

CG Power and Industrial Solutions Limited

Registered Office:
CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India
T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com
Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref: COSEC/126/2022-23

14th November, 2022

By portal

The Corporate Relationship Department

BSE Limited
1st Floor, New Trading Ring
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code : 500093

The Assistant Manager – Listing

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Scrip Id : CGPOWER

Dear Sir/Madam,

Sub: Postal Ballot of CG Power and Industrial Solutions Limited ('the Company').

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of the Company is seeking the approval of Members of the Company through Postal Ballot for the proposed resolutions as under:

1. Special Resolution: Appointment of Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960), as a Non-Executive Independent Director of the Company and
2. Ordinary Resolution: Re-appointment of Mr. Natarajan Srinivasan (DIN: 00123338) as a Managing Director for a period of one year from 26th November 2022 up to 25th November, 2023.

In this connection, we enclose a copy of the Postal Ballot Notice dispatched to the Members today.

The Notice of the Postal Ballot is sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, 11th November, 2022.

The voting period will commence from Tuesday, 15th November, 2022 at 09:00 a.m. (IST) and end on Wednesday, 14th December, 2022, at 05:00 p.m. (IST).

We request you to take the same on record.

Thanking you.

Yours faithfully,
For **CG Power and Industrial Solutions Limited**

P Varadarajan
Company Secretary

Encl: as above

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

(CIN: L99999MH1937PLC002641)

Registered Office: 6th Floor, CG House, Dr. Annie Besant Road, Worli, Mumbai 400 030

Email: investorservices@cgglobal.com; **Website:** www.cgglobal.com

Phone: +91 22 2423 7777; **Fax:** +91 22 2423 7733

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014)

Dear Shareholders,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read together with the Companies (Management and Administration) Rules, 2014 (as amended from time to time), including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("**SEBI (LODR) Regulations**"), Secretarial Standard issued by the Institute of Company Secretaries of India on General Meetings ("**SS-2**") and the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circular No.14/2020 dated 8th April, 2020 read with General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021 and General Circular No. 3/2022 dated 5th May, 2022, as amended from time to time ("**MCA Circulars**") and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, as amended from time to time ("**SEBI Circulars**"), and other applicable laws and regulations, if any, that the proposed resolutions appended below is for the approval of the Members of CG Power and Industrial Solutions Limited ("**the Company**") through Postal Ballot by way of remote e-voting process ("**remote e-voting**").

As per the MCA Circulars and SEBI Circulars, the Company is sending Postal Ballot Notice along with e-voting instructions (the "**Notice**") only by way of e-mail to all its Members who have registered their email addresses with the Company or depository(ies)/ depository participants and the communication of assent / dissent of the Members on the Resolutions proposed in the Notice will only take place through the remote e-voting system. This Notice is accordingly being issued to the Members in compliance with the MCA Circulars. A detailed explanatory statement setting out the material facts concerning the Resolutions and instructions for remote e-voting are also annexed to this Notice for your consideration.

PROPOSED RESOLUTIONS

SPECIAL BUSINESSES:

Item No. 1:

Approval for appointment of Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960), as a Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149,150,152,160, 161 and all other applicable provisions of the Companies Act, 2013 ("**the Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b), 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960), who was appointed as an Additional Director (Non-Executive Independent) of the Company by the Board of Directors of the Company with effect from 24th September, 2022, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (Three) consecutive years with effect from 24th September, 2022 upto 23rd September, 2025 (both days inclusive)."

Item No. 2:

Re-appointment of Mr. Natarajan Srinivasan (DIN: 00123338) as a Managing Director for a period of one year from 26th November 2022 up to 25th November, 2023.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules under the Act and as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of Members of the Company be and is hereby accorded for re-appointment of Mr. Natarajan Srinivasan as the Managing Director of the Company for a period of one year with effect from 26th November 2022 up to 25th November 2023 (both days inclusive), not liable to retire by rotation except to the extent necessary to comply with the provisions of the Companies Act 2013, on the following terms and conditions including remuneration:

