



GE Power India Limited

CIN-L74140MH1992PLC068379

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

T +91 0120 5011011
F +91 0120 5011100

28 February 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.
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 February 2024 seeking their approval on following matters: -

Resolution No.	Resolutions Description	Resolution Type
1	To approve payment of additional remuneration to Mr. Prashant Chiranjive Jain (DIN: 06828019), Managing Director of the Company for FY 2023-24 in case of no profits/ inadequate profits	Special
2	To approve payment of remuneration to Mr. Prashant Chiranjive Jain (DIN: 06828019), Managing Director of the Company for a period of three (3) years from FY 2024-25 to FY 2026-27 in case of no profits/ inadequate profits	Special

Further, the Company will initiate the voting process of Postal Ballot only by way of remote electronic voting process ('remote e-Voting'), for seeking approval of members for the aforesaid matters in terms of the Postal Ballot Notice dated 28 February 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.ge.com/in/ge-power-india-limited

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

Cut-off date for sending notice to the shareholders	Friday, 23 February 2024
Cut-off Date for E-voting	Friday, 23 February 2024
Remote e-voting start date and time	Thursday, 29 February 2024 and 9:00 a.m. (IST)
Remote e-voting end date and time	Friday, 29 March 2024 and 5:00 p.m. (IST)
Scrutinizer's Report and Declaration of results	On or before Sunday, 31 March 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 Section 108 and 110 of the Companies Act, 2013 ('the Act'), Rule 20, Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and other applicable provisions of the Act and the Rules, General circular No. 20/2020 dated 05 May 2020 read with General Circular Nos. 14/2020 dated 8 April 2020 and 17/2020 dated 13 April 2020 read with other relevant circulars and in continuation with General Circular No. 09/2023 issued by the Ministry of Corporate Affairs ('MCA') on 25 September 2023 and other circulars issued in this respect ("MCA Circulars"), SEBI circular BI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07 October 2023 and Regulation 44 of Listing Regulations, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time).

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

SPECIAL BUSINESS

1. To approve payment of additional remuneration to Mr. Prashant Chiranjive Jain (DIN: 06828019), Managing Director of the Company for FY 2023-24 in case of no profits/ inadequate profits

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

"RESOLVED THAT pursuant to the provisions of Section 197 and such other applicable provisions, if any, of the Companies Act 2013 ('the Act') and rules made thereunder read with Schedule V of the Act, and subject to such other approvals as may be required, the members of the Company do hereby approve and confirm the payment of INR 10,208,000 (Rupees Ten million two lakhs and eight thousand only) (including taxes) to Mr. Prashant Chiranjive Jain (DIN: 06828019), Managing Director for FY 2023-24 in addition to the Minimum Remuneration as set out in the Existing Appointment Agreement, material terms of which is annexed to the statement pursuant to Section 102 of the Act in the event of no profits/ inadequate profits approved by the members of the Company through postal ballot on 20 January 2022.

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

2. To approve payment of remuneration to Mr. Prashant Chiranjive Jain (DIN: 06828019), Managing Director of the Company for a period of three (3) years from FY 2024-25 to FY 2026-27 in case of no profits/ inadequate profits

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

"RESOLVED THAT pursuant to the provisions of Section 197 and such other applicable provisions, if any, of the Companies Act 2013 ('the Act') and rules made thereunder read with Schedule V of the Act, and subject to such other approvals as may be required, the members of the Company do hereby approve and confirm the payment of such remuneration to Mr. Prashant Chiranjive Jain (DIN: 06828019), in capacity of Managing Director for three (3)

years starting from FY 2024-25 to FY 2026-27 as set out in the Existing Appointment Agreement read with Supplementary Appointment Agreement thereto, material terms of which are annexed to the statement pursuant to Section 102 of the Act forming part of Notice of Postal Ballot, as Minimum Remuneration in the event of no profits/inadequate profits.

