

CG Power and Industrial Solutions Limited

Registered Office:

CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India

T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com

Corporate Identity Number: L99999MH1937PLC002641



Smart solutions.
Strong relationships.

Our Ref: COSEC/117/2021-22

24th August, 2021

By Portal

The Corporate Relationship Department

BSE Limited

1st Floor, New Trading Ring

Rotunda Building,

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai 400 001

Scrip Code : 500093

The Assistant Manager – Listing

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra-Kurla Complex,

Bandra (East),

Mumbai 400 051

Scrip Id : CGPOWER

Dear Sir/Madam,

Sub: Postal Ballot for approval of Employee Stock Option Plan 2021 ('ESOP 2021') and grant of Stock Options to the employees of CG Power and Industrial Solutions Limited ('the Company') under the ESOP 2021.

This has reference to our letter dated 18th August, 2021, informing you of the decision of our Board to seek approval of Members of the Company through Postal Ballot for the Employee Stock Option Plan 2021 ('ESOP 2021') and grant of Stock Options to the employees of the Company under the ESOP 2021.

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

The Notice of the Postal Ballot is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, 20th August, 2021.

The voting period will commence from Wednesday, 25th August, 2021 at 9.00 a.m. (IST) and end on Thursday, 23rd September, 2021, at 5.00 p.m (IST).

We request you to take the same on record.

Thanking you
Yours faithfully,

For **CG Power and Industrial Solutions Limited**

P Varadarajan

Company Secretary and Compliance Officer



Encl: as above



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Strong relationships.

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

(CIN : L99999MH1937PLC002641)

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

Email: investorservices@cglobal.com **Website:** www.cglobal.com

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

NOTICE OF POSTAL BALLOT

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

Dear Shareholders,

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

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

PROPOSED RESOLUTION

SPECIAL BUSINESS:

Item No. 1:

Approval for Employee Stock Option Plan 2021 ("ESOP 2021") and grant of Stock Options to the employees of the Company under the ESOP 2021

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred as **"SEBI SBEB and SE Regulations"**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment of the said Act or the Regulations, and all other applicable statutes, rules, regulations and guidelines and subject to such other approvals, consents, permissions, and/or sanctions as may be necessary and upon such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **"the Board"**) which term shall be deemed to include

any Committee including the Nomination and Remuneration Committee which the Board may at its discretion authorize to exercise certain or all of its powers, including the powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the introduction and implementation of "Employee Stock Option Plan 2021" (hereinafter referred to as the "ESOP 2021") to create, and grant from time to time, in one or more tranches, Employee Stock Options not exceeding 2,70,00,000 (Two Crore Seventy Lakhs only) to or for the benefit of such person(s) who are employees, as designated by the Company, including any Managing Director / Whole Time Director of the Company, exclusively working in India or abroad, (other than Promoters / persons belonging to Promoter group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided by the Board, exercisable into not more than 2,70,00,000 (Two Crore Seventy Lakhs only) Equity Shares of face value of Rs.2/- (Rupees Two) each fully paid-up, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2021.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari-passu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division(s) of the Company or other similar events, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the Options granted earlier including issue of any additional equity shares by the Company to the Option grantees and the ceiling on the number of Options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are consolidated then the number of equity shares to be allotted and the exercise price payable by the option grantees under the ESOP 2021 shall automatically stand augmented in the same proportion as the present face value of Rs.2/- per equity share bears to the revised face value of the equity shares of the Company after such consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2021 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2021 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, and the rules made thereunder, the Memorandum and Articles of Association of the Company, SEBI SBEB and SE Regulations and any other applicable laws in force.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of equity shares issued under the ESOP 2021 on the Stock Exchanges where the equity shares of the Company are listed."

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

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

Mumbai, 18th August, 2021

NOTES:

- (a) The explanatory statement pursuant to Section 102(1) and Section 110 of the Companies Act, 2013 (“**Act**”) read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of the Postal Ballot Notice (“**Notice**”).
- (b) In accordance with the provisions of the Act and Ministry of Corporate Affairs, Government of India’s General Circular No.14/2020 dated 8th April, 2020 read with General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020 and General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, and General Circular No. 10/2021 dated 23rd June, 2021 (“**MCA Circulars**”) and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 (“**SEBI Circulars**”), Notice is being sent in electronic form only by email to those members whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”) and Registrar and Share Transfer Agent of the Company i.e. Datamatics Business Solutions Limited (formerly known Datamatics Financial Services Limited) (“**RTA**”) as on Friday, 20th August, 2021 (“**Cut-Off Date**”) and who have or will register their email address with their Depository Participant(s) (“**DPs**”) or with RTA in accordance with the process outlined in this Notice.
- (c) Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on the Cut-Off date. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.
- (d) In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “**SEBI (LODR) Regulations**”), Secretarial Standards – 2 issued by the Institute of Company Secretaries of India, MCA Circulars and SEBI Circulars, the Company is pleased to offer remote e-voting facility to its Members. The Company has engaged the services of NSDL to provide remote e-voting facility to enable the Members to cast their votes electronically (hereinafter referred to as the “**remote e-voting**”). In accordance with the MCA Circulars and SEBI Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
- (e) Members may also note that the Postal Ballot Notice will also be available for download on the Company’s website www.cgglobal.com and on the website of stock exchanges (where the shares of the Company are listed i.e. the BSE Limited and the National Stock Exchange of India Limited) and also on the website of the NSDL www.evoting.nsdl.com.
- (f) The remote e-voting period commences on Wednesday, 25th August, 2021 at 9:00 A.M. and ends on Thursday, 23rd September, 2021 at 5:00 P.M. The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares in physical or electronic form, as on the Cut-Off Date may cast their vote by electronic means in the manner and process as mentioned in this Notice. Once the vote is cast by the Member, the Member shall not be allowed to change it or cast the vote again.
- (g) The Board of Directors of the Company has appointed Mr. Prashant S. Mehta (Membership No ACS 5814), Proprietor of M/s. P. Mehta & Associates, Practising Company Secretaries (C.P. No. 17341), as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- (h) The Scrutinizer will submit his report to the Chairman/Managing Director/Company Secretary of the Company after completion of the scrutiny of the e-voting. The Scrutinizer’s decision on the validity of votes cast will be final. The results of the Postal Ballot will be announced by the Chairman/ Managing Director/ Company Secretary of the Company on or before Monday, 27th September 2021, i.e. not later than 2 working days from the conclusion of remote e-voting at the registered office of the Company.
- (i) The result of the Postal Ballot along with the Scrutinizer’s Report will be placed on the Company’s website www.cgglobal.com and also on the website of NSDL at www.evoting.nsdl.com and shall be communicated to the Stock Exchanges where the Company’s shares are listed. The result of the Postal Ballot will also be displayed at the registered office of the Company.
- (j) The resolution, if approved by the requisite majority of members, shall be deemed to have been passed on the last date of remote e-voting, i.e. 23rd September, 2021.
- (k) Relevant documents relating to the Postal Ballot Notice and the Explanatory Statement, shall be made available for inspection by the Members in accordance with applicable statutory requirement based on requests received by the Company for inspection at investorservices@cgglobal.com up to 23rd September, 2021.

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

ITEM NO. 1:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. The Company intends to implement an Employee Stock Option Plan with a view to attract and retain key talent working with the Company by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability.

With this objective in mind, the Company intends to introduce and implement Employee Stock Option Plan 2021 (“**ESOP 2021**”) for the employees, as designated by the Company, including any Managing Director / Whole Time Director of the Company, exclusively working in India or abroad (other than Promoters/ persons belonging to Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company).

Pursuant to the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with Section 62(1)(b) of the Companies Act, 2013, the implementation of an employee stock option plan requires approval of Board of Directors as well as members of the Company.

The Board of Directors had in their Meeting held on 18th August, 2021, recommended to create, offer, issue and to grant from time to time upto 2,70,00,000 (Two Crore Seventy Lakhs only) stock options in aggregate to be reserved under Employee Stock Option Plan 2021 (ESOP 2021) for grant from time to time to the eligible employees including Whole-time Directors, Managing Directors of the Company (excluding Promoter/ Promoter group and Independent Directors) exercisable into 2,70,00,000 (Two Crore Seventy Lakhs only) equity shares of face value of Rs.2/- each fully paid, as may be issued at a price as per the terms of ESOP 2021. This represents approximately 2% of the existing issued, subscribed and paid up shares of the Company.

The main features of the ESOP 2021 are as under:

a) Brief description of the plan:

The Company proposes to introduce the ESOP 2021 primarily with a view to attract, retain, incentivize and motivate the existing employees of the Company and employees joining the Company that would lead to higher corporate growth. The ESOP 2021 contemplates grant of options to the eligible employees (including Whole-time and Managing Directors), as may be determined in due compliance of SEBI SBEB and SE Regulations and provisions of the ESOP 2021. After vesting of options, the eligible employees earn a right (but not obligation) to exercise the vested options within exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee (“**Committee**”) of the Company shall administer the ESOP 2021. All questions of interpretation of the ESOP 2021 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the ESOP 2021.

b) Total number of Options to be granted:

The total number of options to be granted under the ESOP 2021 shall not exceed 2,70,00,000 (Two Crore Seventy Lakhs only). Each option when exercised would be converted into one Equity Share of Rs.2/- each fully paid-up.

