/regions/in/ge-power-india-limited> Further, the same will also be made available on the website of e-Voting agency i.e., <https://evoting.kfintech.com>

The resolution, if passed by requisite majority, shall be deemed to have been passed on 27 November 2024, the last date specified for e-Voting.

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

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

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



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

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

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

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

Details on Step 1 are mentioned below:

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

Type of shareholders	Login Method
<p><u>Individual Shareholders holding securities in demat mode with NSDL</u></p>	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> i. Visit URL: https://eservices.nsdl.com ii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-voting". iv. Click on company name or e-voting service provider and you will be redirected to e-voting service provider website for casting the vote during the remote e-voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> i. To register click on link : https://eservices.nsdl.com ii. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed with completion of required fields. iv. Follow steps given in point 1. 3. Alternatively by directly accessing the e-voting website of NSDL <ol style="list-style-type: none"> i. Open URL: https://www.evoting.nsdl.com/ ii. Click on the icon "Login" which is available under 'Shareholder/Member' section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will be requested to select the name of the company and the e-voting Service Provider name, i.e. KFintech. <p>On successful selection, you will be redirected to KFintech e-voting page for casting your vote during the remote e-voting period.</p>
<p><u>Individual Shareholders holding securities in demat mode with CDSL</u></p>	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> i. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or ii. URL: www.cdslindia.com iii. Click on New System Myeasi iv. Login with your registered user id and password. v. The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFintech e-voting portal. vi. Click on e-voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> i. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration ii. Proceed with completing the required fields. iii. Follow the steps given in point 1. 3. Alternatively, by directly accessing the e-voting website of CDSL <ol style="list-style-type: none"> i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv. After successful authentication, user will be provided links for the respective ESP, i.e., KFIN Technologies where the e- Voting is in progress.



<p><u>Individual Shareholder login through their demat accounts / Website of Depository Participant</u></p>	<ol style="list-style-type: none"> i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-voting facility. ii. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. iii. Click on options available against company name or e-voting service provider – KFintech and you will be redirected to e-voting website of KFintech for casting your vote during the remote e-voting period without any further authentication.
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Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

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

- a) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- b) Enter the login credentials, i.e., user id and password mentioned below in this communication. Your Folio No / DP ID / Client ID will be your user ID.
- c) After entering the details appropriately, click on LOGIN.
- d) You will reach the password change menu, wherein you are required to change your password mandatorily. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, e-mail etc., on the first login. You may also enter the secret question and answer of your choice to retrieve your password if you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- e) You need to login again with the new credentials.
- f) On successful login, the system will prompt you to select the "EVENT" i.e., 8474 "Postal Ballot" and click on "Submit".
- g) On the voting page, enter the number of shares as on the cut-off date, 25 October 2024 under FOR / AGAINST; alternatively, you may enter partially any number in FOR and partially in AGAINST, but the total number in FOR /AGAINST taken together should not exceed the total shareholding.
- h) Shareholders holding multiple folios / demat account shall undertake the voting process separately for each folio / demat account.
- i) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm; else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- j) Corporate/Institutional Shareholders (Corporate/FIs/FII/Trust/Mutual Funds/Banks etc.,) are required to e-mail scan (PDF format) of the relevant Board Resolution to the Scrutinizer at hemantsinghcs@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the abovementioned documents should be in the naming format "GEPIL - Postal Ballot".
- k) Once the shareholder casts a vote on the resolution, he shall not be allowed to change it subsequently.



- l) The Portal will be open for e-Voting from 9:00 a.m. (IST) on, 29 October 2024 and ends at 5:00 p.m. (IST) on 27 November 2024.
- m) In case of any queries, you may contact Kfin Technologies Limited at Tel No. 1800 309 4001 (toll-free).
- n) The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. 25 October 2024.
- o) It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential. Neither the Company nor the Scrutinizer will be responsible for any consequences of you having shared or disclosed the password (whether original or changed) with or to any person, including your inability to access the e-voting platform thereafter or even cast your vote.

Other instructions:

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



STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Sections 102(1) and 110 of the Act, the following Statement sets out material facts relating to the business set out in the Notice.

ITEM NO. 1 & 2

On the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on 21 August 2024 appointed Mr. Puneet Bhatla (DIN: 09536236) as an Additional Director w.e.f. 01 September 2024 to hold office up to the date of the next Annual General Meeting. The Board also appointed Mr. Puneet Bhatla as Managing Director for a period of thirty- four (34) months with effect from 01 September 2024 to 30 June 2027, not liable to retire by rotation, subject to approval of members of the Company.