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

By Order of the Board of Directors

Kamna Tiwari
Company Secretary and Compliance Officer

Date: 28 February 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
Website: www.ge.com/in/ge-power-india-limited
E-mail: in.investor-relations@ge.com
Tel.: +91 22 68841741

Notes

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), setting out the material facts and reasons for the proposed special resolutions, is appended herein below along with the Postal Ballot Notice for your consideration. The Board of Directors of the Company at its meeting held on 28 February 2024 considered special businesses under Item Nos. 1 and 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.

2. The Postal Ballot Notice is being sent by email to all the Members, pursuant to the General Circular No. 14/2020 dated 08 April 2020, General circular No. 17/2020 dated 13 April 2020, General Circular No. 03/2022 dated 05 May 2022 and General Circular No. 09/2023 dated 25 September 2023 issued by the Ministry of Corporate Affairs ("**MCA**") and 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 23 February 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, the Company's Registrar and Share Transfer Agent ('RTA'), KFin Technologies Limited, Selenium, Plot No. 31 & 32, Tower B, Serilingampally, Nanakramguda, Financial District, Hyderabad -500 032. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date, which will only be considered to avail the facility of remote e-Voting.

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

4. SEBI vide its circular "SEBI/HO/MIRSD/POD-1/P/CIR/2023/193" dated 27 December 2023 extended the last date for submission of 'choice of nomination' for demat accounts to 30 June 2024. You are requested to submit your choice of nomination accordingly.

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

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.

5. The Board of Directors of the Company (the "Board") 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.

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

7. Dispatch of the Notice shall be deemed to be completed on the day on which RTA sends out the communication for the postal ballot process by e-mail to the members of the Company. The e-Voting period commences on Thursday, 29 February 2024 (09:00 a.m.) and ends on Friday, 29 March 2024 (5:00 p.m.). During this period, the Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date, may cast their vote electronically. The e-Voting module shall be disabled by RTA for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.

8. Upon completion of the scrutiny, the Scrutinizer will submit his report to the Chairman/ any other person authorised by him. Based on the Scrutinizer's report, the result of the voting conducted through Postal Ballot (remote e-Voting process) would be announced by the Chairman or any other person authorised by him, on or before 5:00 pm on Sunday, 31 March 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 Head Office/ Corporate Office and shall be intimated to the Stock Exchanges where the shares of the Company are listed, and will be displayed on the Company's website viz. www.ge.com/in/ge-power-india-limited. Further, the same will also be made available on the website of e-Voting agency i.e., <https://evoting.kfintech.com>

9. The resolution, if passed by requisite majority, shall be deemed to have been passed on Friday, 29 March 2024, the last date specified for e-Voting.

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

11. Members may download the Notice from the Company's website at www.ge.com/in/ge-power-india-limited or from NSDL's website at www.evoting.nsdl.com. A Copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com

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

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

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

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

Step 2: Access to 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.nsd.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.nsd.com ii. Select “Register Online for IDeAS” or click at https://eservices.nsd.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.nsd.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

	<p>i.Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</p> <p>ii.Proceed with completing the required fields.</p> <p>iii.Follow the steps given in point 1.</p> <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <p>i.Visit URL: www.cdslindia.com</p> <p>ii.Provide your demat Account Number and PAN No.</p> <p>iii.System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>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>
<p><u>Individual Shareholder login through their demat accounts / Website of Depository Participant</u></p>	<p>i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-voting facility.</p> <p>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.</p> <p>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.</p>

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., "7910" "Postal Ballot" and click on "Submit".
- g) On the voting page, enter the number of shares as on the cut-off date, 23 February 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/FIIs/Trust/Mutual Funds/Banks etc.) are required to e-mail scan (PDF format) of the relevant Board Resolution to the Scrutinizer at hemantsinghcs@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the abovementioned documents should be in the naming format "GEPIL - Postal Ballot".
- k) Once the shareholder casts a vote on the resolution, he shall not be allowed to change it subsequently.
- l) The Portal will be open for e-Voting from 9.00 a.m. (IST) on, 29 February 2024 and ends at 5.00 p.m. (IST) on 29 March 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. 23 February 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: einward.ris@kfintech.com, Contact No.: 040-67162222 & Toll-free No. 1800 309 4001.
- iv. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

Statement pursuant to Section 102 of the Companies Act, 2013

The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out material facts concerning the businesses under Item No. 1 and 2 of the accompanying Notice, is annexed hereto.

