



GE T&D India Limited

L31102DL1957PLC193993

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Jaypee Wishtown, sector-128,  
Noida-201304, Uttar Pradesh

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<https://www.ge.com/in/ge-td-india-limited>

February 1, 2022

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal  
Street  
MUMBAI 400 001

The Manager  
Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex, Bandra (East)  
MUMBAI 400 051

**Code No. 522275**

**Symbol: GET&D**

Dear Sir,

Sub: **Postal Ballot Notice**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Postal Ballot Notice dated January 31, 2022, along with Statement pursuant to Section 102 of the Companies Act, 2013 ("Postal Ballot Notice" / "Notice").

A copy of this Postal Ballot Notice is also available on the website of the Company under the Reports and Financials Section: <https://www.ge.com/in/ge-td-india-limited/reports-financials>, and on the website of NSDL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In conformity with the requirements, the said Notice is being sent electronically only to those Members whose names appear in the Register of Members/ List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories as on Friday, January 28, 2022, being the Cut-off date.

The remote e-voting period commences on Wednesday, February 2, 2022 at 9:00 a.m. (IST) and ends on Thursday, March 3, 2022 at 5:00 p.m. (IST), when remote e-voting will be blocked, and voting shall not be allowed beyond said time.

This is for your information and records.

Thanking you,

Yours faithfully,  
For GE T&D India Limited

Manoj Prasad Singh  
Company Secretary



**GE T&D India Limited**

(CIN: L31102DL1957PLC193993)

Regd. Off.: A-18, First Floor, Okhla Industrial Area, Phase II, New Delhi – 110 020

Tel. No. 91 11 41610660

Website: <https://www.ge.com/in/ge-td-india-limited>

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**POSTAL BALLOT NOTICE**

[Pursuant to Section 110 & 108 of the Companies Act, 2013 read with Rule 22 & 20 of the Companies Management and Administration) Rules, 2014 and other applicable Rules made thereunder, and the Circulars issued by the Ministry of Corporate Affairs, Government of India]

To,  
The Members,

Notice is hereby given to the members of GE T&D India Limited (the “Company”) pursuant to the Section 110 and 108 of the Companies Act, 2013 read with the Rule 22 and 20 of Companies (Management and Administration) Rules, 2014 (which shall include any statutory modifications, amendments or re-enactments thereto) and pursuant to other applicable laws and regulations, read with Circular no. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular no. 22/2020 dated June 15, 2020, Circular no. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as ‘MCA Circulars’), to pass the resolutions set out in this notice for consideration of members of the Company for passing by means of Postal Ballot through voting by electronic means only (“remote e-voting”).

In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participants. If Member’s e-mail address is not registered with the Company/ Depository Participants, then members may please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and Password for remote e-voting.

The remote e-voting period shall commence on Wednesday, February 2, 2022 at 9:00 a.m. (IST) and end on Thursday, March 3, 2022 at 5:00 p.m. (IST) when remote e-voting will be blocked, and voting shall not be allowed beyond said time.

The results of postal ballot will be announced on or before 5:00 p.m. on Saturday, March 5, 2022 and shall be placed along with Scrutinizer’s Report on the website of the Company at <https://www.ge.com/in/ge-td-india-limited/reports-financials>.

**SPECIAL BUSINESS**

**1. Sale of Global Engineering Operations Division**

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (Act) and other applicable provisions, if any, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*Listing Regulations*) and the Related Party Transactions Policy of the Company, approval of Members be and is hereby accorded to the Board of Directors of the Company to sell the Global Engineering Operations Division (India for Global) together with the assets and manpower comprised therein along with its corresponding liabilities by way of a slump sale on an “as is where is” basis to GE India Industrial Private Limited for a consideration of Rs. 1406 million (Rupees One Thousand

Four Hundred and Six million only), along with entering into ancillary related party transactions as contemplated under the business transfer agreement in the nature of lease / sub-lease / facilities sharing agreement for the premises through which the GEOD business is undertaken for a consideration upto Rs. 125 million (Rupees One Hundred Twenty Five million only) per financial year.

RESOLVED FURTHER THAT consent of Members be and is hereby accorded to the Board for the acts and deeds already done in the aforesaid matter and further authorised to finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings to give effect to the above resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or any one or more of director(s)/ employee(s) of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**2. Appointment of Mr. Rajendra Sheshadri Iyer (holding DIN 09319795) as a Director, liable to retire by rotation**

To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Sections 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 107 of the Articles of Association of the Company, and as recommended by the Nomination and Remuneration Committee and by the Board of Directors of the Company, Mr. Rajendra Sheshadri Iyer (holding DIN 09319795), who was appointed as a Director in the casual vacancy caused due to the resignation of Mr. Emanuel Esteban Nicolas Bertolini (DIN 09071393), be and is hereby appointed as a Director of the Company with effect from October 1, 2021, liable to retire by rotation.”