The Company has received disclosures from Mr. Puneet Bhatla including (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; (iii) an undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority; and (iv) a confirmation that he satisfies all the conditions set out in applicable part of Schedule V to the Act and applicable conditions set out under Section 196 of the Act and is eligible for appointment. Further, a notice under Section 160 of the Companies Act, 2013 has been received proposing the candidature of Mr. Puneet Bhatla as a Director of the Company

Brief resume of Mr. Puneet Bhatla, nature of his expertise in specific functional areas other directorships and Committee memberships / chairmanships, if any, shareholding and relationships between directors *inter-se* etc., disclosure under Regulation 36 of Listing Regulations and other relevant details as required under Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, have been provided in this statement and as **Annexure- A**.

Keeping in view profile, experience and other disclosures, the Nomination and Remuneration Committee and Board determined that the appointment of Mr. Puneet Bhatla as a Managing Director of the Company would be beneficial to the Company.

The material terms of the proposed draft appointment Agreement between the Company and Mr. Puneet Bhatla, reviewed and recommended by the Nomination and Remuneration Committee and approved by the Board, is annexed as **Annexure B**.

Mr. Bhatla's appointment as Director and Managing Director has been recommended by the Nomination and Remuneration Committee and the Board of Directors for approval by the members of the Company.

Accordingly, the Board recommends the resolution as set out in Item No. 1 for the approval of members as an **Ordinary Resolution**.

Remuneration – Mr. Puneet Bhatla

On the basis of recommendation of Nomination & Remuneration Committee and as approved by the Board, it is proposed to seek approval of the members by way of **Special Resolution** on terms & conditions and remuneration as set out in the Draft Appointment Agreement (**'Annexure B'**) as minimum remuneration for a period of thirty-four (34) months with effect from 01 September 2024 till 30 June 2027 even in case of inadequate profit/ no profit.

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

I. General Information:

1. Nature of Industry

GE Power India Limited (GEPIL or the Company) is one of the leading players in the Indian power generation equipment market. Today, with the expansion of economy, globalisation, innovation, amidst political and economic challenges, GEPIL has successfully bolstered modernisation and growth of Indian infrastructure.

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



2. Date of commencement of Commercial Production:

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

3. Financial Performance based on given indicators:

The financial performance of the Company as per last four (4) audited financial years is as under:

(INR in millions)

Particulars	Financial Year			
	2020-21	2021-22	2022-23	2023-24
Revenue	33,430	26,204	17,958	16,248
Expenditure	33,133	29,070	22,076	19,427
Operating profit	297	(2,865)	(4,118)	(3,180)
Other income	1,017	1,383	882	1,409
Profit/(loss) before tax and exceptional item	1,314	(1,483)	(3,236)	(1,771)
Exceptional item	363	1,452	107	-
Income tax	282	(18)	1,093	-
Profit/(loss) after tax	668	(2,917)	(4,436)	(1,771)

4. Foreign Investments or Collaborators:

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

II. Information about Mr. Puneet Bhatla

1. Background Details:

Background details of Mr. Puneet Bhatla is given as **Annexure A** to this Notice.

2. Past Remuneration: (For FY 2023-24)

During FY 2023-24, Mr. Puneet Bhatla was not a Director of the Company, hence this is not applicable.

3. Recognition or Awards:

CEO Awards - Recognised by the Steam Power Leadership Team for strong achievement.

4. Job Profile:

Mr. Puneet Bhatla, Managing Director manages and conducts day-to-day business and affairs of the Company and performs all acts, deeds, matters and things in the ordinary course of business.

Suitability

Mr. Puneet Bhatla possesses relevant skills, knowledge, experience, competence and capabilities required for discharging his duties and effective functioning of the Company.

5. Remuneration proposed:

Please refer his draft appointment agreement enclosed as **Annexure B** to this notice. The remuneration is determined by the Company keeping in mind the factors and clauses as per Section 200 of the Act.

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



Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by the Mr. Puneet Bhatla, the remuneration proposed to be paid to him commensurates with the compensation package paid to counter parts in other companies in the sector.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel or other director, if any:

No relationship *inter-se*.