Item No. 1

To approve payment of additional remuneration to Mr. Prashant Chiranjive Jain (DIN: 06828019), Managing Director of the Company for FY 2023-24 in case of no profits/ inadequate profits

On 20 January 2022, the members of the Company approved the appointment of Mr. Prashant Chiranjive Jain as Managing Director for a period of five (5) years from 17 April 2022 to 16 April 2027 and approved the Minimum remuneration to be paid in case of inadequate profits from period starting from 01 April 2021 to 31 March 2024 (3 financial years) through postal ballot. In compliance with the aforesaid approvals, the Company has been making payments to the Managing Director for FY 2021-22, FY 2022-23 and FY 2023-24.

On 28 March 2023, the Board of Directors basis the recommendation from the Nomination and Remuneration Committee (meeting held on 27 March 2023) approved GEPIL Cash performance Incentive Plan (Retention) and GEPIL Cash performance Incentive Plan (Performance Add on).

Key Features of GEPIL Cash performance Incentive Plan (Retention) and GEPIL Cash performance Incentive Plan (Performance Add on) :-

- To motivate and retain employees including Directors and Senior Management with achievement of performance target.
- This plan majorly focused on cash collection for the Company for the current year and was devised in a way to ensure that every eligible employee can actively contribute to the Company's cash results, no matter what function they work in.
- This plan intended to foster a culture of collaboration and teamwork and encourage employees to focus on improving the Company's cash situation, contributing to the overall success of the organization.

Mr. Prashant Chiranjive Jain, Managing Director like other employees of the Company is eligible to participate and benefit under the said Plan and upon meeting of the performance target, is entitled to INR 10,208,000 (including taxes) (Rupees Ten million two lakhs and eight thousand only) during FY 2023-24. Further, as per the Existing Appointment Agreement approved by the members of the Company on 20 January 2022, Mr. Jain is eligible for \$ 125,000 as part of Annual Equity Class Grant program. However, he has not received any benefit under the aforesaid program in FY 2023-24. In lieu of the same, he is now entitled to get similar benefit under GEPIL Cash performance Incentive Plan (Retention) and GEPIL Cash performance Incentive Plan (Performance Add on).

The Nomination and Remuneration committee and the Board considered the matter in its meeting held on 28 February 2024 and approved the payment of the aforesaid amount in line with the aforementioned plan, subject to the approval of the members of the Company in addition to the minimum remuneration paid/to be paid in case of no profits/ inadequate profits already approved by the members through postal ballot on 20 January 2022.

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

The material terms of Existing Appointment Agreement between the Company and Mr. Jain, as approved by the members of the Company through postal ballot on 20 January 2022 is annexed as **Annexure A**

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.

Pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act read with Schedule V of the Act and on the basis of recommendation of Nomination & Remuneration Committee and as approved by the Board, the Board recommends for the approval of the members by way of **Special Resolution**

for payment of aforesaid amount in addition to the minimum remuneration to be paid in case of inadequate profits approved by the members through postal ballot on 20 January 2022.

Item No. 2:

To approve payment of remuneration to Mr. Prashant Chiranjive Jain (DIN: 06828019), Managing Director of the Company for a period of three (3) years from FY 2024-25 to FY 2026-27 in case of no profits/ inadequate profits

The Members of the Company vide resolution dated 20 January 2022 approved payment of remuneration to Mr. Prashant Chiranjive Jain, Managing Director for a period of three (3) years from FY 2021-22 to FY 2023-24 in case of no profits/ inadequate profits.

Keeping in view Mr. Jain's diverse experience in Industry and Energy sector including Renewables, favourable evaluation rating and recommendation of Nomination & Remuneration Committee, the Board in its meeting held on 28 February 2024 determined that it would be beneficial and in the interest of the Company to continue to pay remuneration to Mr. Jain for a period of three (3) years from FY 2024-25 to FY 2026-27 in case of no profits/ inadequate profits.