**3. Appointment of Mr. Sushil Kumar (holding DIN 08510312) as a Director, liable to retire by rotation**

To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of section 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sushil Kumar (holding DIN 08510312), who was appointed as an Additional Director with effect from January 1, 2022 at the Board Meeting held on October 29, 2021, and being eligible, offers himself for appointment and whose appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

#### **4. Appointment of Mr. Sushil Kumar (holding DIN 08510312) as Whole-time Director & Chief Financial Officer**

To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the said Act, including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to such approvals as may be necessary, approval of the members be and is hereby accorded to appointment of Mr. Sushil Kumar (holding DIN 08510312), as Whole-time Director & Chief Financial Officer of the Company for a period of five years with effect from January 1, 2022 on the terms and conditions set out in the Agreement entered into between the Company of the one part and Mr. Sushil Kumar of the other part, broad terms and conditions of which are as set out in the statement annexed hereto.

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

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

By order of the Board of Directors  
**for GE T&D India Limited**

**Manoj Prasad Singh**  
Company Secretary  
FCS 4231

Place : New Delhi  
Date : January 31, 2022

#### **Registered Office:**

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

## Notes

- 1 The Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is attached herewith.
- 2 In conformity with the applicable regulatory requirements, the Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on the Cut-off date Friday, January 28, 2022, and who have registered their e-mail addresses with the Company or with the Depository Participants.
- 3 In compliance with Sections 110 and 108 of the Act and Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically through e-voting facility provided by NSDL. The instructions for electronic voting are annexed to this Notice.
- 4 A copy of this Postal Ballot Notice is also available on the website of the Company under the Reports and Financials Section: <https://www.ge.com/in/ge-td-india-limited/reports-financials>, the relevant section of the website of BSE: [www.bseindia.com](http://www.bseindia.com) and NSE: [www.nseindia.com](http://www.nseindia.com) on which the Equity Shares of the Company are listed and on the website of NSDL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 5 Voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, January 28, 2022. Members can opt for their entire voting rights as per their discretion. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depository Participant(s) as on the Cut-off date will be entitled to cast their votes by remote e-voting.
- 6 The Board of Directors of the Company has appointed Mr. Vineet K Chaudhary Practicing Company Secretary having membership No F5327 and failing him Mr. Mohit K Dixit, Practicing Company Secretary (Membership No. A49021) of M/s VKC & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system in a fair and transparent manner.
- 7 The voting period shall commence on Wednesday, February 2, 2022 at 9:00 a.m. (IST) and end on Thursday, March 3, 2022 at 5:00 p.m. (IST). The e-Voting module shall be disabled for voting thereafter. Once the vote has been cast by the members, they shall not be allowed to change it subsequently. During this period, Members of the Company holding shares either in physical or electronic form, as on the cut-off date, i.e., Friday, January 28, 2022, shall cast their vote.
- 8 The resolutions shall be taken as passed effectively on the last date of e-voting, i.e., Thursday, March 3, 2022. The result of the Postal Ballot will be posted under the Reports & Financials Section on the website of the Company at <https://www.ge.com/in/ge-td-india-limited/reports-financials>.
- 9 Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to [company.secretary@ge.com](mailto:company.secretary@ge.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID.
- 10 Members who have not registered their e-mail addresses so far with the Company or Depository Participants, may complete the e-mail registration process as under:

- I. For Members holding shares in physical form: In compliance with SEBI Circulars dated November 3, 2021, and December 14, 2021, please send copy of signed [Form ISR-1](#) mentioning your name, folio number, complete address, email address and telephone number to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAAR) supporting the registered address of the Member, by post to the Company's Registrars and Share Transfer Agents: CB Management Services (P) Ltd, Unit: GE T&D India Ltd, P-22 Bondel Road, Kolkata, West Bengal - 700019. The Members can also forward a digitally signed copy of Form ISR-1 with supporting documents at the email address of the RTA: [rt@cbmsl.com](mailto:rt@cbmsl.com).
- II. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
- 11 The Results declared along with the report of the Scrutinizer shall be placed on the website: <https://www.ge.com/in/ge-td-india-limited/reports-financials> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
- 12 SEBI vide its Circulars dated November 3, 2021 and December 14, 2021, has mandated the furnishing of PAN, Address with PIN code, Email address, Mobile number, Bank Account details, Specimen signature and Nomination by holders of physical securities.
- 13 Effective January 1, 2022, Grievance Redressal/ Service request can be availed with the RTA only after the required documents/complete data as mandated are furnished for physical folios. Further, if any of the cited documents/ details as provided in the said circular are not registered with the Company/ RTA by March 31, 2023, such folios are liable to be frozen by the Company/ Registrar and Share Transfer Agents of the Company (RTA).
- 14 It is also mandatory to link PAN with AADHAAR number as per the Central Board of Direct Taxes (CBDT) by March 31, 2022. Security holders who are yet to link the PAN with AADHAAR number are requested to get the same done before March 31, 2022. The securities held in folios which have no PAN registered against the same/ have invalid PAN registered on our records, as on March 31, 2022 or any other date as may be specified by CBDT, shall also be frozen.
- 15 The formats for Nomination and Updation of KYC details in accordance with the SEBI circular are available on the Company's website at <https://www.ge.com/in/ge-td-india-limited/reports-financials>.

