



**GE Power India Limited**

CIN- L74140MH1992PLC068379

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

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

27 February 2025

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.**  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

Symbol : **GEPIL**

Scrip Code : **532309**

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed is Postal Ballot Notice dispatched to all the members on 27 February 2025 seeking their approval on following matters: -

Resolution No.	Resolutions Description	Resolution Type
1	To consider and approve the enhancement of overall limits for inter-corporate loan/guarantee/ security/ investment pursuant to Section 186 of the Companies Act, 2013	Special
2	To consider and approve Material Modification to the Material Related Party Transactions with LM Wind Power Blades (India) Private Limited relating to cashpool arrangement	Ordinary

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 14 February 2025.

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

The said Postal Ballot Notice is also available on the website of the Company viz [www.governova.com/regions/asia/in/ge-power-india-limited](http://www.governova.com/regions/asia/in/ge-power-india-limited)



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

Cut-off date for sending notice to the shareholders	Friday, 21 February 2025
Cut-off Date for Remote E-voting	Friday, 21 February 2025
Remote e-voting start date and time	Friday, 28 February 2025 and 9:00 a.m. (IST)
Remote e-voting end date and time	Saturday, 29 March 2025 and 5:00 p.m. (IST)
Scrutinizer's Report and Declaration of results	On or before Monday, 31 March 2025

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

T+91 0120 5011011  
F +91 0120 5011100

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

T + 91 22 68841741  
Email id: in.investor-relations@ge.com

<https://www.gevernova.com/regions/asia/in/ge-power-india-limited>

### POSTAL BALLOT NOTICE

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

Dear Members,

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of GE Power India Limited ('the Company') by means of Postal Ballot, only by way of remote e-voting process ('e-voting'), pursuant to Sections 110 and 108 of the Companies Act, 2013 ("Act") read with the Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Circular no. 14/2020 dated 8 April 2020, Circular No. 17/2020 dated 13 April 2020, General Circular No. 20/2020 dated 05 May 2020, Circular no. 22/2020 dated 15 June 2020, General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, act, rules, regulations, circulars, and notifications (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03 October 2024 issued by the Securities and Exchange Board of India ("SEBI") and such other Circulars issued by SEBI from time to time.

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

### SPECIAL BUSINESS

1. **To consider and approve the enhancement of overall limits for inter-corporate loan/guarantee/ security/ investment pursuant to Section 186 of the Companies Act, 2013: -**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (the 'Act') read with the relevant rules made thereunder and all other applicable provisions of the Act, if any, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws/regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board') which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution to (i) give any loan to any person or other body corporate whether in India or abroad (which shall also include giving loans by the Company under cash pool arrangement) (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person whether in India or abroad and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate whether in India or abroad, by whatever name called, as it may in its absolute discretion deem beneficial and in the interest of the Company upto a maximum of INR 4,500 million only (Indian Rupees Four Thousand and Five Hundred million only) at any given point of time, subject to specific approval of a transaction by the Board, notwithstanding the aggregate of loans and investments so far made and/or guarantees or security so far provided by the Company to any person or body corporate, over and above



the limits prescribed under Section 186 of the Act i.e. 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it or under this Resolution to any Committee of Directors of the Company or any one or more director(s)/officer(s) of the Company as it may consider appropriate in order to give effect to the foregoing resolution."

**2. To consider and approve Material Modification to the Material Related Party Transactions with LM Wind Power Blades (India) Private Limited relating to cashpool arrangement:-**

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

**"RESOLVED THAT** in furtherance to the resolution no. 09 passed by members of the Company at the 32<sup>nd</sup> Annual General Meeting ('AGM') held on 23 July 2024 w.r.t, material related party transactions with LM Wind Power Blades (India) Private Limited relating to cashpool arrangement and pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws/regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force, if any, approval of members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board") of GE Power India Limited ("the Company") for undertaking subsequent material modification(s) to the approved material related party transaction by the members which is valid till 33<sup>rd</sup> AGM of the Company or for a period not exceeding 15 months from 32<sup>nd</sup> AGM of the Company, whichever is earlier.