Accordingly for making payment of remuneration in case of inadequacy of profit after FY 2023-24, approval from the members of the Company is being sought for a period of three (3) years from FY 2024-25 to FY 2026-27.

There are certain changes proposed in the Existing Appointment Agreement. In order to capture the above key changes, it is proposed to enter into a Supplementary Appointment Agreement with Mr. Jain annexed as **Annexure B**. This Supplementary Appointment Agreement shall be considered as an integral part of the Existing Appointment Agreement. Following are the key changes:-

1. Eligibility for \$ 125,000 as part of Annual Equity Class Grant program has been removed. Instead following new clause has been inserted:-

Mr. Jain 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 Annual Total Compensation upon specific approval of the Board of Directors of the Company and subject to compliance of applicable law.

2. Target variable pay is @45% of Base as per GE Annual Executive Incentive Plan Guidelines (AEIP) for 2023 instead of 70% of Base as per GE Annual Executive Incentive Plan Guidelines (AEIP) for 2022 as provided in the Existing Appointment Agreement.

Other Updates in Supplementary Appointment Agreement

1. Below is the Annual Compensation of Mr. Jain effective from 01 July 2023. The remuneration summary has been updated considering the actual increments given in the past years (within the ceiling limit of 30% over the existing Basic salary and Allowances in a year as approved by the members of the Company) since his appointment i.e., 17 April 2019.

Annual Total Compensation @ Target Payout	INR 3,47,99,997	(Fixed Compensation + Variable @Target AEIP)
Component	Amount per annum (INR)	Remarks
Basic Salary	96,00,000	40% of total salary
Provident Fund	11,52,000	12% of basic salary

Flexible Components*	1,32,47,998	Components to be determined by employee basis guidelines mentioned below
Total Fixed Compensation	2,39,99,998	
Variable		
On Target Variable Pay	1,07,99,999	Target incentive @45% of Base as per GE Annual Executive Incentive Plan Guidelines (AEIP) for 2023
Additional Benefits		
Eligible for a company car lease of base value up to a maximum of INR 50,00,000 paid directly by the company. 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.		

2. The annual increment shall be made by the Company effective 1st July every year instead of 01 April as provided in the Existing Appointment Agreement.

Except to the extent modified in the aforesaid Supplementary Appointment Agreement, all terms and conditions of the Existing Appointment Agreement approved by the members on 20 January 2022 shall remain in full force and binding on the parties thereto. The Supplementary Appointment Agreement shall be considered as an integral part of the Existing Appointment Agreement.

Pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act read with Schedule V of the Act and on the basis of recommendation of Nomination & Remuneration Committee and as approved by the Board, the Board recommends for approval of the members for payment of such remuneration as set out in the Existing Appointment Agreement (**Annexure A**) read with the Supplementary Appointment Agreement (**Annexure B**) as Minimum Remuneration for a period of three (3) years from FY 2024-25 to FY 2026-27 in case the Company has inadequate profits/ no profits under Item No. 2 by way of **Special Resolution**.

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

Information required under Clause (B) (iv) of Part II of Schedule V and Section 200 of the Companies Act, 2013 for Item No. 1 and 2.

I. General Information:

1. Nature of Industry

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

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

2. Date of commencement of Commercial Production:

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

3. Financial Performance based on given indicators:

The financial performance of the Company as per last three (3) audited financial years along with unaudited financial indicators as on 31 December 2023 (YTD) is as under:

(INR in millions)

Particulars	Financial Year			From April 2023 to Dec 2023 (Unaudited)
	2020-21	2021-22	2022-23	
Revenue	33,430	26,204	17,958	12,340.00
Expenditure	33,133	29,070	22,076	14,959.30
Operating profit	297	(2,865)	(4,118)	(2,619.3)
Other income	1,017	1,383	882	617.60
Profit/(loss) before tax and exceptional item	1,314	(1,483)	(3,236)	(2,001.70)
Exceptional item	363	1,452	107	0.00
Income tax	282	(18)	1,093	0.00
Profit/(loss) after tax	668	(2,917)	(4,436)	(2,001.70)