### **Voting through Electronic Means**

- 16 In compliance with provisions of Section 110 & 108 of the Act, Rules 22 and 20 of the Companies (Management and Administration) Rules 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by ICSI, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL.

The instructions for Members for remote e-Voting are as under:

**Procedure & instructions for E-voting:**

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

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




**Step 1: Access to NSDL e-Voting system**

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

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

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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be</li> </ol>

	<p>redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>



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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number (119129) followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 119129 then user ID is 119129001***

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

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

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [vkpc.pcs@gmail.com](mailto:vkpc.pcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. E-mail: [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

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

**Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013 (the “Act”) in respect of special business set out in notice of postal ballot:**

**Item No. 1**

**Global Engineering Operations Division (India for Global)**

Currently the Company, amongst its other business activities, provide engineering services (including engineering support for tendering, project support and product design) to GE Grid Solutions entities outside India through an engineering services team known within the Company as the Global Engineering Operations Division (India for Global) (the **GEOD**).

Some of the key highlights of GEOD as on date are as follows:

- GEOD is a captive service provider providing services for circa 15 GE Grid Solutions companies outside India.
- There are no customers outside GE group.
- The services of GEOD are billed on a cost-plus basis with a markup of 15% on cost to the Company in line with GE intra group services policy.
- As set out in the table below revenue generated from GEOD activity is not material (less than 2.2% of the total revenue of the Company) and therefore GEOD is not core to the Company’s business.
- The net book value of fixed assets of GEOD were Rs. 103.1 million as at March 31, 2021 which is less than 1% of the net worth of the Company.
- There are also no specific patent or licenses in the name of Company in relation to GEOD.
- The contracts/purchase orders from other GE Grid Solutions group companies are issued for short term requirements of up to 1 year with rights of termination for convenience and no obligation for renewal.
- There is also no exclusivity from GE Grid Solutions group entities in these contracts/purchase orders. Other GE Grid Solutions companies (including GE India Industrial Private Limited (**GEIPL**) in India and other GE group companies outside India) also provide similar engineering services.
- A separate team within the Company provides engineering support for tendering, project support, product design, etc. for its own business within India.

A brief overview of the financials for GEOD, based on the audited financial statements of the Company for last 3 financial years (FYs) is given below:

(Rs. in million)

	<b>FY 2018-19</b>	<b>FY 2019-20</b>	<b>FY 2020 -21</b>
Revenue	897.8	914.6	725.7
As a % of GE T&D India Limited revenue	2.1%	2.9%	2.1%
EBIDTA*	177.9	196.8	145.6
EBIT**	155.5	171.5	118.8

\*Earnings Before Interest, Taxes, Depreciation and Amortization

\*\*Earnings before Interest and Taxes

## History

In 2019 a strategic decision was taken by GE Grid Solutions to strengthen, simplify and improve the coordination of its engineering support services consistent with the core GE group objective of better lean, safety, quality, delivery and cost. As part of its plan GE Grid Solutions decided to create a custom designed Global Engineering Operating Center (**GEOC**) reporting to the chief technology officer, integrating existing engineering resources within GEIPL. In such circumstances, the management perceived that there was a likelihood of the Company not getting orders in the future for the GEOD business from GE Grid Solutions entities. Having considered various options for the services that were historically provided by the Company, a proposal was considered to sell the GEOD business to GEIPL. As explained above, GEIPL already provides engineering services to GE Grid Solutions entities worldwide through its existing GE Grid Solutions resources.

The proposal to sell the GEOD business was placed before the board of directors of the Company (**Board**) and was approved by the Board at its meeting held on even date subject to approval of the non-related shareholders by way of a slump sale on an “as is where is” basis for a purchase consideration of Rs. 873 million to GEIPL, a related party to the Company. The Company and GEIPL are part of the GE group of companies.

The sale consideration of Rs. 873 million (Rupees eight hundred and seventy-three million only) was based on the independent valuation done by M/s. Ernst & Young Merchant Banking Services LLP, negotiations between the parties, business plans/ commercial reasons and nature of the transaction.

However, the resolution for the proposed slump sale of GEOD to GEIPL was not approved by the requisite majority of the non-related shareholders. Accordingly, the Business Transfer Agreement entered into between the Company and GEIPL stood terminated immediately.

