

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



Our Ref: COSEC/186/2019-20

December 15, 2019

By Portal

The Corporate Relationship Department

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

The Assistant Manager – Listing

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

Scrip Code : 500093

Scrip Code : CGPOWER

Dear Sir/Madam,

Sub: Proceedings of the 82nd Annual General Meeting of the Company pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed brief proceedings of the 82nd Annual General Meeting of the Company held on Saturday, December 14, 2019 at 2:00 p.m. (IST) at Patkar Hall, SNDT Women's University, 1 Nathibai Thackersey Road, Mumbai 400 020.

Further Dr. Omkar Goswami, Non Executive Director of the Company retired as a director at the 82nd Annual General Meeting and did not offer himself for re-appointment. Accordingly he ceased to be a director of the Company.

The Board places its deep appreciation on record for the contribution made by Dr. Goswami during his tenure as director of the Company.

We would appreciate if you could take the same on record and acknowledge receipt thereof.

Thanking you,

Yours faithfully,

For CG Power and Industrial Solutions Limited

Shikha Kapadia
Company Secretary and Compliance Officer
(ACS No. 20733)

Encl: As above

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Proceedings of 82nd Annual General Meeting ('AGM') of CG Power and Industrial Solutions Limited pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The 82nd Annual General Meeting ('AGM' or 'the Meeting') of CG Power and Industrial Solutions Limited ('the Company') was duly held on Saturday, December 14, 2019 at 2:00 p.m. (IST) at Patkar Hall, SNDT Women's University, 1 Nathibai Thackersey Road, Mumbai 400 020.

Mr. Ashish Guha, Chairman of the Board took the chair, presided over the AGM and welcomed the Members to the 82nd AGM of the Company. After ascertaining that the requisite quorum was present at the AGM, the Chairman called the Meeting to order.

The Chairman introduced the Directors sitting on the dais. He then addressed the Members and briefed them on the performance and current status of affairs of the Company.

The Chairman then informed the Members that Register of Proxies and Representations received as well as the Register of Directors' and Key Managerial Personnel and their shareholdings, Register of Contracts and documents mentioned in the Notice convening the 82nd AGM were available for inspection by the Members during the AGM.

With the consent of Members present, the Chairman took the Notice convening the 82nd AGM of the Company along with the Explanatory Statement annexed thereto as read. The Chairman further stated that the Auditors' Report on the Financial Statements of the Company for the financial year ended 31 March 2019 (both Standalone and Consolidated) does not contain an opinion of Statutory Auditors because of matters described in the 'Basis for Disclaimer of Opinion' included in the respective statutory audit reports both on standalone and consolidated financial statements for the year ended 31 March 2019. The observations of the Joint Statutory Auditors and the Secretarial Auditors have been dealt in detail in the Directors Report of the Company for the year ended 31 March 2019. With the consent of Members, the Statutory Audit Reports as well as Secretarial Audit Report were taken as read. Further members attention was drawn to the responses furnished by the Board of Directors on such observations as detailed in the Directors Report for the year ended March 31, 2019.

The Chairman thereafter proceeded with the agenda of the AGM, invited queries from the Members present and then along with Mr Sudhir Mathur addressed and clarified the queries raised by the Members.

The Chairman informed the Members that the Company has availed electronic voting platform ('e-voting') from National Securities Depository Limited (NSDL) and had provided remote e-voting facility to the Members to allow them to cast their votes on the resolutions as set-out in the Notice convening the AGM from Tuesday, 10 December 2019 at 9:00 a.m. (IST) to Friday, 13 December 2019 up to 5:00 p.m. (IST).

The Chairman further informed the Members that the Company has also arranged e-voting facility at the venue of AGM, for Members who have not casted their votes through remote e-voting and requested them to cast their votes electronically at the AGM venue. He also informed that Mr. Manish Ghia, Partner of M/s. Manish Ghia & Associates, Practising

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Company Secretaries has been appointed as Scrutinizer to scrutinize the entire voting process in a fair and transparent manner.

The following business items as stated in the Notice convening the AGM were transacted:

Ordinary Business:

Item No. 1:

To consider and adopt:

- (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019, together with the reports of the Board of Directors and Auditors thereon; and
- (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019, together with the report of Auditors thereon.

Special Business:

Item No. 2:

Retirement by rotation of Director – Dr Omkar Goswami (DIN: 00004258), who does not offer himself for re-appointment and the vacancy so caused on the Board of the Company be not filled.

Item No. 3:

Ratification of Remuneration of Rs. 7,00,000 (Rupees Seven Lakhs Only) plus taxes as applicable and reimbursement of out of pocket expenses, payable to M/s. R. Nanabhoy & Co., Cost Accountants (Firm Registration No.000010), to conduct the audit of cost records of the Company for the financial year ending 31 March 2020.

Item No. 4:

Appointment of Mr. Sudhir Mathur (DIN: 01705609) as a Director liable to retire by rotation.

Item No. 5:

Confirmation of appointment of Mr. Sudhir Mathur (DIN: 01705609) as an Independent Director from 1 October 2018 up to 9 May 2019.

Item No.6:

Appointment of Mr. Sudhir Mathur (DIN: 01705609) as a Whole Time Executive Director with effect from 10 May 2019 for a period of 5 years on the terms and conditions including remuneration as set out in the Explanatory Statement to the Notice of Annual General Meeting.

Item No.7:

Appointment of Mr. Narayan K Seshadri (DIN: 00053563) as Non-Executive Independent Director of the Company with effect from 8 March 2019 for a term of five consecutive years up to 7 March 2024.

Item No. 8:

Borrowing in excess of limits mentioned under Section 180 (1)(c) of the Companies Act, 2013 provided that the outstanding amount of monies so raised or borrowed shall not exceed Rs.5,000 Crores.

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The Chairman then informed that the scrutiny and counting of votes will commence after the Meeting and the final results of the voting (remote e-voting and e-voting at the AGM venue) will be declared within the prescribed timelines by notifying to the Stock Exchanges and publishing on the Company's website as well as on website of NSDL.

The Meeting concluded with a vote of thanks to the Members.

For CG Power and Industrial Solutions Limited

Shikha Kapadia
Company Secretary and Compliance Officer
(ACS no. 20733)