III. Other Information

1. Reasons of loss or inadequate profits:

Your Company suffered losses as per the last Audited Annual Financial statements i.e. FY 2023- 24. During this financial year, profitability of your Company was impacted due to lower order intake & lower revenue. Your Company had a significant negative margin impact on the projects under execution due to varied reasons including Sipat fire incident, provision for doubtful debts, Suspension of Saundatti project etc. During Q1 of FY 2024- 25, profitability of your Company was impacted due to delays in project schedule, navigating through complex environment of new build projects.

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

The management team continues to focus towards the four strategic growth areas; Services growth strategy which has been consistently yielding double digit Core business growth, retain share in the service upgrades, participation in brownfield FGD(EP) with right risk reward profile and increasing the Durgapur load by supply of Boiler OEM parts outside India, in selected territories, and fabrication of industrial equipment, leveraging factory's core competencies.

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

For improvement towards the financial performance, profitability and liquidity of your Company, the management team is bringing operational rigor for timely / early completion of the existing project backlog. Other strategic initiatives include skill / competency management along with talent retention schemes to improve the profits for the organization, by improving productivity, and structural costs to be aligned to the focus areas of growth.

The Board considers that the proposed resolutions under Item No. 1 & 2 would be beneficial to the Company. The Board recommends the Resolution set out at Item No. 1 & 2 of the Notice for approval by the members as Ordinary and Special Resolution respectively.

None of the Directors / Key Managerial Personnel of the Company / their relatives except to whom the resolution No. 1 & 2 relates to the extent of their appointment/remuneration is in anyway, concerned or interested, financially or otherwise, in these resolutions.



Annexure A

Disclosures regarding Directors pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meetings and applicable provisions of Companies Act, 2013

Particulars	Name of the Director																				
Name	Puneet Bhatla																				
DIN	09536236																				
Date of Birth	16 June 1967																				
Age	57 years																				
Qualifications	Bachelor of Engineering																				
Experience	30+ Years																				
Brief profile, background details and nature of expertise in specific functional areas	<p>Mr. Puneet Bhatla is currently leading the Steam Power India Growth Areas (core and upgrade Service, Air Quality Control equipment and Durgapur manufacturing) for Steam Power India business. In this role, Puneet is responsible for developing and driving the business profitability in the region, executing the operational business plan, owning the lifecycle customer experience from order (ITO) to execution (OTR) and people leadership. Prior to his current role, Puneet was leading the India Services Operations team as Executive Leader at GE Steam Power.</p> <p>Mr. Puneet has more than 30 years of extensive experience working with premier power sector companies including NTPC Limited, Bharat Heavy Electricals Limited and Siemens India Limited in engineering, product management, project execution, business management/development, JV negotiations, technical licensing management functions for Steam turbines, Nuclear Steam Turbines as well as Gas Turbines.</p> <p>Puneet has completed his graduation in Mechanical Engineering and has supported Board of Studies of Department of Mechanical Engineering, Aligarh Muslim University for two years since 2020, as co-opted member.</p>																				
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Applicable only in case of Independent Director																				
Details of Remuneration sought to be paid/variation of the terms of remuneration	Please refer the draft appointment agreement marked as Annexure B .																				
Last drawn Remuneration (FY 2023-24)	Not Applicable																				
Date of first appointment on the Board of the Company	Appointed as a Managing Director of the Company w.e.f. 01 September 2024.																				
No. of equity shares held in the Company including shareholding as a beneficial owner	Nil																				
Directorships in other Indian Companies	Nil																				
Name of listed Companies from which he resigned in the past 3 years	Nil																				
Chairmanship/ Membership of Committees	<table border="1"> <thead> <tr> <th>S.no</th> <th>Name of the Company</th> <th>Name of the Committee</th> <th>Position held</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>GE Power India Limited</td> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> <tr> <td></td> <td></td> <td>Corporate Social Responsibility Committee</td> <td>Chairman</td> </tr> <tr> <td></td> <td></td> <td>Strategy and Innovation Committee</td> <td>Member</td> </tr> <tr> <td></td> <td></td> <td>Risk Management Committee</td> <td>Member</td> </tr> </tbody> </table>	S.no	Name of the Company	Name of the Committee	Position held	1.	GE Power India Limited	Stakeholders Relationship Committee	Member			Corporate Social Responsibility Committee	Chairman			Strategy and Innovation Committee	Member			Risk Management Committee	Member
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1.	GE Power India Limited	Stakeholders Relationship Committee	Member																		
		Corporate Social Responsibility Committee	Chairman																		
		Strategy and Innovation Committee	Member																		
		Risk Management Committee	Member																		
Relationship with any other Director and Key Managerial Personnel <i>inter-se</i>	None																				
Terms and Conditions of appointment/re-appointment/continuation of directorships	Refer Statement pursuant to Section 102 of the Companies Act, 2013 annexed to the Postal Ballot Notice.																				
The number of meetings of the Board attended during the year	Not applicable																				