S no.	Nature of transaction with LM Wind Power Blades (India) Private Limited	Amount (INR in million) (exclusive of taxes, if any)
1	Cash pool arrangement with respect to Borrowing from cash pool (taken/to be taken, excluding interest)	6,000
2	Cash pool arrangement with respect to Inter-Corporate Deposit/lending in cash pool (given/to be given, excluding interest)	4,500

on such terms and conditions as the Board may deem fit, provided that the said transaction(s) so carried out shall be at arm's length basis, in the ordinary course of business and in the interest of the Company.

**RESOLVED FURTHER THAT** consent of members be and is hereby accorded to the Board to finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings to give effect to the above resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or any one or more director(s)/officer(s) of the Company as it may consider appropriate in order to give effect to the foregoing resolution."

**For and on behalf of GE Power India Limited**

**Kamna Tiwari**  
**Company Secretary and Compliance Officer**  
Date: 14 February 2025  
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.gevernova.com/regions/asia/in/ge-power-india-limited](http://www.gevernova.com/regions/asia/in/ge-power-india-limited)  
E-mail: [in.investor-relations@ge.com](mailto:in.investor-relations@ge.com)  
Tel.: +91 22 68841741



**Notes: -**

An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), setting out the material facts and reasons for the proposed ordinary and special resolution, is appended herein below along with the Postal Ballot Notice for your consideration. The Board of Directors of the Company in its meeting held on 14 February 2025 considered special businesses under Item No. 1 and Item No.2 unavoidable and thus, be transacted through Postal Ballot. Reasonable efforts have been made to ensure proper remote e-voting by all the members of the Company as on the cut-off date.

The Postal Ballot Notice is being sent by email to all the Members, pursuant to the General Circular No. 14/2020 dated 08 April 2020, General circular No. 17/2020 dated 13 April 2020, General Circular No. 03/2022 dated 05 May 2022, and General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA") and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03 October 2024 and such other circulars issued by the Securities and Exchange Board of India ("SEBI") and such other Circulars issued by SEBI 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 21 February 2025 ("Cut-off Date") and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company/ Company's Registrar and Share Transfer Agent ('RTA'), KFin Technologies Limited, Selenium, Plot No. 31 & 32, Tower B, Serilingampally, Nanakramguda, Financial District, Hyderabad -500 032. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date, which will only be considered to avail the facility of remote e-Voting.

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

With respect to resolution no. 2 relating to Material Modification to the Material Related Party Transactions with LM Wind Power Blades (India) Private Limited relating to cashpool arrangement, no related party should vote to approve the aforementioned resolutions.

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

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

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

ISR 1 Form can be obtained by following the link:

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

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

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

**Name : KFIN Technologies Limited**

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

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

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

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

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

In compliance with the provisions of Sections 108 & 110 and other applicable provisions of the Act, read with the Rules as amended, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), the



## GE VERNOVA

Company is pleased to offer e-Voting facility to all the Members of the Company. The Company has entered into an agreement with RTA for facilitating e-Voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.

Dispatch of the Notice shall be deemed to be completed on the day on which RTA sends out the communication for the postal ballot process by e-mail to the members of the Company. The e-Voting period commences on 28 February 2025 (09:00 a.m.) and ends on 29 March 2025 (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.

Upon completion of the scrutiny, the Scrutinizer will submit his report to the Chairman/ any other person authorised by him. Based on the Scrutinizer's report, the result of the voting conducted through Postal Ballot (remote e-Voting process) would be announced by the Chairman or any other person authorised by him, on or before 5:00 pm of 31 March 2025 at the Registered Office of the Company. The aforesaid result along with the Scrutinizer's report would be displayed on the Notice Board of the Company at its Registered Office and its Corporate Office and shall be intimated to the Stock Exchanges where the shares of the Company are listed, and will be displayed on the Company's website viz. <https://www.gevernova.com/regions/asia/in/ge-power-india-limited> Further, the same will also be made available on the website of e-Voting agency i.e., <https://evoting.kfintech.com>

The resolution, if passed by requisite majority, shall be deemed to have been passed on 29 March 2025, the last date specified for e-Voting.