Salary (Basic)	INR 13,73,000/- per month in the existing pay scale of INR 11,00,000/- to INR 25,00,000/-. The increments within the scale would be decided by the Nomination and Remuneration Committee.
Allowances/ Perquisites/ Incentive	<p>(a) Allowances like Leave Travel Allowance, Personal Allowance, Special Allowance, Grade Allowance and/or any other allowance;</p> <p>(b) Perquisites such as furnished/unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits or amenities;</p> <p>(c) Incentives: As may be approved by the Nomination and Remuneration Committee from time to time. Incentive (at 100% level) will be 35% of annual pay (Annual pay includes salary, perquisites, allowances, incentives and retiral benefits); and</p> <p>High Performance bonus: As may be approved by the Nomination and Remuneration Committee from time to time. High Performance bonus (at 100% level) will be 35% of annual pay (Annual pay includes salary, perquisites, allowances, incentives and retiral benefits);</p> <p>(d) The allowances and perquisites shall not exceed 150% of the salary.</p> <p>(e) Employee Stock Options in accordance with the Company’s Employee Stock Option Plan 2021.</p>
Retirement benefits	<p>(a) Contribution to Provident Fund, Superannuation Fund and Gratuity as per rules of the Fund/ Scheme in force from time to time.</p> <p>(b) Encashment of leave as per rules of the Company in force from time to time.</p>
General	<p>(a) In the event of absence or inadequacy of profits in any financial year, Mr. Srinivasan shall be entitled to such remuneration as may be determined by the Board, which shall not, except with the approval of the shareholders, exceed the limits prescribed under the Companies Act, 2013 and the Rules made thereunder or any statutory modification or re-enactment thereof.</p> <p>(b) Perquisites shall be valued in terms of income-tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant. Provision of telephone (including at residence) shall not be reckoned as perquisite.</p> <p>(c) The aggregate remuneration (including salary, allowances, perquisites, incentives / commission and retirement benefits) for any financial year shall be subject to an overall ceiling of 5% of the net profits of the Company for that financial year computed in the manner prescribed under the Companies Act, 2013.</p> <p>(d) Mr. Srinivasan will not be entitled to any sitting fees for attending meetings of the Board or any Committee thereof.</p>

Mr. Srinivasan will be subject to all other service conditions as applicable to any other employee of the Company. He will not be entitled for severance fee or other compensation for any loss of office.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to finalize and execute any document(s) / deed(s) / writing(s) / paper(s) / agreement(s) and generally to do all acts, deeds, matters and things, including but not limited to delegation of all or any of the above powers to any Committee of the Board of Directors or any Director(s) / Official(s) of the Company that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

**By Order of the Board of Directors
For CG Power and Industrial Solutions Limited**

**P Varadarajan
Company Secretary
Membership No.: ACS 8237**

Mumbai, 11th November, 2022

NOTES:

- (a) The explanatory statement pursuant to Section 102(1) and Section 110 of the Companies Act, 2013 ("**Act**") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of the Postal Ballot Notice ("**Notice**").
- (b) In accordance with the provisions of the Act and Ministry of Corporate Affairs, Government of India's General Circular No.14/2020 dated 8th April, 2020 read with General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020 and General Circular No. 33/2020 dated 28th September, 2020, General Circular No.39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021 General Circular No. 20/2021 dated 8th December, 2021 and General Circular No. 3/2022 dated 5th May, 2022, as amended from time to time ("**MCA Circulars**") and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021, as amended from time to time ("**SEBI Circulars**"), Notice is being sent in electronic form only by email to those members whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("**NSDL**") / Central Depository Services (India) Limited ("**CDSL**") and Registrar and Share Transfer Agent of the Company i.e. Datamatics Business Solutions Limited ("**RTA**") as on Friday, 11th November, 2022 ("**Cut-Off Date**") and who have or will register their email address with their Depository Participant(s) ("**DPs**") or with RTA in accordance with the process outlined in this Notice.
- (c) Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on the Cut-Off date. 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 to cast 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 (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
- (d) In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act, as amended, read together with the Rule 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 (hereinafter referred to as the "**SEBI LODR**"), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, MCA Circulars and SEBI Circulars, the Company is providing the remote e-voting facility to its Members. The Company has engaged the services of NSDL to provide remote e-voting facility to enable the Members to cast their votes electronically (hereinafter referred to as the "**remote e-voting**"). In accordance with the MCA Circulars and SEBI Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
- (e) Members may also note that the Postal Ballot Notice will also be available for download on the Company's website www.cgglobal.com and on the website of stock exchanges (where the shares of the Company are listed i.e. the BSE Limited and the National Stock Exchange of India Limited) and also on the website of the NSDL i.e. www.evoting.nsdl.com.
- (f) The remote e-voting period commences on Tuesday, 15th November, 2022 at 9:00 A.M. and ends on Wednesday, 14th December, 2022 at 5:00 P.M. The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Company holding shares in physical or electronic form, as on the Cut-Off Date may cast their vote by electronic means in the manner and process as mentioned in this Notice. Once the vote is cast by the Member, the Member shall not be allowed to change it or cast the vote again.
- (g) The Board of Directors of the Company has appointed Mr. Prashant S. Mehta (Membership No. ACS 5814), Proprietor of M/s. P. Mehta & Associates, Practising Company Secretaries (C.P. No. 17341), as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- (h) The Scrutinizer will submit his report to the Chairman/Managing Director/Company Secretary of the Company after completion of the scrutiny of the remote e-voting. The Scrutinizer's decision on the validity of votes cast will be final. The results of the Postal Ballot will be announced by the Chairman/ Managing Director/ Company Secretary of the Company on or before Friday, 16th December, 2022, i.e. not later than 2 working days from the conclusion of remote e-voting at the registered office of the Company.
- (i) The result of the Postal Ballot along with the Scrutinizer's Report will be placed on the Company's website www.cgglobal.com and also on the website of NSDL at www.evoting.nsdl.com and shall be communicated to the Stock Exchanges where the Company's shares are listed. The result of the Postal Ballot will also be displayed at the registered office of the Company.
- (j) The resolutions, if approved by the requisite majority of members, shall be deemed to have been passed on the last date of remote e-voting, i.e. Wednesday, 14th December, 2022.
- (k) All the relevant documents relating to the Postal Ballot Notice and the Explanatory Statement shall be made available for inspection by the Members in accordance with applicable statutory requirement during the normal business hours (09:00 a.m. to 05:00 p.m.) on all working days until the last date specified for casting votes through remote e-voting i.e. Wednesday, 14th December, 2022.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THIS POSTAL BALLOT NOTICE

ITEM NO. 1:

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors on 24th September 2022, has approved the appointment of Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960) as an “Additional (Non- Executive Independent) Director” of the Company, to hold office for a term of 3 (Three) consecutive years effective from 24th September, 2022 to 23rd September, 2025, subject to further approval of the Members of the Company.

In compliance with the provisions of Section 161 of the Companies Act, 2013 (“the Act”), Mrs. Vijayalakshmi Rajaram Iyer shall hold office up to the date of the next Annual General Meeting. However, in terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) (including any amendment(s) / modification(s) / re-enactment(s) thereto), it is necessary to obtain approval of the members of the Company for the appointment of Mrs. Vijayalakshmi Rajaram Iyer as a “Director (Non- Executive Independent)” of the Company within a period of 3 (Three) months from the date of appointment.

Mrs. Vijayalakshmi Rajaram Iyer has confirmed that she meets the criteria of independence as provided under Section 149 of the Act and Regulation 16 of SEBI LODR. In the opinion of the Board, Mrs. Vijayalakshmi Rajaram Iyer fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI LODR for her appointment as an Independent Director of the Company and is independent of the Management. She has also confirmed that she is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

The Company has received a notice in writing from a Member proposing candidature of Mrs. Vijayalakshmi Rajaram Iyer for the office of the Director of the Company.

Mrs. Vijayalakshmi Rajaram Iyer aged 67 years, holds a post-graduation degree from Sydenham College of Commerce Mumbai. She is also a certified associate of the Indian Institute of Banking and Finance. She has nearly four decades of experience in the banking and finance sector in India. She has served as the Chairperson for a number of boards and committees in the financial sector in India including the Banking and Financial Institute Committee of the Federation of Indian Chambers of Commerce and Industry.

She retired as the Chairperson and Managing Director of Bank of India in May 2015 where she played an instrumental role in structuring it as an umbrella institution offering all kinds of banking and financial services. Under her leadership, Bank of India received the ‘Best PSU Bank’ award for overall growth in performance from Dun & Bradstreet and was recognised as the ‘Second Most Trusted Brand among the PSU Banks’ by the Economic Times. She also served as Member (Finance & Investment) at IRDAI from 2015 to 2017 where she played a significant role in the introduction and amendment of various regulations related to, *inter alia*, finance and accounts, corporate governance, mergers and acquisition, registration of new insurance companies and exposure of management.