Thereafter, the Company was formally notified by GE Grid Solutions that with effect from June 30, 2021, it would pursue its alternative options for the GEOD and no new contracts/purchase orders would be issued to the Company in relation to GEOD and existing contracts/purchase orders will lapse at their expiry date or be terminated by notice.

## Evaluation of alternatives

In view of impending impact of termination of contracts by GE Grid Solutions and upon advice of the Board, the management of the Company requested GE Grid Solutions to reconsider its decision and continue availing engineering services from the Company, as has been done in past and meanwhile extend the date of termination as various options were being explored. Pursuant to such requests, and to allow the Company to put forward proposals for future services and cooperation, GE Grid Solutions has been extending the date of termination and vide its last communication on the subject dated December 13, 2021, it has extended the date of termination to March 31, 2022. GE Grid Solutions had also communicated that it was not willing to continue availing engineering services from the Company on the basis proposed by the Company and would continue with its alternative options for establishing GEOD in GEIPL.

The principal impact of the reduction/depletion of the engineering service orders will be excess manpower in GEOD as:

- a) there will be no service assignments from the GE Grid Solutions group entities going forward;

- b) considering the specialized skillsets of the individuals working within GEOD, it will not be possible to place them in Company's other departments/functions;
- c) in the absence of any contracts or purchase orders it will not be possible for the Company to sell the GEOD business to a third party;
- d) it will also not be possible to source engineering service assignments from other companies outside GE Group, as GEOD is not the core business of the Company and generally companies do not outsource its core engineering or design activities to maintain confidentiality.

Further, in case the Company was to retrench its excess manpower, the retrenchment cost would be approximately Rs. 140 million. The aforesaid decision will also result in excess assets/premises for the Company which will be rendered redundant and will have impairment cost of approximately Rs. 90 million.

Due to the reasons stated above, the management has been exploring various options to reduce the impact of excess manpower and assets within the Company (including the adverse impact on employees pursuant to their retrenchment), including undertaking a new valuation exercise and a second attempt at slump sale of the GEOD business to GEIPL.

The slump sale will be beneficial to the Company for the following reasons:

- GE has established the GEOC within GEIPL. GE Grid Solutions has already informed that no new contracts/purchase orders will be issued to the Company in relation to those services and existing contracts/purchase orders will lapse at their expiry date or be terminated by notice. Consequently, the GEOD business within the Company will have no further orders to sustain itself.
- The excess assets and manpower within GEOD cannot be re-deployed elsewhere and will become redundant, resulting in significant losses for the Company, including paying retrenchment compensation of approximately Rs. 140 million and impairment cost of approximately Rs. 90 million for excess assets / premises.
- A slump sale will result in the Company realizing value for its excess assets and avoid retrenchment related costs.
- The Company's primary business is manufacturing of transmission and distribution equipment and post-sale services. Engineering services are not its main business. A sale of GEOD will help management to focus on its core business.
- The slump sale will enable the Company to realize value for the GEOD business and will infuse cash into the Company which can be effectively utilized for repayment of debts, if any, and general corporate purposes.

### **Appointment of Valuer for Valuation and Merchant Banker for Fairness Opinion**

After following an extensive process of selecting an independent valuer for valuation of GEOD business and a merchant banker for independently evaluating fairness of the valuation, upon approval of Audit Committee, M/s BDO Valuation Advisory LLP (**Valuer**) was appointed for undertaking independent valuation of GEOD and M/s RBSA Capital Advisors LLP was appointed for the purpose of providing a fairness opinion on the valuation.

## **Valuation and Fairness Opinion**

As per the valuation report dated November 8, 2021 prepared by the Valuer, the GEOD business has been valued at Rs. 1405.6 million. M/s RBSA Capital Advisors LLP has opined vide its opinion dated November 8, 2021 that the valuation arrived at by the Valuer is the fair value of GEOD business on a 'going concern value' basis and is fair to the shareholders of the Company from a financial point of view.

Considering the nature of business, industry outlook and GEOD's future operations, the Valuer has considered Discounted Cash Flow (**DCF**) Method under Income Approach for arriving at the fair value. It has considered Free Cash Flow to Equity (**FCFE**) methodology under DCF Method.

After detailed discussions and deliberations with the independent valuer and the merchant banker, the Audit Committee was satisfied with the justifications, reasonings and background for arriving at the valuation and accepted the valuation of the GEOD business of the Company at Rs. 1405.6 Million.

Based on the recommendation of the Audit Committee, the valuation report along with the fairness opinion prepared by BDO Valuation Advisory LLP and RBSA Capital Advisors LLP, respectively, in respect of the GEOD business, was placed before the Board at its meeting held on November 10, 2021 and the Board accepted the said valuation. The Board also recommended the management to once again request GE Grid Solutions to retain GEOD business with the Company and in the alternative request them to acquire the GEOD business as a going concern on a slump sale basis.