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

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

In case of any queries, please visit Help and FAQs section available at KFinTech website <https://evoting.kfintech.com>. For any grievances related to remote e-voting, please contact KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032 at [evoting@kfintech.com](mailto: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"> <li>1. <b>User already registered for IDEAS facility:</b> <ol style="list-style-type: none"> <li>i. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Click on the "Beneficial Owner" icon under "Login" under 'IDEAS' section.</li> <li>iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-voting".</li> <li>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.</li> </ol> </li> <li>2. <b>User not registered for IDEAS e-Services</b> <ol style="list-style-type: none"> <li>i. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Select "Register Online for IDEAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Proceed with completion of required fields.</li> <li>iv. Follow steps given in point 1.</li> </ol> </li> <li>3. <b>Alternatively by directly accessing the e-voting website of NSDL</b> <ol style="list-style-type: none"> <li>i. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>ii. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>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.</li> <li>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.</li> </ol> </li> </ol> <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"> <li>1. <b>Existing user who have opted for Easi / Easiest</b> <ol style="list-style-type: none"> <li>i. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or</li> <li>ii. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>iii. Click on New System Myeasi</li> <li>iv. Login with your registered user id and password.</li> <li>v. The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFintech e-voting portal.</li> <li>vi. Click on e-voting service provider name to cast your vote.</li> </ol> </li> <li>2. <b>User not registered for Easi/Easiest</b> <ol style="list-style-type: none"> <li>i. Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</a></li> <li>ii. Proceed with completing the required fields.</li> <li>iii. Follow the steps given in point 1.</li> </ol> </li> <li>3. <b>Alternatively, by directly accessing the e-voting website of CDSL</b> <ol style="list-style-type: none"> <li>i. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Provide your demat Account Number and PAN No.</li> <li>iii. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>iv. After successful authentication, user will be provided links for the respective ESP, i.e., <b>KFIN Technologies</b> where the e- Voting is in progress.</li> </ol> </li> </ol>



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

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058738</b> or <b>022-23058542-43</b>

**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., “8697” “Postal Ballot” and click on “Submit”.
- g) On the voting page, enter the number of shares as on the cut-off date, 21 February 2025 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/FILs/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](mailto:hemantsinghcs@gmail.com) with a copy marked to [evoting@kfintech.com](mailto: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, Friday, 28 February 2025 and ends at 5:00 p.m. (IST) on Saturday, 29 March 2025.
- 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. 21 February 2025.
- o) It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential. Neither the Company nor the Scrutinizer will be responsible for any consequences of you having shared or disclosed the password (whether original or changed) with or to any person, including your inability to access the e-voting platform thereafter or even cast your vote.

**Other instructions:**

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



**STATEMENT / EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER FOR ITEM NO. 1 AND 2 OF THE ACCOMPANYING NOTICE:**

**ITEM. 1**

The Company's ability to lend to any person or body corporate, give guarantee or provide security in connection with a loan to any other body corporate, invest in securities of any other body corporate etc., are regulated by the limits prescribed under section 186 (2) of the Companies Act, 2013 ('the Act') i.e. 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more. The Company has been making investments, giving loans/guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Companies Act, 2013 upon specific approval of the Board.

Basis the Annual audited financials of the Company for FY 2024-25, the aforesaid limits (186(2) of the Act) for your Company stood at INR 344.1 million. The aforesaid limit is inclusive of existing investments and loans made, and guarantee and securities issued by the Company, as the case may be.

Further, as per unaudited financial results of the Company as on 31 December 2024, the limits under section 186(2) of the Act for your Company stood at INR 552.0 million.

As per Section 186(3) of the Act, where the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed the limits specified under Section 186(2) of the Act, no investment or loan shall be made or guarantee shall be given or security shall be provided unless previously authorised by the members of the Company by way of special resolution.

**RATIONALE**

During the financial year, the Company reinforced its financial strength by improving business performance, optimizing cash management, ensuring liquidity, and driving sustainable results. Through proactive cash forecasting, disciplined receivables management, collection of retention money, faster working cycle in projects and strategic vendor negotiations, the Company has been able to enhance its cash flow efficiency.