Other details of Mrs. Vijayalakshmi Rajaram Iyer as stipulated under Regulation 36 of the SEBI LODR and SS-2 are provided in the Annexure to this Explanatory Statement.

The Nomination and Remuneration Committee evaluated her immense experience and expertise and has considered that her contribution on the Board will be of great value addition to the Company. The Board considers that Mrs. Vijayalakshmi Rajaram Iyer’s association would be of immense benefit to the Company and desires to avail her services as an Independent Director of the Company.

In view of the above and in terms of the provisions of Section 149 and other applicable provisions of the Act and provisions of SEBI LODR, Mrs. Vijayalakshmi Rajaram Iyer is proposed for appointment as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for 3 (Three) consecutive years, i.e. with effect from 24th September, 2022 to 23rd September, 2025.

Except Mrs. Vijayalakshmi Rajaram Iyer, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives, are in any way, financially or otherwise, concerned or interested in the said Special Resolution as set out at Item No. 1 of the accompanying Notice except to the extent of their shareholding, if any. Mrs. Vijayalakshmi Rajaram Iyer is not related to any Director or Key Managerial Personnel of the Company.

ITEM NO. 2

Mr. Natarajan Srinivasan has been the Managing Director of the Company since 26th November, 2020. His appointment as Managing Director of the Company, for a period of two years i.e. from 26th November, 2020 upto 25th November, 2022 was approved by the shareholders of the Company on 7th June, 2021.

On the recommendation of Nomination and Remuneration Committee and subject to approval of the Members of the Company, the Board of Directors of the Company, at its meeting held on 19th October, 2022, has approved the re-appointment of Mr. Natarajan Srinivasan as Managing Director of the Company for a period of one year from 26th November, 2022 upto 25th November, 2023 (both days inclusive) on the terms as mentioned in the resolution above.

Mr. Natarajan Srinivasan is a commerce graduate, a Member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has more than 37 years of Corporate work experience spanning across Finance, Legal, Projects and General Management functions. While he started his career with BHEL, his last 15 years of service has been with the Murugappa Group, where he held several senior positions- Director in Murugappa Corporate Board, Group Finance Director, Lead Director - Financial Services Business, Executive Vice Chairman and MD of Cholamandalam Investment and Finance Company Limited.

He also served the Boards of Tube Investments of India Ltd, Cholamandalam MS General Insurance Company Ltd and TI Financial Holdings Ltd.

In December 2018, the Government of India appointed Mr Srinivasan on the Board of Infrastructure Leasing and Financial Services Ltd. He is also an Independent Director on the Boards of Godrej Agrovet Limited and Computer Age Management Services Limited.

Under the strong and able leadership of Mr. Srinivasan, there has been a swift turnaround in the operational and financial performance of the Company. During his tenure, all the businesses of the Company have performed to their potential with highest-ever sales reported by Motors and Railways segment. On a standalone basis, the total sales of the Company for the financial year 2021-22 were higher at ₹ 5,159 crores, recording a growth of 104% YoY, and Profit Before Tax (before exceptional items) for the financial year 2021-22 stood at ₹ 502 crores as against loss of ₹ 91 crore in the previous financial year i.e. 2020-21. Free cash flow generated was ₹ 392 crores. Market capitalization of the Company which was ₹ 4,982 crores in November 2020 rose to ₹ 27,316 Crores as on 31st March 2022.

In view of the above and in terms of the applicable provisions of the Act, Mr. Natarajan Srinivasan is proposed to be re-appointed as the Managing Director of the Company, not liable to retire by rotation, except to the extent necessary to comply with the provisions of the Companies Act 2013, for a period of one year i.e. from 26th November 2022 up to 25th November 2023 (both days inclusive) on the terms and conditions as set out in the Explanatory Statement.

Other details of Mr. Natarajan Srinivasan as stipulated under Regulation 36 of the SEBI LODR and SS-2 are provided in the Annexure to this Explanatory Statement.

Except Mr. Natarajan Srinivasan, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives, are in any way, financially or otherwise, concerned or interested in the said Ordinary Resolution as set out at Item No. 2 of the accompanying Notice except to the extent of their shareholding, if any. Mr. Natarajan Srinivasan is not related to any Director or Key Managerial Personnel of the Company.