Further, the SEBI SBEB and SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under the ESOP 2021 remains the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 2,70,00,000 shall be deemed to be increased to the extent of such additional options issued.

c) Identification of classes of Employees entitled to participate in the ESOP 2021:

All the employees, as designated by the Company, including any Managing Director / Whole Time Director of the Company, exclusively working in India or abroad shall be eligible to participate in the Plan. However the following persons shall not be eligible to participate in the ESOP 2021:

1. an Employee who is a Promoter or belongs to the Promoter Group;
2. a Director who either by himself or through his relatives or through any body-corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company; and
3. an Independent Director within the meaning of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as prescribed by SEBI, as applicable.

d) Requirements of vesting and period of vesting:

All the options granted on any date shall vest not earlier than 1 (one) year and not later than a maximum of 4 (Four) years from the date of grant of options as may be determined by the Committee.

Options shall vest essentially based on continuation of employment and apart from that the vesting will be subject to achievement of certain performance parameters as may be specified by the Committee.

e) Maximum period within which the options shall be vested:

All the options granted on any date shall vest not later than a maximum of 4 (Four) years from the date of grant of options as may be determined by the Committee.

f) Exercise price or pricing formula:

Exercise Price shall be equal to Market Price of the shares as defined under SEBI SBEB and SE Regulations on the date of Grant or any other price as decided by the Committee.

g) Exercise period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion of 5 (five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

The vested Option shall be exercisable by the Employees by a written application to the Company expressing their desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of Employees under the ESOP 2021:

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

i) Maximum number of Options to be issued per Employee and in aggregate:

The maximum number of Options that may be granted to each Employee shall vary depending upon the grade, however, the total number of Options that may be granted to the eligible Employees of the Company under the ESOP 2021 in any financial year and in aggregate shall not exceed 20,00,000 (Twenty Lakhs only) in number per eligible employee.

j) Maximum quantum of benefits to be provided per Employee under the ESOP 2021:

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the shares as on the date of exercise of options.

k) Route of ESOP 2021 implementation:

The ESOP 2021 shall be implemented and administered directly by the Company.

l) Source of acquisition of shares under the ESOP 2021:

The ESOP 2021 contemplates fresh/new issue of shares by the Company.

m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the present ESOP 2021.

n) Maximum percentage of secondary acquisition:

This is not relevant since ESOP 2021 contemplates fresh/new issue of shares by the Company.

o) Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing guidance note or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB and SE Regulations.

p) Method of option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under the Guidance Note or under any relevant accounting standard notified by appropriate authorities from time to time.

q) Declaration:

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Board's report.

r) Period of lock-in:

The Shares issued upon Exercise of Options shall be freely transferable and will not be subject to any lock-in period after such Exercise provided, however that the Shares allotted on such Exercise cannot be sold for such period from the date of allotment, in terms of Code of Conduct for Prevention of Insider Trading (Insider Trading Code) of the Company read with Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended or replaced from time to time or such other period as may be stipulated from time to time in terms of Company's Insider Trading Code.

s) Terms and conditions for buy-back, if any, of specified securities covered under these regulations:

This is not relevant under the present ESOP 2021.

t) Conditions under which option vested in employees may lapse:

Options vested but not exercised may lapse under the following circumstances:

- a) on expiry of the respective exercise period
- b) in case of termination of employment due to misconduct or due to material breach of policies / terms of employment
- c) in case of abandonment of employment
- d) termination of employment due to reasons apart from those mentioned above or any other conditions, as may be determined by the Committee.

u) The specified time period within which the vested options are to be exercised in the event of termination or resignation of an employee:

In case of resignation by employee or termination of his employment other than due to misconduct or material breach of policies / terms of employment, all the vested options of such employee as on the date of submission of resignation or date of termination shall be exercisable on or before his last working day in the Company or before the expiry of the exercise period, whichever is earlier.

As the ESOP 2021 provides for issue of equity shares to be offered to persons other than the existing members of the Company, consent of the Members is being sought pursuant to Section 62 and all other applicable provisions, if any, of the Act and as per Regulation 6 of SEBI SBEB and SE Regulations. The Board of Directors of the Company recommends the passing of the resolution at Item No. 1 as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are interested in the Resolution, except to the extent of their entitlements, if any, under the ESOP 2021.

You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the instructions set out herein.

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

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

Mumbai, 18th August, 2021

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

1. The e-Voting period will commence from 9:00 a.m. (IST) on Wednesday, 25th August, 2021 and end at 5:00 p.m. (IST) on Thursday, 23rd September, 2021. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled thereafter.
2. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 20th August, 2021 (“**Cut-Off date**”), may cast their vote through remote e-voting.
3. Mr. Prashant S. Mehta (Membership No ACS 5814), Proprietor of M/s. P. Mehta & Associates, Practising Company Secretaries (C.P. No. 17341), has been appointed as the Scrutinizer to scrutinize the Postal Ballot process through remote e-voting in a fair and transparent manner.

E-VOTING PROCESS

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

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

4. Your User ID details are given below :

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you 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.nsd.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

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

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

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

General Guidelines for shareholders

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

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

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