The Company's ability to navigate challenges with agility has not only safeguarded its stability but has also positioned the Company for long-term value creation. The Company remains committed to maintaining financial discipline and delivering sustained results focusing on identified areas.

On 14 August 2024 the members of the Company, had duly approved the sale of the Hydro business undertaking of the Company to GE Vernova Hydro Power India Private Limited subject to certain approvals as required as per Business Transfer Agreement (BTA). The sale is yet to be completed due to certain other approvals as may be required and the management expects the sale to be completed in the last quarter of FY 2024-25. As per the management estimates, with superior cash performance and successful sale of hydro business undertaking, the Company is expected to be in a surplus position which is higher than the existing Section 186(2) limit of the Company stated above.

In light of the above and with the intent to optimally use the surplus funds of the Company in an effective manner, the Board of Directors in its meeting held on 14 February 2025, subject to approval of the members, authorized to increase limits under section 186 of the Act upto a maximum of INR 4,500 million only at any given point of time, subject to specific approval of a transaction by the Board, notwithstanding the aggregate of loans and investments so far made and/or guarantees or security so far provided by the Company to bodies corporate over and above/in excess of the limits prescribed under Section 186 of the Act.

In compliance with Section 186(4) of the Act, the Company has been and shall continue to disclose to the members in the financial statements, the full particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security, as may be applicable from time to time. The members are requested to refer note no. 7 (Investments) of the notes to Standalone Financial Statements of the Company for FY 2023-24.

In view of the above rationale the Board hereby recommends to members item no. 1 for approval as SPECIAL RESOLUTION in compliance with Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

None of the Directors, Key Managerial Personnel or its respective relatives are, in any way, concerned or interested, financially or otherwise, in any of the aforesaid agenda except to the extent of their shareholding, if any in the Company.



**ITEM NO. 2**

The Members of the Company in the 32<sup>nd</sup> Annual General Meeting ('AGM') held on 23 July 2024, approved Material Related party transactions with LM Wind Power Blades (India) Private Limited ("LM Wind") (valid till 33<sup>rd</sup> AGM of the Company or for a period not exceeding 15 months from 32<sup>nd</sup> AGM of the Company, whichever is earlier) as specified below:

S. No	Name of the Related Party	Nature of transaction with related party	Amount (₹ in million) (exclusive of taxes, if any)
1.	LM Wind Power Blades (India) Private Limited ("LM Wind")	Cash pool arrangement with respect to Borrowing from cashpool (taken/to be taken excluding interest)	6,000
		Cash pool arrangement with respect to Inter-Corporate Deposit/lending in cash pool (given/to be given excluding interest)	250

S. No	Name of the Related Party	Nature of transaction with related party	Amount (₹ in million) (exclusive of taxes, if any)
1	LM Wind Power Blades (India) Private Limited ("LM Wind")	Support/shared services including facilities and personnel	600

Basis the recommendation from the Audit Committee, the Board in its meeting held on 14 February 2025 approved enhancement of lending limits from INR 250 million to INR 4,500 million to LM Wind under cashpool arrangement. Accordingly, below is the proposed modification to the approved material related party transaction:

S. No.	Name of Party	Approved material limits for 2024 – 25 (INR in million)	Addition/ Modifications to material limits 2024-25 (INR in million)	New limit* (INR in million)	%age modification of	Reasons/Nature of transaction
1.	LM Wind Power Blades (India) Private Limited ("LM Wind")	Borrowing- 6,000	Borrowing -Nil	Borrowing 6,000	>4% of the consolidated turnover of previous FY and >30% of total transactions value approved by the members (hence material modification)	Cash pool arrangement with respect to Borrowing from cashpool (taken/to be taken excluding interest)
		Lending- 250	Lending 4,250	Lending 4,500		Cash pool arrangement with respect to Inter-Corporate Deposit/lending in cash pool (given/to be given excluding interest)

*Note: There is no modification proposed in the transaction approved by the members in its 32<sup>nd</sup> AGM of the Company relating to the Support/shared services including facilities and personnel.*

As per the Related Party Transaction policy of the Company, material modification(s) is defined as follows: -

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

In view of the aforesaid enhancement of existing lending limits, the material modification limit for the transaction is as follows:

- 4% of the total consolidated turnover of the Company as on 31 March 2024 which is INR 650 million



- 30% of total transactions value approved by the shareholder is INR 2,055 million

Hence, the aforesaid modification to the material related party transaction w.r.t. cash pool arrangement approved by the members of the Company at the 32<sup>nd</sup> AGM of the Company tantamount to material modification. Further, the aforesaid enhancement of existing lending limits warrants approval of members under section 186 of the Act by way of Special Resolution and accordingly, the proposed material modification to the material related party transaction is subject to approval of resolution no. 1 of this notice.