4. Foreign Investments or Collaborators:

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

II. Information about Mr. Prashant Chiranjive Jain (Managing Director)

1. **Background Details:** Background details of Mr. Prashant Chiranjive Jain is given under **Annexure C**

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

(INR in millions)

S. No.	Name of the Director	Designation	Salary	Allowances	Bonus	Perquisites*	Retirals	Others	Total
1.	Mr. Prashant Chiranjive Jain	Managing Director	8.13	10.68	18.48	10.46	2.18	-	49.93

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

Mr. Prashant Chiranjive Jain had been re-appointed as the Managing Director of the Company for the second term of 5 years w.e.f. 17 April 2022 on such terms and conditions as approved by the members of the Company on 20 January 2022 through postal ballot. The terms and conditions of remuneration payable to Mr. Prashant Chiranjive Jain for a period of three (3) years from FY 2021-22 to FY 2023-24 in the event of no profits/inadequate profits was approved by the members of the Company on 20 January 2022 through postal ballot. As per the agreement between Mr. Prashant Chiranjive Jain and the Company, either party to the agreement is entitled to terminate the agreement by giving notice of 2 months in writing to the other party as per the provisions contained in the aforesaid agreement. His total fixed compensation was 69% of his Annual Total Compensation and target variable incentive was 45% of his Total Fixed Compensation as per GE Annual Executive Incentive Plan as on 31 March 2023. The target variable incentive was changed from 70% to 45% as per GE Annual Executive Incentive Plan with effect from 01 January 2023. The Managing Director was entitled

to participate and benefit under Stock Option Scheme(s), Stock Attribution Scheme(s), Share Purchase Scheme(s), Share Preferential Allotment Scheme(s) and such other similar scheme of General Electric Company, USA as announced from time to time, subject to compliance of applicable laws. The second term of appointment of Mr. Prashant Chiranjive Jain as Managing Director of the Company is from 17 April 2022 to 16 April 2027.

3. Recognition or Awards:

- Sustainability Leader award at the Global Safety Summit held at the UK House of Lords in 2023.
- *President's Award* in Executive MBA class of 2018-2020 by European School of Management & Technology.

4. Job Profile:

Mr. Prashant Chiranjive Jain

Mr. Prashant Chiranjive Jain, 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

Latest Performance evaluation rating for Mr. Jain is favourable. Mr. Jain, as Directors on the Board possess relevant skills, knowledge, experience, competence and capabilities required for discharging their duties and effective functioning of the Company.

5. Remuneration proposed:

Please refer to the Existing Appointment Agreement and Supplementary Appointment Agreement enclosed as **Annexure A & B**

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

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Jain, the remuneration proposed to be paid is commensurate 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 Managerial Personnel:

No relationship *inter-se*

III. Other Information

1. Reasons for Inadequate profits:

Your Company suffered losses as per the last Audited Annual Financial statements i.e. FY 2022-23. During the current financial year, your Company had a significant negative margin impact on the projects under execution due to varied reasons including Sipat fire incident, provision for doubtful debts, Suspension of Saundatti project etc. Hence, as a proactive measure the Company has come up with the proposed resolutions.

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

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

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

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

The Board considers that the proposed resolutions under Item No. 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 **Special Resolutions**.

Other Disclosures:-

1. No remuneration or commission is drawn by Mr. Jain in any other capacity or from any other Company during FY 2023-24 (YTD).
2. The Company follows the principle of proportionality of remuneration.
3. Increments/Bonus/variable incentive component to Executive Directors is paid in terms of the group/Company policy and is determined basis the performance of the specific business, performance of Executive Directors and global performance matrix within the maximum managerial remuneration limits laid down under the Act.
4. The remuneration policy for the directors and other executives at that job level is same.