The Board of Directors recommends the Special/Ordinary Resolutions at Item No. 1 and 2 of this Notice for approval of the Members.

**By Order of the Board of Directors
For CG Power and Industrial Solutions Limited**

**P Varadarajan
Company Secretary
Membership No.: ACS 8237**

Mumbai, 11th November, 2022

ANNEXURE TO ITEM NO. 1 & 2 OF THE NOTICE OF POSTAL BALLOT

Details of Directors seeking appointment /re-appointment pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mrs. Vijayalakshmi Rajaram Iyer	Mr. Natarajan Srinivasan
Date of Birth / Age	1 st June, 1955/ 67 years	6 th October, 1957/65 years
DIN	05242960	00123338
Nationality	Indian	Indian
Date of First Appointment on the Board of Directors	24 th September, 2022 as an Additional Non-Executive Independent Director	Appointed as Managing Director of the Company for two years from 26 th November, 2020 upto 25 th November, 2022 (both days inclusive). Re-appointed as Managing Director for a period of one year from 26 th November, 2022 upto 25 th November, 2023 (both days inclusive).
Qualifications	<ol style="list-style-type: none"> 1. Post-graduation degree from Sydenham College of Commerce Mumbai 2. Certified associate of the Indian Institute of Banking and Finance 	<ol style="list-style-type: none"> 1. Chartered Accountant from the Institute of Chartered Accountants of India. 2. Company Secretary from the Institute of Company Secretaries of India
Experience and expertise in Specific Functional Areas	She has nearly four decades of experience in the banking and finance sector in India. She has served as the Chairperson for a number of boards and committees in the financial sector in India including the Banking and Financial Institute Committee of the Federation of Indian Chambers of Commerce and Industry.	He has more than 37 years of Corporate work experience spanning across finance, legal, Projects and General Management functions.
Terms and Conditions of appointment/ re-appointment	Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for 3 (Three) consecutive years i.e. with effect from 24 th September, 2022 upto 23 rd September, 2025	Kindly refer to the terms mentioned in the Ordinary resolution at Item No. 2.
Directorship in Other listed entities	<ol style="list-style-type: none"> (a) Computer Age Management Services Limited (b) Poonawalla Fincorp Limited (c) Aditya Birla Capital Limited (d) ICICI Securities Limited and (e) Religare Enterprises Limited 	<ol style="list-style-type: none"> (a) Godrej Agrovet Limited (b) Computer Age Management Services Limited (c) Infrastructure Leasing and Financial Services Limited
Directorship in Other Companies (excluding Listed Entities, Foreign Companies and Section 8 Companies)	<ol style="list-style-type: none"> (a) L&T Metro Rail (Hyderabad) Limited (b) L&T Infrastructure Development Projects Limited (c) Axis Mutual Fund Trustee Limited (d) Avanse Financial Services Limited 	NIL

Name of the Director	Mrs. Vijayalakshmi Rajaram Iyer	Mr. Natarajan Srinivasan
Chairmanships / Memberships of Committees held in Committees of Other Companies	<p>(a) Computer Age Management Services Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member • Nomination and Remuneration Committee- Chairperson • Corporate Social Responsibility Committee- Member • Risk Management Committee- Chairperson <p>(b) Poonawalla Fincorp Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member • Risk Management Committee- Member • Corporate Social Responsibility Committee- Member <p>(c) Aditya Birla Capital Limited</p> <ul style="list-style-type: none"> • Audit Committee- Chairperson • Stakeholders' Relationship Committee- Chairperson • Nomination, Remuneration and Compensation Committee- Member • PIT Regulations Committee- Chairperson • IT Strategy Committee- Member <p>(d) ICICI Securities Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member • Stakeholders' Relationship Committee- Chairperson • Risk Management Committee- Chairperson <p>(e) Religare Enterprises Limited</p> <ul style="list-style-type: none"> • Audit & Governance Committee- Chairperson • Asset Liability Committee- Member • Group Risk Management Committee- Member • RPT Sub-Committee- Member <p>(f) L& T Infrastructure Development Projects Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member <p>(g) Axis Mutual Fund Trustee Limited</p> <ul style="list-style-type: none"> • Audit and Risk Committee- Member <p>(h) Avanse Financial Services Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member • Nomination, Remuneration & Compensation Committee- Chairperson • Risk Management Committee- Member 	<p>(a) Computer Age Management Services Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Stakeholders' Relationship Committee – Chairman • Risk Management Committee – Member <p>(b) Godrej Agrovet Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Stakeholders' Relationship Committee- Member • Risk Management Committee- Member <p>(c) Infrastructure Leasing and Financial Services Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination & Remuneration Committee - Member • Corporate Social Responsibility Committee - Member • Group Risk Management Committee - Member • Empowered Committee on Restructuring - Chairman