Under cashpool arrangement, the Company can borrow or lend on a daily basis to LM Wind Power Blades (India) Private Limited wherein unsecured loan given by the Company is daily callable on demand and interest is computed on daily outstanding amount. Thus, the amount of borrowing and lending will be determined for the purpose of this resolution basis the maximum amount outstanding at any given day respectively during the financial year.

The details as required under SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 is as under:

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

**Cash pool arrangement: -**

- Cash pooling is an internal arrangement where participants meet short term operating requirements consistent with GEV Cash Management Policy.
- The terms of the cash pool arrangement are consistent with the cash pool arrangement existing within GE Vernova and its subsidiaries.
- LM Wind Power Blades (India) Private Limited is not a NBFC.
- The pool participants will receive a return based on 1 year Government Bond rate (currently ~ 6.68% p.a.) on all cash deposited in the cash pool, calculated daily, irrespective of the tenor of the investment.
- The cash pooling offered rate of 1 year with Govt. of India GSec with no penalty on early withdrawal was better than a similar Bank time deposit rate on new deposit rollovers of 91 days (currently at ~ 6.25% p.a.) with 1% penalty on early withdrawal.
- Pool participants has full liquidity rights and can withdraw cash lent to the cash pool at any time without any penalty of early withdrawal.
- Investment in the cash pool significantly reduces operational efforts and credit risks associated with constructing a diversified portfolio with a range of banks.
- Participating in a cash pool maximizes internal benefit of keep cash recycled within GE group companies in India.
- The pool leader (i.e., LM Wind Power Blades (India) Private Limited) is a 100% indirect wholly owned subsidiary of GE Vernova
- GE Vernova and its subsidiaries have never defaulted on its obligations under cash pool arrangements.
- Although the pool leader is not guaranteed, it will operate in accordance with the same rigor of the policies and guidelines as with other global cash pools.
- Pool participants can terminate cash pooling at any time.

**For borrowing from Cash pool:**

- At present the rate of interest is around 8.05% p.a., which is variable in nature and is determined by GE transfer pricing team at arm's length but will be benchmarked to the rates charged by Company's banker i.e. HSBC.
- It is an unsecured loan, payable on demand.

**For lending to Cash Pool:**

- At present the rate of ~ 6.68% p.a., which is variable in nature and is determined by GE transfer pricing team at arm's length but will be benchmarked to rates charged by Company's banker i.e., HSBC. However, no loan shall be given at a rate of interest lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan in compliance with the provision of section 186(7) of the Companies Act, 2013.
- It is an unsecured loan to cash pool header, daily callable on demand.



**b) Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise):-**

Name of the related party is **LM Wind Power Blades (India) Private Limited**. It is acting as the cashpool header. It is a related party to the Company as it is 100% indirect wholly owned subsidiary of GE Vernova, and its interest is limited to the same extent.

None of the director or KMP was interested or concerned in the proposed transaction financially or otherwise except to the extent of their shareholding, if any, in the Company.

**c) Tenure of the proposed transaction:-**

The tenure of borrowings/ ICDs is short-term for working capital needs and is payable/ callable on demand. Approval sought shall be valid till 33<sup>rd</sup> AGM of the Company or for a period not exceeding 15 months from 32<sup>nd</sup> AGM of the Company, whichever is earlier.

**d) The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction:-**

**For cash pool –**

Annual consolidated turnover of the Company as on 31 March 2024 was Rs. 16,248 million and accordingly, basis the aforesaid turnover its percentage represented by the value of the proposed Cash Pool transaction with the Company (GEPIL) is 64.62%. This percentage has been worked out with the presumption that entire value of proposed RPT i.e., INR 10,500 million (i.e. INR 6,000 million + INR 4,500 million) will be executed. Further interest amount, if any, has also not been considered.