## **Post Valuation Communications with GE Grid Solutions**

On November 11, 2021, the Company's management requested GE Grid Solutions to once again consider retaining the GEOD business within the Company. GE Grid Solutions, vide letter dated November 11, 2021, reiterated to the Company the strategic rationale for creation of the GEOC specifically that the business focus of GE Grid Solutions is on developing advanced grid technologies and accelerate the energy transition for different parts of the world to become a leading high voltage technology player in energy transition and that requires a strong and coordinated approach to engineering together with business simplification. A more coordinated approach to engineering will not only align with their ambition to become a leading player in the energy transition but also provide them better focus basics of lean, safety, quality, delivery and cost to increase the efficiency of engineering. GE Grid Solutions further mentioned in the said letter that accordingly they have chosen to develop the Global Engineering Operations Center in India as a fully owned GE organization reporting to the global chief technology officer as this would give strategic focus, flexibility and speed required to meet the needs of the business strategy by GE Grid Solutions and that it is best suited to provide engineering services serving different parts of the globe.

In response to the communication dated November 11, 2021 from GE Grid Solutions, the Company management, vide letter dated November 12, 2021, placed a request with GE Grid Solutions to buy out the GEOD business from the Company on a slump sale basis.

Pursuant to discussions with GE Grid Solutions, it is proposed that the GEOD business together with the assets and manpower comprised therein be transferred to GEIPL along with its corresponding liabilities by way of a slump sale on an "as is where is" basis. The slump sale will also involve the Company granting lease / sublease rights over certain identified premises through which the GEOD business is undertaken, including entering into facilities sharing agreement for these premises.



## **Proposal and Sale Consideration**

Based on the independent valuation done by M/s BDO Valuation Advisory LLP, the fairness opinion by M/s RBSA Capital Advisors LLP, negotiations between the parties, business plans/ commercial reasons and nature of the transaction, it is proposed to effect this business transfer at an arm's length price of Rs. 1406 million to be received on completion of sale of GEOD business. However, there will be agreed adjustment to this price owing to any alteration in the value of the working capital of the GEOD business as on the closing date. The expected date of completion of sale is March 31, 2022, subject to satisfaction of identified conditions precedent and approval of shareholders.

## **Utilisation of Proceeds**

The proceeds of the slump sale will be utilised for repayment of debt, if any, and general corporate purposes.

## **Key Terms of Business Transfer:**

The business transfer is as a going concern on an "as is where is" basis in the form of a slump sale of GEOD which comprises of:

- Identified fixed assets
- Contracts/POs with customers and vendors including contracts with respect to IT Assets
- Lease rights and common facility sharing agreements in Padappai and Hosur
- Sub-lease rights and common facility sharing agreements in Noida (Sectors 83)
- Sub-lease or facility sharing arrangements (seat sharing) in Noida (Sector 128)
- Sub-lease rights in Pallavaram, subject to the approval of the Government
- Transfer of manpower of those who accept offers of employment from GEIPL on no less favourable terms and with continuity of service
- Assumed liabilities, arising from or related to the assets being transferred

**Completion Date (for transfer):** March 31, 2022 to be automatically extended till the Long Stop Date (i.e. 60 days from shareholder approval) if CPs not fulfilled.

## **Conditions Precedent to transfer:**

- Approval from shareholders to sell the GEOD business, along with entering into ancillary related party transactions as contemplated under the business transfer agreement in the nature of lease / sub-lease / facilities sharing agreement for the premises through which the GEOD business is undertaken
- Assignment of contracts with the approval of counterparties, if applicable
- Issuance of transfer letters to concerned employees on no less favourable terms and continuity of service
- Application to the concerned Government Authority for amendment of the existing factory license/layout/map to enable lease of an agreed portion of Padappai & Hosur premises along with execution of common facilities agreement for sharing of facilities to take effect from the date of the lease
- Execution of a facility sharing agreement (seat sharing) for an agreed portion of sector 128 Noida office or sublease of the agreed portion an agreed portion of sector 128 Noida office (along with execution of a common facility sharing agreement)

- Sublease of an agreed portion of sector 83 Noida office along with execution of a common facility sharing agreement for the sharing of facilities
- Application to the concerned Government Authority for permission to sub lease agreed portion of Pallavaram facility

#### **Termination:**

- Automatic with immediate effect, if shareholders' approval for the slump sale and other related party transactions contemplated in the Business Transfer Agreement is not obtained
- Automatic, if following the shareholders' approval, the completion does not take place by the Long Stop Date
- Termination by mutual consent

#### **Documents available for inspection**

The valuation report from M/s BDO Valuation Advisory LLP, the fairness opinion issued by M/s RBSA Capital Advisors LLP and Business Transfer Agreement are available for inspection by the members of the Company. Members seeking inspection may send an email to [company.secretary@ge.com](mailto:company.secretary@ge.com).