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

Existing Appointment Agreement of Mr. Prashant Chiranjive Jain (hereinafter referred to as Mr. Jain) effective from 17 April 2022

The draft Agreement between the Company and Mr. Jain *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. Jain 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. Jain shall serve the Company as its Managing Director for a period of five (5) years from 17 April 2022 to 16 April 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), read with Schedule V to the Companies Act, 2013 (the 'Act').
3. The Board of Directors of the Company (the 'Board') may delegate some of its powers to the Managing Director and Mr. Jain shall discharge his duties faithfully. Mr. Jain 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. Jain shall also hold the position of Regional General Manager GE Steam Power South Asia Region. The functions of Mr. Jain 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. During his tenure as the Managing Director of the Company, Mr. Jain shall use his best endeavours to promote the interest and welfare of the Company.
6. The Company shall, in consideration of the performance of his duties, pay to Mr. Jain during the continuance of this Agreement, the following remuneration –

Annual Total Compensation @ Target Payout	INR 3,06,00,000	(Fixed Compensation + Variable @Target AEIP)
Component	Amount per annum (INR)	Remarks
Basic Salary	72,00,000	40% of total salary
Provident Fund	8,64,000	12% of basic salary
Flexible Components*	99,36,000	Components to be determined by employee basis guidelines mentioned below
Total Fixed Compensation	1,80,00,000	
Variable		
On Target Variable Pay	1,26,00,000	Target incentive @70% of Base as per GE Annual Executive Incentive Plan Guidelines (AEIP) for 2022
Additional Benefits		
Eligible for a company car lease of base value up to a maximum of INR 50,00,000 paid directly by the company. 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 & Conditions:**
-
- Eligible for \$ 125,000 as part of Annual Equity Class Grant program starting 2022.

** The amount mentioned above in the Flexible Benefits component 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 TFC

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 April to March year) over the existing Basic salary and Allowances, as on 1st April every year, commencing from 01 April 2022.

7. Mr. Jain's remuneration will be subject to the provisions of the Companies Act, 2013.
8. As long as Mr. Jain 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.
9. Mr. Jain shall be entitled to participate and benefit under Stock Option Scheme(s), Stock Attribution Scheme(s), Share purchase Scheme(s), Share Preferential Allotment Scheme(s) and such other similar scheme(s) of the General Electric Company, USA ('GE') as may be announced from time to time, subject compliance of applicable law.

10. Mr. Jain 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.
11. As long as Mr. Jain functions as Managing Director, he shall not be subject to retirement by rotation.
12. Mr. Jain shall not, during the term of this Agreement with the Company, engage himself either directly or indirectly or be interested in any capacity whatsoever or render assistance to any firm, Company or persons whatsoever whether a manufacturer, dealer or trader in goods or products which are of the same or similar kind and nature as those of the Company, except for GE Group Companies or as otherwise specified in the Agreement.
13. Mr. Jain 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. Jain 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. Jain 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.
14. If Mr. Jain 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.
15. The Company shall be entitled to terminate Mr. Jain'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.
16. If Mr. Jain 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. Jain determine this Agreement and upon the expiration of such notice Mr. Jain shall cease to be a Director of the Company.
17. 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. Jain shall cease to be a Director of the Company.
18. 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.
19. The Company reserves the right to terminate the employment without assigning any reason whatsoever.
20. The terms and conditions of the said appointment and/or Agreement may be altered and varied from time to time by the Board as may be permissible as it deems fit, subject to the provision of the Act, or any re-enactment or any amendments or modification thereto. The appointment of Mr. Jain 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. Jain 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 22 March 2019 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.

Draft Supplementary Appointment Agreement

THIS SUPPLEMENTARY APPOINTMENT AGREEMENT is made on this ____ day of ____ 2024, between GE Power India Limited, a GE Group Company incorporated under the provisions of Companies Act, 1956 and having its registered office at Regus Magnum Business Centers, 11th floor, Platina, Block G, Plot C-59, BKC, Bandra (E), Mumbai, Maharashtra - 400051(hereinafter referred to as "the **Company**") of the One Part

AND

Mr. Prashant Chiranjive Jain (DIN-06828019), son of Mr. Chiranjivelal Girdharlal Jain resident of F1702, Ambience Tiverton, Plot # F033, Near Digambar Jain Temple, Sector-50, Noida, India, Managing Director of the Company (hereinafter referred to as "**Mr. Jain**") of the Second Part.