**For transactions other than cash pool approved by the members in its 32<sup>nd</sup> Annual General Meeting held on 23 July 2024:**

Annual consolidated turnover of GEPIL as on 31 March 2024 was Rs. 16,248 million and accordingly basis the aforesaid turnover its percentage represented by the value of the proposed transaction relating to Purchase/sale of materials, products etc and rendering/availing of Support/shared services including facilities and personnel with the Company (GEPIL) is 3.7%. This percentage has been worked out with the presumption that entire value of proposed RPT i.e., Rs. 600 million will be executed.

As the transaction also relates to granting loans/Inter Corporate Deposits by the Company, following are the disclosures:-

**I. Details of the sources of funds in connection with the proposed lending transaction:**

The source of funds will be business operations / collections from projects.

**II. Where any financial indebtedness is incurred to make or give loans/Intercorporate deposits, nature of indebtedness, cost of funds and tenure to be provided:**

The Company shall not incur any debt to make loans/ Inter-corporate deposits to LM Wind Power Blades (India) Private Limited.

**III. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT:**

Any lending by the Company to LM Wind Power Blades (India) Private Limited as cash pool header will be used for optimizing cash and liquidity management for the cash pool participants. These funds will be used for on lending to other cash pool participants for general corporate purposes and investing in bank deposits/ liquid funds.

**e) Value of the proposed transaction :-**

Total amount of transactions not exceeding Rs. 11,100 million (i.e. INR 6,000 million + INR 4,500 million+ INR 600 million) (excluding interest amount, if any)

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

**For Cash pool transactions: -**

The Company can borrow or lend on a daily basis to LM Wind Power Blades (India) Private Limited as the cash pool leader to manage its short- term operating liquidity requirements. LM Wind Power Blades (India) Private Limited is wholly owned by GE Vernova and is an affiliate of the Company. The Company also has Fund based (temporary loans) borrowings from external banks.



The cash pool arrangement is in the best interest of the Company as:

**I. GEPIL as borrower**

- i. it is an unsecured loan (as opposed to the secured loan from the banks);
- ii. it is an on-tap arrangement available to the Company upto a limit of Rs. 6,000 million;
- iii. the cost of borrowing is comparable to external borrowing and is determined by arm's length transfer pricing;
- iv. there is ease of operation as it is an internal arrangement.

**II. GEPIL as lender**

- Subject to tax and legal review, the cash pool arrangement is a cash management tool
- This creates significant efficiencies for the Company
- The Company can earn interest on daily outstanding lending

The comparative borrowing and lending rate for the Company in market is ~8.5% per annum and ~6.25% per annum respectively as against the ~8.05% and ~6.68% under the cash pool arrangement. As the members are aware that the Company has been a cashpool participant for many years now and accordingly, is a beneficiary to the distinctive advantages of the cashpool arrangement which *inter-alia* includes on-tap arrangement, lower cost of borrowing as compared to external borrowing, ease of operation, higher interest income on lending. Therefore, it is in the interest of the Company to continue to be benefited from the cashpool arrangement.

**g) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis: -**

Annual consolidated Turnover of LM Wind Power Blades (India) Private Limited as on 31 March 2024 is INR 33,527.78 million and accordingly basis the aforesaid turnover its percentage represented by the value of the proposed RPT with the Company (GEPIL) was 33%. This percentage had been worked out with the presumption that entire value of proposed RPT i.e., INR 6,000+4,500+600 million would be executed. Further interest amount, if any, has also not been considered.

**h) Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders:-**

Not applicable

The validity of the aforesaid approval shall be valid till 33<sup>rd</sup> AGM of the Company or for a period not exceeding 15 months from 32<sup>nd</sup> AGM of the Company, whichever is earlier.

In view of the above justification/rationale provided in clause f) above, the Board in compliance with Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, recommends the matter for members' approval by way of **ORDINARY RESOLUTION**.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in Item 2 except to the extent of their shareholding, if any, in the Company.