

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

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Dear Members,

NOTICE OF POSTAL BALLOT

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

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, including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 issued by the Institute of Company Secretaries of India ("SS-2"), that the resolution set out below is proposed to be passed as an Ordinary Resolution by way of Postal Ballot/electronic voting ("e-Voting"). It may be noted that Members can opt for only one mode of voting i.e. either e-Voting or Physical Postal Ballot Form. If a Member votes through e-Voting facility as well as sends his/her vote through the Physical Postal Ballot Form, the votes cast through e-Voting shall only be considered by the Scrutinizer and votes cast by Physical Postal Ballot Form shall be treated as invalid.

The proposed Ordinary Resolution and the Explanatory Statement pertaining to the said Resolution as per Section 102 of the Act, setting out all material facts concerning the Resolution and the reasons thereof are annexed hereto for your consideration. The Postal Ballot Form is also enclosed to enable you to vote on the proposed Ordinary Resolution.

PROPOSED RESOLUTION

SPECIAL BUSINESS:

Item No. 1:

Approval for appointment of M/s. K.K. Mankeshwar & Co., Chartered Accountants as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Chaturvedi & Shah, Chartered Accountants.

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

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof), M/s. K.K. Mankeshwar & Co., Chartered Accountants (with Firm Regn. No.106009W) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Chaturvedi & Shah, Chartered Accountants.

RESOLVED FURTHER THAT M/s. K.K. Mankeshwar & Co., Chartered Accountants (with Firm Regn. No.106009W) shall also be responsible for the statutory audit of the financial statements of the Company for the financial year 2017-18 as per the requirement of the Companies Act, 2013 and all other applicable laws and they shall hold office up to the conclusion of the ensuing 81st Annual General Meeting of the Company on such remuneration as may be mutually agreed between the Board of Directors/Committee thereof and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

NOTES:

- (a) An Explanatory Statement pursuant to Section 102 of the Act and rules made thereunder in respect of the special business at Item No. 1 is annexed hereto.
- (b) The Postal Ballot Notice along with the Postal Ballot Form is being sent to all the Members, whose names appear in the Register of Members/Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the close of the business hours on Friday, April 20, 2018 (“Cut-off date”).
- (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.
- (d) Subject to receipt of requisite number of votes, the ordinary resolution as provided in Postal Ballot Notice shall be deemed to be passed on the last date of receipt of duly completed postal ballot forms or e-Voting i.e. Tuesday, May 29, 2018.
- (e) As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, this Postal Ballot Notice is being served on the Members through permitted means (electronic and physical). Members who have registered their email IDs with the depositories or the Company for communication purposes are being sent this Postal Ballot Notice along with the Postal Ballot Form by e-mail and the Members who have not registered their e-mail IDs will receive Postal Ballot Notice along with Physical Postal Ballot Form through permitted means.
- (f) Members may note that pursuant to the provisions of Sections 108 and 110 of the Act read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company has engaged the services of NSDL to provide e-Voting facility to enable the Members to cast their votes electronically. In case a Member has voted through e-Voting facility, he/she is not required to send the Physical Postal Ballot Form. In case a Member votes through e-Voting facility as well as sends his/her vote through Physical Postal Ballot Form, the vote cast through e-Voting shall be considered and the voting through Physical Postal Ballot Form shall not be considered by the Scrutinizer. Members desiring to opt for e-Voting are requested to read the instructions provided in the Postal Ballot Notice.
- (g) Members may also note that the Postal Ballot Notice along with the Postal Ballot Form will also be available on the Company’s website www.cgglobal.com and on the website of the agency – NSDL www.evoting.nsdl.com for download.
- (h) Even after registering for e-communication, Members are entitled to receive such communication in physical form free of cost, upon making a request for the same. For any communication, Members may also send requests to the Company’s email id: investorservices@cgglobal.com
- (i) The Board of Directors of the Company has appointed Mr. Manish L. Ghia, Partner of M/s. Manish Ghia & Associates, Practising Company Secretaries (C.P. No. 3531), as Scrutinizer for conducting the Postal Ballot (Physical Ballot and e-Voting) process in a fair and transparent manner.
- (j) The Members can cast their vote online from 9:00 a.m. (IST) on Monday, April 30, 2018 to 5:00 p.m. (IST) on Tuesday, May 29, 2018. Members desirous of exercising their vote by Physical Postal Ballot Form are requested to read the instructions printed on the Postal Ballot Form carefully, complete the enclosed Postal Ballot Form by recording assent (for) or dissent (against) therein and return the Form duly completed and signed in the attached self addressed, postage pre-paid envelope so as to reach the Scrutinizer not later than 5:00 p.m. (IST) on Tuesday, May 29, 2018.
- (k) The Scrutinizer will submit his report to, the Chairman/Company Secretary of the Company after completion of the scrutiny of the Postal Ballot (Physical Ballot and e-Voting). The result of the Postal Ballot (Physical Ballot and e-Voting) will be announced by the Chairman/Company Secretary of the Company on or before Wednesday, May 30, 2018 at the Registered office of the Company or any of the Corporate offices and will be