Annexure B

Proposed Draft Appointment Agreement of Mr. Puneet Bhatla effective from 01 September 2024

The draft Agreement between the Company and Mr. Puneet Bhatla (hereinafter referred to as Mr. Bhatla) *inter-alia* contains the following terms and conditions which were reviewed and recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

1. Mr. Bhatla shall, during the term of this Agreement well and faithfully discharge his duties as Managing Director of the Company and shall use his best endeavours to promote the interest and welfare of the Company.
2. Mr. Bhatla shall serve the Company as its Managing Director for a period of 34 (thirty four) months from 01 September 2024 to 30 June 2027 in accordance with Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) (the 'Act'), read with Schedule V of the Act.
3. The Board of Directors of the Company (the 'Board') may delegate some of its powers to the Managing Director and Mr. Bhatla shall discharge his duties faithfully. Mr. Bhatla shall have the management of whole of the affairs of the Company with *inter alia* the power to appoint and dismiss employees of the Company, to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things, which in the ordinary course of business, he may consider necessary or proper or in the interest of the Company.
4. Mr. Bhatla shall also hold the position of Steam Power India Leader -Growth Areas. The functions of Mr. Bhatla for the said business shall be complementary to his role as the Managing Director of the Company. He will not hold the office of key managerial personnel in any other company.
5. The Company shall, in consideration of the performance of his duties, pay to Mr. Bhatla during the continuance of this Agreement, the following remuneration –

Target Total Cash	INR 16,875,000	(Total Base Pay+ On Target Variable pay)
Fixed Components	Amount per annum (INR)	Remarks
Basic Salary	5,000,000	
Provident Fund	600,000	
Flexible Benefit Components*	6,900,000	Components to be determined by employee basis guidelines mentioned in the appointment letter dated 14 August 2024, amendments thereto and appointment agreement
Total Base Pay	12,500,000	
Variable Components		
On Target Variable Pay	4,375,000	Target incentive @35% of Total Base pay as per GEV Annual Executive Incentive Plan Guidelines (AEIP) for 2024
Additional Benefits		
Eligible for a company car lease of base value up to a maximum of INR 31,00,000 paid directly by the company or a sum of INR 7,00,000 per annum as a 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.		

Benefits:

- Health insurance for self & family
- Life and Accident Insurance cover as per policy
- Gratuity as per norms of the organization

Other terms and conditions:

- Mr. Bhatla shall be entitled to participate and benefit under GEPIL Cash performance Incentive Plan (Retention) and GEPIL Cash performance Incentive Plan (Performance Add on) or similar programs by whatever name called as may be announced by the Company from time to time, subject to maximum of 40% of Target Total Cash upon specific approval of the Board of Directors of the Company and subject to compliance of applicable law.

*** The amount mentioned above in the Flexible Benefits component s can be assigned by the employee as per the following norms:**

Perquisites:

Component	Maximum Amount Per Annum (INR)
House Rent Allowance / CLA entitlement	Upto 60% of Basic Salary
Fuel Reimbursement	Upto INR 300,000
Self-Car Reimbursement	On actuals, subject to overall cap of INR 28,800 (Fuel & Maintenance expenses for personal vehicle), if conveyance allowance is not claimed
Leave Travel Allowance	On Actuals
National Pension Scheme	10% of Basic Salary
Special Allowance	Residual Amount of Total Base Pay

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

The annual increment will be in accordance with the rules of the Company and as may be determined by the Board of Directors, from time to time, subject to a ceiling on increment of 30% in a year (following July to June year) over the existing Total Base Pay, as on 1st July every year or any other period as may be followed by the Company for this purpose from time to time.