Section 180(1)(a) of the Companies Act, 2013 (**Act**) provides that the Board of Directors of a company shall not, except with the consent of the Members by way of a special resolution through postal ballot, sell, lease, transfer, assign or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company. Explanation (i) to Section 180(1)(a) of the Act provides that the expression "undertaking" for the purpose of Section 180(1)(a) of the Act shall mean an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year. Since the proposed sale of the undertaking, i.e. GEOD, does not exceed the specified limits mentioned above, approval of the Members' through special resolution under these provisions is not required.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**), a transaction with a related party is considered material if the transaction(s) to be entered into, individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. All material related party transactions require approval of the members through resolution and no related party shall vote to approve such resolutions.

The proposed slump sale of the GEOD business by the Company to GEIPL (along with execution of leases / sub-leases, facility sharing agreements, common facility sharing agreements as contemplated under the business transfer agreement) during financial year 2021-22 taken together with the transactions already undertaken / to be undertaken during the financial year is expected to exceed the threshold of 10% of the annual consolidated turnover of the Company as per the last audited financial statements.

In view of the above, approval of the non-related members of the Company will be required by way of an ordinary resolution.

The Audit Committee at its meeting held on December 13, 2021, approved the valuation of the GEOD business and recommended that the proposal to enter into a business transfer agreement between the Company and GEIPL for transfer of the GEOD business be placed before the Board of Directors of the Company for its consideration and approval. The Audit Committee also approved the consideration of Rs. 1406 million for sale of the GEOD business together with the assets and manpower comprised therein along with its corresponding liabilities by way of a slump sale on an “as is where is” basis to GEIPL, and a consideration upto Rs. 125 million per financial year for entering into ancillary related party transactions as contemplated under the business transfer agreement in the nature of lease / sub-lease / facilities sharing agreement for the premises through which the GEOD business is undertaken.

The Board of Directors of the Company at its meeting held on January 24, 2022 accorded its approval, subject to approval of shareholders of the Company to sell the GEOD business together with the assets and manpower comprised therein along with its corresponding liabilities by way of a slump sale on an “as is where is” basis to GEIPL for a consideration of Rs. 1406 million, along with entering into ancillary related party transactions as contemplated under the business transfer agreement in the nature of lease / sub-lease / facilities sharing agreement for the premises through which the GEOD business is undertaken for a consideration upto Rs. 125 million per financial year.

Hence, approval of the non-related shareholders of the Company is being sought for the proposed slump sale of the GEOD business to GEIPL at a purchase consideration of Rs. 1406 million (along with execution of leases / sub-leases, facility sharing agreements, common facility sharing agreements as contemplated under the business transfer agreement for an aggregate consideration upto Rs. 125 million per financial year). Prior approval of the members will also be taken for the said ancillary related party transactions for each financial year from April 1, 2023 onwards as may be required in terms of Companies Act, 2013 and the Listing Regulations.

The Board of Directors recommends passing of the resolution as set out in this Postal Ballot Notice as an Ordinary Resolution.

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

## **Item No. 2**

The Board of Directors, at its meeting held on September 14, 2021, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajendra Sheshadri Iyer (DIN: 09319795), as a Director, liable to retire by rotation, pursuant to Section 161(4) of the Companies Act, 2013 (‘the Act’) and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force), if any, of the Act read with Article 107 of the Articles of Association of the Company, to fill in the casual vacancy caused due to the resignation of Mr. Emanuel Esteban Nicolas Bertolini.

The Company has also received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director.

Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) of ICSI are as under:



6.	Number of Meetings of the Board attended during the year	Till date Mr. Iyer has attended 6 Board Meetings out of 6 Board Meetings held during his tenure on the Board
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The Company has received from Mr. Rajendra Sheshadri Iyer (i) consent in writing to act as director in Form DIR-2 in terms of Rule 8 of Companies (Appointment and Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In terms of NSE circular NSE/CML/2018/24 and BSE circular LIST/COMP/14/2018-19 dated June 20, 2018, he is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.

In terms of Section 161(4) of the Companies Act, 2013, appointment of Mr. Rajendra Sheshadri Iyer requires approval by the Members in the immediate next General meeting. Further, in terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has come into effect from January 1, 2022, a listed Company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The National Stock Exchange of India Limited has clarified that the abovementioned amended provisions of newly inserted regulation 17 (1C) shall be applicable for the appointment on or after January 1, 2022.

Accordingly, consent of the members is sought by way of ordinary resolution as set out at item no. 2 of the notice for appointment of Mr. Rajendra Sheshadri Iyer (DIN 09319795) as Director, liable to retire by rotation.

Considering his leadership, strategic thinking, Industry knowledge, organisational and risk management skills, background and rich and vast experience of Mr. Rajendra Sheshadri Iyer, the Board is of the opinion that his appointment as Director, liable to retire by rotation, will be beneficial to the Company.

