

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



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Our Ref: COSEC/42/2021-22

7th June, 2021

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 Extra-Ordinary General Meeting of the Company pursuant to Regulation 30 of the Securities and Exchange Board of India (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 (“**Listing Regulations**”), brief proceedings of the Extra-Ordinary General Meeting (“**EGM**” or “**Meeting**”) of the Company held today i.e. on Monday, 7th June, 2021 at 2.30 p.m. (IST) through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) are enclosed.

The EGM was held without physical presence of the Members at a common venue, in compliance with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September 2020 and 39/2020 dated 31st December 2020 issued by the Ministry of Corporate Affairs (collectively referred to as “**MCA Circulars**”) read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 issued by the Securities and Exchange Board of India (“**SEBI Circular**”) and as per the applicable provisions of the Companies Act, 2013 (“**the Act**”) and the Rules made thereunder, to transact the business as stated in the Notice dated 11th May, 2021 convening the EGM. The proceedings of the EGM were deemed to be conducted at the Registered Office of the Company which was the deemed venue of the Meeting.

Pursuant to the provisions of Section 107 of the Act there was no voting on the Resolution by Show of Hands at the EGM as the voting at the Meeting was conducted through e-voting system.

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In this regard, please find enclosed the summary of proceedings of the EGM of the Company.

Kindly 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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Summary of Proceedings of Extra-Ordinary General Meeting ('EGM') of CG Power and Industrial Solutions Limited held on Monday, 7th June, 2021 at 2.30 p.m. (IST) pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In view of the outbreak of COVID-19 pandemic, social distancing being the pre-requisite and in accordance with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September 2020 and 39/2020 dated 31st December 2020 issued by the Ministry of Corporate Affairs (collectively referred to as "**MCA Circulars**") read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 issued by the Securities and Exchange Board of India ("**SEBI Circular**"), the Extra-Ordinary General Meeting ("**EGM**" or "**Meeting**") of the Members of CG Power and Industrial Solutions Limited ("**the Company**") was held today i.e. on Monday, 7th June, 2021, at 2.30 p.m. (IST) through Video Conferencing ("**VC**")/Other Audio Visual Means ("**OAVM**"), without physical presence of the Members at a common venue. The proceedings of the EGM were deemed to be conducted at the Registered Office of the Company which was the deemed Venue of the EGM.

Mr. Vellayan Subbiah, Chairman of the Board took the chair, presided over the EGM and welcomed the Members to the EGM of the Company. After ascertaining that the requisite quorum was present, the Chairman called the Meeting to order.

He welcomed the Members joining over VC and introduced the Directors present at the Meeting. All the Directors attended the meeting. Thereafter, the Chairman addressed the shareholders and *inter-alia* briefed them about issuance of equity shares to Standard Chartered Bank (Singapore) Limited, appointment of Directors and appointment of Mr. N Srinivasan as Managing Director and payment of remuneration to him.

The EGM Notice along with the Explanatory Statement was taken as read.

The following item of businesses as laid down in the Notice of the EGM dated 11th May, 2021, was transacted at the Meeting:

1. Issue of Equity Shares on Preferential Allotment / Private Placement Basis to Standard Chartered Bank (Singapore) Limited as per the terms set out under the Guarantee Settlement Agreement;
2. Appointment of Mr. Vellayan Subbiah (DIN: 01138759) as a Non-Executive Non-Independent Director;
3. Appointment of Mr. M A M Arunachalam (DIN: 00202958) as a Non-Executive Non-Independent Director;
4. Appointment of Mr. P S Jayakumar (DIN: 01173236) as a Non-Executive Independent Director;

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5. Appointment of Mr. Shailendra Roy (DIN: 02144836) as a Non-Executive Independent Director;
6. Appointment of Ms. Sasikala Varadachari (DIN: 07132398) as a Non-Executive Independent Director;
7. Appointment of Mr. Natarajan Srinivasan (DIN: 00123338) as a Director;
8. Appointment of Mr. Natarajan Srinivasan (DIN: 00123338) as a Managing Director for a period of two years from 26th November 2020 up to 25th November 2022 and approval for terms of remuneration, including remuneration to be paid in case of loss or inadequacy of profits in any financial year during his tenure; and
9. Waiver of recovery and ratification of managerial remuneration paid to Mr. Natarajan Srinivasan, Managing Director of the Company for the financial year 2020-21 in case of loss or inadequacy of profits in the said financial year.

The Chairman informed that in view of the outbreak of COVID-19 pandemic, the Meeting was being held through VC in accordance with the MCA Circulars and SEBI Circulars.

The Chairman further informed that the Company had taken all the requisite steps to enable Members to participate through VC and vote on the special business being conducted at the EGM.

The Chairman stated that the Company had provided the Members the facility to cast their vote electronically, on the resolution set forth in the Notice. He further informed the Members that the Company has availed electronic voting platform ("**e-voting**") of National Securities Depository Limited ("**NSDL**") and had provided remote e-voting and e-voting facility during the EGM to the Members to allow them to cast their votes on the resolution as set-out in the Notice convening the EGM. The remote e-voting started from Thursday, 3rd June 2021 at 9:00 a.m. (IST) and ended on Sunday, 6th June 2021 at 5:00 p.m. (IST)

The Chairman stated that the Board of Directors had appointed Mr. Makarand Joshi, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, as the Scrutinizers, for the remote e-voting and e-voting during the EGM to scrutinize in a fair and transparent manner.

The Chairman informed that since the Meeting was held through VC as permitted by MCA, the facility for appointment of Proxies by the Members was not available for the EGM. He also stated that the documents as referred to in the EGM Notice were also available for inspection during the Meeting.

The Chairman then invited the Members who had registered themselves as speakers to ask their questions or express their views through the VC platform on the business to be transacted at the EGM. Clarifications were provided by the Chairman to the queries raised by the Members.



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The Members who attended the EGM through VC/OAVM facility but had not cast their votes through remote e-voting facility were provided an opportunity to cast their votes through the e-voting system during the Meeting and 15 minutes after the conclusion of the meeting.

The Chairman then stated that the results of voting (i.e. remote e-voting and e-voting during the EGM) will be declared within the prescribed timelines on the websites of the Stock Exchanges, the Company's website as well as on NSDL's website.

The Meeting concluded at 3.40 p.m. with a vote of thanks to the Members.

For CG Power and Industrial Solutions Limited

P Varadarajan

Company Secretary and Compliance Officer