6. Mr. Bhatla's remuneration will be subject to the provisions of the Act.
7. As long as Mr. Bhatla functions as the Managing Director he shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.
8. Mr. Bhatla shall be entitled to participate and benefit under Stock Option Scheme(s), Stock Attribution Scheme(s), Share purchase Scheme(s), Share Preferential Allotment Scheme(s) , Long-Term Incentive Plan and such other similar scheme(s) of GE Vernova as may be announced from time to time, subject compliance of applicable laws, where award amount will be limited to not more than USD 352,000 in aggregate during his entire tenure of 34 months, subject to its future stock prices."
9. Mr. Bhatla shall be entitled to:
 - (i) the reimbursement of entertainment expenses actually and properly incurred by him in the course of the legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board; and
 - (ii) the reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively on the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as approved by the Board.
10. As long as Mr. Bhatla functions as Managing Director, he shall not be subject to retire by rotation.
11. Mr. Bhatla shall not, during the term of this Agreement with the Company, engage himself either directly or indirectly or be interested in any capacity whatsoever or render assistance to any firm, Company or persons whatsoever whether a manufacturer, dealer or trader in goods or products which are of the same or similar kind and nature as those of the Company, except for GE Vernova Group companies or as otherwise specified in the Agreement.
12. Mr. Bhatla shall not during his appointment as the Managing Director of the Company or at any time thereafter divulge or disclose to any person whomsoever or to make any use whatsoever for his own purpose or for any purpose other than that of the Company any information or knowledge obtained by him during his employment as to the business or affairs of the Company or its methods or as to any trade secrets or secret processes of the Company and Mr. Bhatla shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from so doing PROVIDED HOWEVER that where such

divulgence or disclosure by Mr. Bhatla is required in furtherance of legitimate purposes, performance of duties or discharge of legal obligations the same shall not be deemed to be a contravention of this clause.

13. If Mr. Bhatla shall at any time be prevented by ill-health or accident or any physical or mental disability from performing his duties hereunder, he shall inform the Company and supply with such details as it may be reasonably required, and if he shall be unable by reason of ill-health or accident or disability for a period of 180 days in any period of twelve consecutive calendar months, to perform his duties hereunder, the Company may forthwith terminate his appointment hereunder.
14. The Company shall be entitled to terminate Mr. Bhatla's appointment as Managing Director and/or his office as Director forthwith, if he becomes insolvent or makes any composition or arrangement with his creditors or ceases to be Director or a Managing Director of the Company.
15. If Mr. Bhatla is guilty of inattention to or negligence in the conduct of the business or any other act or omission inconsistent with his duties as the Managing Director or any breach of this Agreement, which, in the opinion of the Board, renders his retirement from office of Managing Director desirable, the Company by not less than 2 months' notice in writing to Mr. Bhatla determine this Agreement and upon the expiration of such notice Mr. Bhatla shall cease to be a Director of the Company.
16. Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement at any time by giving to the other party 2 months' notice in writing in that behalf, without the necessity of showing any cause and on the expiry of the period of such notice this Agreement shall stand determined and in view thereof and as a consequence of such termination by notice Mr. Bhatla shall cease to be a Director of the Company.
17. The Company has the right to cancel this Agreement without notice for Due Cause. 'Due Cause' for dismissal without notice is an event such as serious or repeated violations of contractual obligations, guidelines or instructions; intentionally or negligently causing damage or injury; any behaviour that seriously damages the Company's reputation; or serious offence against local laws.
18. The Company reserves the right to terminate the employment without assigning any reason whatsoever.
19. The terms and conditions of the said appointment and/or Agreement may be altered and varied from time to time by the Board as may be permissible as it deems fit, subject to the provision of the Act, or any re-enactment or any amendments or modification thereto.
20. The appointment of Mr. Bhatla as Managing Director shall be subject to the approval of shareholders in the Extra-ordinary General Meeting or Annual General Meeting or through Postal Ballot and the Central Government (as may be required).
21. All sanctions, approvals, permissions, licences and other requirements of the Government of India and of any statutory authorities required for giving effect to the appointment of Mr. Bhatla and all the terms and conditions of this agreement shall be obtained by the Company and this agreement, if required, shall be amended/modified/corrected in accordance with the approvals/sanctions/permissions obtained from the approving authority.
22. This Agreement shall represent the entire agreement, which shall be read along with the Terms and Conditions contained in the Appointment Letter dated 14 August 2024 and except for the aforesaid letter shall cancel and supersede all prior agreements, arrangements or understandings, if any, whether oral or in writing, between the Parties hereto on the subject matter hereof.