Accordingly, the Board commends the resolution set out in Item no. 2 of the accompanying Notice as an Ordinary Resolution.

Except Mr. Rajendra Sheshadri Iyer himself, none of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no. 2 of the notice.

#### **Item Nos. 3 & 4**

Mr. Sushil Kumar, aged 42 years, was appointed as the Chief Financial Officer of the Company w.e.f. October 1, 2019. In terms of Section 161 of the Companies Act, 2013 ("the Act"), read with Article 93 of the Articles of Association of the Company, the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee at its meeting held on October 29, 2021, co-opted Mr. Sushil Kumar as an Additional Director w.e.f. January 1, 2022.

In the same board meeting dated October 29, 2021, upon recommendation of Nomination and Remuneration Committee, Mr. Sushil Kumar has also been appointed as Whole-time Director & Chief Financial Officer with effect from January 1, 2022 for a period of five years in terms of Sections 196, 197 and other applicable provisions, if

any, of the Companies Act, 2013 read with Schedule V of the said Act and subject to approval of shareholders of the Company.

The Company has also received a notice in writing from a Member, under Section 160 of the Act, signifying the member's intention to propose the name of Mr. Sushil Kumar for appointment as a Director liable to retire by rotation.

Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) of ICSI are as under:

S. No.	Particulars	Description
1.	Brief resume of Director	<p>Mr. Sushil Kumar has been the Chief Financial Officer of GE T&amp;D India Limited since October 1, 2019.</p> <p>He has rich finance experience of 21 years working with organizations like GE, Alstom, Areva and Schneider. He has been working with the Company for the past 12 years and has held responsibilities in various finance domains including Chief Financial Officer, Commercial finance, Turnkey business, Strategy and Business planning.</p> <p>He started his career as an Audit Manager in A.F. Ferguson. In 2003, he moved to Schneider Electric India and worked there for 6 years in various corporate finance and business finance roles. He joined GE T&amp;D India Limited (erstwhile Areva T&amp;D India Limited) as a CFO of SEI business unit. During a span of last 12 years with the Company he has led integration efforts and drove various finance initiatives in the Company. He delivered key results and improvement during his tenure and developed various skills including leadership, strategic, financial expertise, organization &amp; management, risk management, corporate affairs and governance.</p> <p>He was born and grew up in India.</p> <p>He is a Chartered Accountant and an associate member of "The Institute of Chartered Accountant of India". He graduated from Delhi University and is an alumnus of Shri Ram College of Commerce.</p>
2.	Nature of expertise in specific functional areas	Financial, risk management and governance expertise
3.	Names of listed entities in which the person also holds the directorship and the membership	Mr. Sushil Kumar has not held directorship in any other listed entity in the last three years. He is on the board of GE Power

	of Committees of the board [along with listed entities from which the person has resigned in the past three years];	Electronics (India) Private Limited and Grid Equipments Private Limited.  The Board has co-opted him as a member of the Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Assets Committee of the Company w.e.f. January 1, 2022.
4.	Shareholding in the Company including shareholding as a beneficial owner	He holds 5 Equity Shares in the Company.
5.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Sushil Kumar is not related to any Director or Key Managerial Personnel of the Company.
6.	Number of Meetings of the Board attended during the year	Till date Mr. Sushil Kumar attended two Board meetings out of two Board meetings held during his tenure on the Board

The broad terms of appointment including remuneration of Mr. Sushil Kumar as Whole-time Director & Chief Financial Officer shall be as under:

1. **Tenure:** five years with effect from the 1<sup>st</sup> day of January, 2022

2. **Remuneration:**

I. Annual Fixed compensation:

Annual fixed compensation of Rs. 1,03,40,000/- (Rupees One Crore Three Lakhs and Forty Thousand Only) including Flexible components and Provident Fund, with such increase as may be determined by the Board from time to time

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

II. Annual Executive Incentive Program:

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

III. Benefits

- a) Health Insurance for Self and Family as per Company policy
- b) Life & Personal Accident Insurance as per Company policy