The Company and Mr. Jain are referred to individually as "**Party**" and collectively as "**Parties**"

WHEREAS the parties have executed an Appointment Agreement dated 20 January 2022, (hereinafter referred to as "**Agreement**") for appointment of Mr. Jain as Managing Director the Company for a period of five (5) years from 17 April 2022 to 16 April 2027 in accordance with section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or enactment thereof), read with Schedule V of the Companies Act , 2013 (**the "Act"**)

Parties hereby agree that Clause 7 of the Agreement of Mr. Jain shall be substituted with the following:

"7. The Company shall, in consideration of the performance of his duties, pay to Mr. Jain during the continuance of this Agreement, the following remuneration –

Annual Total Compensation @ Target Payout	INR 3,47,99,997	(Fixed Compensation + Variable @Target AEIP)
Component	Amount per annum (INR)	Remarks
Basic Salary	96,00,000	40% of total salary
Provident Fund	11,52,000	12% of basic salary
Flexible Components*	1,32,47,998	Components to be determined by employee basis guidelines mentioned below
Total Fixed Compensation	2,39,99,998	
Variable		
On Target Variable Pay	1,07,99,999	Target incentive @45% of Base as per GE Annual Executive Incentive Plan Guidelines (AEIP) for 2023
Additional Benefits		
Eligible for a company car lease of base value up to a maximum of INR 50,00,000 paid directly by the company. 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. Jain 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 Annual Total Compensation 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 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 TFC

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 Basic salary and Allowances, as on 1st July every year”.

AND WHEREAS except to the extend modified above, all the terms & conditions of the Agreement shall remain in full force and binding on the parties hereto. This Supplementary Appointment Agreement shall be considered as integral part of the Agreement.

BRIEF PROFILE OF MR. PRASHANT JAIN

Details pursuant to the Secretarial Standard - 2 (SS-2) on "General Meetings", is given hereunder:

Name	Mr. Prashant Chiranjive Jain
DIN	06828019
Date of Birth	13 November 1971
Inter-se relationship with other directors	<i>No inter-se relationship</i>
Qualification	Mr. Prashant Chiranjive Jain is graduate from Sri Venkateswara University in Electrical & Electronics Engineering and attended management programs from reputed institutes like Indian Institute of Management, Bangalore / Ahmedabad and European School of Management & Technology, Berlin.
Expertise in area	<p>Mr. Jain started his professional career in March 1994. He has diverse experience in industry and energy sector globally including Renewables and has held various management positions in Oil & Gas, Power and Renewable energy. Apart from GE, he has served multinational organisations like Siemens, Schneider Electric etc. and has a deep domain strategic expertise, sales and business development experience in increasingly demanding industrial B2B and energy sectors. Before joining GE, he led Power Generation Services for Siemens Limited.</p> <p>He is very active in various trade bodies and forums, to make power generation affordable, sustainable and reliable. Prashant is actively involved in social service initiatives with a belief in giving back to the community.</p>
No. of shares held	Nil in the Company
Current Position	Managing Director in GE Power India Limited
Remuneration sought to be paid	<p>The payment of remuneration to Mr. Prashant Chiranjive Jain as Managing Director for FY 2023-24 shall be as per the Existing Appointment Agreement approved by the members of the Company on 20 January 2022. Further, a payment of INR 10,208,000 (Rupees Ten million two lakhs and eight thousand only) (including taxes) shall be made to Mr. Jain subject to the approval of the members of the Company.</p> <p>The payment of remuneration to Mr. Prashant Chiranjive Jain as Managing Director with effect from FY 2024-25 to FY 2026-27 shall be as per the Existing Appointment Agreement approved by the members on 20 January 2022 read with the Supplementary Appointment Agreement as Minimum remuneration in case of inadequate profits subject to the approval of the members of the Company. Refer Annexure A and B.</p>
Directorships held in other companies	Powerplant Performance Improvement Private Limited (under voluntary liquidation since Feb 2019)
Chairman/ Membership in other Committees of the Board	GE Power India Limited - Chairman of Corporate Social Responsibility Committee and Member of Stakeholders Relationship Committee, Risk Management Committee and Strategy & Innovation Committee