Name of the Director	Mrs. Vijayalakshmi Rajaram Iyer	Mr. Natarajan Srinivasan								
Names of listed entities from which the directors have resigned in the past 3(three) years	<ol style="list-style-type: none"> 1. Jammu and Kashmir Bank Limited- 27th March, 2019 2. Dhani Services Limited- 27th August, 2019 3. Arihant Superstructures Limited- 8th December, 2019 4. GIC Housing Finance Limited- 23rd September, 2022 	NIL								
Details of remuneration sought to be paid	Entitled to the sitting fees for attending meetings of the Board/Committees and profit based commission within the limits set out in the Act.	Kindly refer to Ordinary resolution of this Notice at Item No. 2								
Last remuneration drawn	₹ 1,10,000/- (Sitting fees paid)	Remuneration paid for the FY 2021-22: <table border="1"> <tr> <td>Salary & Allowances:</td> <td>₹ 2,64,60,000</td> </tr> <tr> <td>Perquisites & Contribution:</td> <td>₹ 54,18,684</td> </tr> <tr> <td>Incentives and high performance bonus:</td> <td>₹ 3,06,00,000</td> </tr> <tr> <td>Special Incentives (approved by the shareholders on 27th July, 2022):</td> <td>₹ 5,00,00,000</td> </tr> </table> <p>As per the Company's Employee Stock Option Plan 2021, Mr. Srinivasan has been granted with 4,53,140 options at an exercise price of ₹ 156.20 per option.</p>	Salary & Allowances:	₹ 2,64,60,000	Perquisites & Contribution:	₹ 54,18,684	Incentives and high performance bonus:	₹ 3,06,00,000	Special Incentives (approved by the shareholders on 27 th July, 2022):	₹ 5,00,00,000
Salary & Allowances:	₹ 2,64,60,000									
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Special Incentives (approved by the shareholders on 27 th July, 2022):	₹ 5,00,00,000									
Number of meetings of Board attended during the financial year 2022-23	One (from 24.09.2022 till the date of the Notice)	Three								
Number of shares held in the Company	NIL	NIL								
Justification for choosing the individual for appointment as an Independent Director	Considering her experience, as set out in accompanying explanatory statement of this Notice at Item No.1	Not Applicable								
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company inter-se	NIL	NIL								

**By Order of the Board of Directors
For CG Power and Industrial Solutions Limited**

**P Varadarajan
Company Secretary
Membership No.: ACS 8237**

Mumbai, 11th November, 2022

COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

1. The e-Voting period will commence from 9:00 a.m. (IST) on Tuesday, 15th November, 2022 and end at 5:00 p.m. (IST) on Wednesday, 14th December, 2022. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled thereafter.
2. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 11th November, 2022 ("**Cut-Off date**"), may cast their vote through remote e-voting.
3. Mr. Prashant S. Mehta (Membership No ACS 5814), Proprietor of M/s. P. Mehta & Associates, Practising Company Secretaries (C.P.No. 17341), has been appointed as the Scrutinizer to scrutinize the Postal Ballot process through remote e-voting in a fair and transparent manner.

E-VOTING PROCESS

In compliance with Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR and SS – 2 as amended from time to time, the Company is pleased to provide remote e-Voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL for the purpose of providing remote e-Voting facility to all its Members. The instructions for remote e-Voting are as under:

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider- NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 22 55 33

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

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

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

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

4. Your User ID details are given below :

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

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

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

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

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

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

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

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

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

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

General Guidelines for shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to acs.pmehta@gmail.com with a copy marked to evoting@nsdl.co.in and the Company at investorservices@cgglobal.com
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.
4. You can also update your mobile number and email ID in the user profile details which may be used for sending future communication(s).

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cginvestors@datamatics.bpm.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorservices@cgglobal.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.