- c) Gratuity over and above Compensation as per Company policy

#### IV. Additional Benefits

- a) Company car lease of base value up to a maximum of Rs. 31,00,000 (thirty one lacs) paid directly by the company or a sum of Rs.7,00,000/- per annum as fully taxable component in lieu of car. The company will reimburse reasonable maintenance expenses on an actual basis; in addition, fuel expenses on actuals will be reimbursed as per limits defined in the policy under flexible components. All other expenses, including Road Tax, Registration and Insurance of the car during the lease tenure will be borne by the Company directly.
  - b) On an annual basis eligible to participate in GE's Class Grant program/Stock Options consistent with Corporate guidelines. The Annual Class Grant program provides equity grants of stock options to eligible executives.
- V. For the purpose of calculating the annual value of the benefits/perquisites, the same shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such Rule, the same shall be evaluated at actual cost.
- VI. The Company's contribution to Provident Fund and Superannuation Fund in accordance with the Rules and Regulations of the Company. Such contributions including gratuity will not be included in the computation of the ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- VII. Mr. Kumar's remuneration will be subject to the Companies Act, 2013.
- VIII. In the year of adequate profits, the total remuneration paid to him for a financial year, shall not exceed 5% of the net profits of the Company, determined in accordance with the provisions of the Companies Act, 2013, as may be applicable for the financial year. In the event of loss or inadequacy of profits of the Company in any financial year during his tenure, Mr. Kumar shall be entitled to receive the total remuneration in accordance with Section II of Part II of Schedule V to the Companies Act, 2013 including any modification(s) or re-enactment thereof, for the time being in force.

### 3. Notice

- a) This Agreement may be terminated by Mr. Kumar or the Company with two (2) months' prior notice in writing. The Company may at its sole discretion waive all or part of the notice or allow Mr. Kumar to pay in lieu thereof.
- b) Without prejudice to the Company's right to summarily dismiss him for misconduct under (d), in the event the Company terminates this Agreement as mentioned in clauses (a) and (c) hereunder, the Company may, in its absolute discretion, pay Mr. Kumar a sum in lieu of whole or part of the notice. Notice pay (in either case) is calculated on Mr. Kumar's last earned Annual base salary at the time of separation but not the other benefits, to which Mr. Kumar would have been entitled during the period of notice or during any unexpired period of notice (as the case may be).



- c) The Company reserves the right to terminate this Agreement without assigning any reason whatsoever.
- d) The Company may also terminate the Agreement without notice if Mr. Kumar commits an act of misconduct, or for violations of the GE Integrity Policy. Any breach of Terms and Conditions of his appointment shall be violation of Company's policy and he may be forthwith terminated.
- e) In the event of termination by the Company the Company may require Mr. Kumar to absent himself from its premises on garden leave and not participate in the working of the Company during the unexpired portion of the notice period.
- f) If Mr. Kumar, at any time, is prevented by ill-health or accident or any physical or mental disability from performing his duties hereunder, he shall inform the Company and supply it with such details as required. If he is unable for a period of six (6) months or more to perform his duties hereunder, the Company has the right to terminate his employment, however the Company may, at its discretion, extend the leave of absence granted to him, depending on the circumstances of his case.

Mr. Sushil Kumar's primary role would entail responsibility for the financial operations of the Company and performance of such other duties as may be assigned to him by the Board of Directors and/or Managing Director & CEO from time to time. As Whole-time Director & Chief financial Officer he is Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Sushil Kumar under Section 190 of the Act.

The contract of appointment of Mr. Sushil Kumar is available for inspection by the members of the Company. Members seeking inspection may send an email to [company.secretary@ge.com](mailto:company.secretary@ge.com).

The Company has received from Mr. Sushil Kumar (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a confirmation that he satisfies all the conditions stipulated under Section 196(3) and Part - I of Schedule V to the Act.

In terms of NSE circular NSE/CML/2018/24 and BSE circular LIST/COMP/14/2018-19 dated June 20, 2018, he is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.

In accordance with Section 161(1) of the Companies Act, 2013 read with Article 93 of the Articles of Association of the Company, the Board of Directors is authorized to appoint any person as an additional director at any time, who may hold the office till the conclusion of the next Annual General Meeting of the Company or the last date on which such meeting should have been held, whichever is earlier.

In terms of section 196 of Companies Act, 2013 read with Schedule V, a whole-time director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of

Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which comes into effect from January 1, 2022, a listed Company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The National Stock Exchange of India Limited has clarified that the abovementioned amended provisions of newly inserted regulation 17 (1C) shall be applicable for the appointment on or after January 1, 2022.

Accordingly, consent of the members is sought for passing Ordinary resolutions as set out at item nos. 3 and 4 of the Notice for appointment of Mr. Sushil Kumar (DIN 08510312) as Director and his appointment as Whole-time Director & Chief Financial Officer, respectively and payment of remuneration as provided above.

Considering his leadership, strategic, financial expertise, organizational management, risk management, corporate affairs and governance skills and experience, the Board is of the opinion that the appointment of Mr. Sushil Kumar as Whole-time Director & Chief Financial Officer, will be beneficial to the Company.

Accordingly, the Board commends approval of the resolutions set out in Item nos. 3 and 4 of the accompanying Notice as Ordinary Resolutions.

Except Mr. Sushil Kumar himself, none of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item nos. 3 and 4 of the Notice.

By order of the Board of Directors  
**for GE T&D India Limited**

**Manoj Prasad Singh**  
Company Secretary  
FCS 4231

Place : New Delhi  
Date : January 31, 2022

**Registered Office:**

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