displayed at the Notice Board of the Company at its Registered Office, on the Company's website viz. www.cgglobal.com, on website of NSDL viz. www.evoting.nsdl.com and intimated to the Stock Exchanges where the securities of the Company are listed.

- (i) Relevant documents referred to in the accompanying Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members from the date of dispatch of the Postal Ballot Notice, at the Registered Office of the Company on all working days except Saturday and Sunday, between 11:00 a.m. and 1:00 p.m. up to May 29, 2018.

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

Mumbai, April 28, 2018

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

Registered Office:

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

**EXPLANATORY STATEMENT ANNEXED TO THE ACCOMPANYING
NOTICE DATED APRIL 28, 2018**

Item No. 1:

The Board of Directors of the Company have, at its meeting held on April 26, 2018, approved the proposal for availing borrowings up to an amount of USD 250 Million (approximately) from a consortium of international lenders (“the Arrangers”) at CG International BV (CGIBV), the wholly-owned subsidiary of the Company, for restructuring current debts of the Company and to avail the benefit of lower interest rate and deferred tenor. These funds will be used to retire the existing debt of the Company both in India and overseas.

One of the conditions prescribed by the Arrangers requires the Company to get its financial statements audited by one of the Big Four international auditors for the audit of the period ending September 2018 onwards. Given the importance of this financial restructuring exercise, the Company has been in discussions on this matter with its Statutory Auditors. Post such discussions, M/s. Chaturvedi & Shah, Chartered Accountants, Statutory Auditors of the Company, have submitted their resignation vide letter dated April 27, 2018.

To meet the conditions prescribed by the Arrangers, the Company is in the process of finalising one of the Big Four Audit Firms to be appointed as Statutory Auditors of the Company which will be taken up in due course after receipt of the formal consent and completion of other formalities.

In the meanwhile in view of the casual vacancy caused by the resignation of M/s. Chaturvedi & Shah, Chartered Accountants with immediate effect, M/s. K.K. Mankeshwar & Co., Chartered Accountants, on being approached by the Company, have given their consent to be appointed as the Statutory Auditors of the Company. If appointed, they will also be responsible for statutory audit of the Company for the financial year 2017-18.

As per the provisions of Section 139(8) of the Act, any casual vacancy in the office of statutory auditor shall be filled by the Board of Directors within thirty days and such appointment shall also be approved by the Company at a general meeting to be convened within three months of such recommendation by the Board. Further the new Auditor so appointed shall hold office till the conclusion of the next annual general meeting.

Based on the recommendation received from the Risk and Audit Committee of the Company, the Board of Directors vide its circular resolution dated April 28, 2018, recommends the appointment of M/s. K.K. Mankeshwar & Co., Chartered Accountants (Firm Regn. No.106009W), as the Statutory Auditors of the Company for the financial year 2017-18 to hold office up to the conclusion of the ensuing 81st Annual General Meeting of the Company in order to fill the casual vacancy caused by the resignation of M/s. Chaturvedi & Shah, Chartered Accountants.

Brief Profile:

M/s. K.K. Mankeshwar & Co., Chartered Accountants having Firm Registration No.106009W is a professionally managed firm and was established in the year 1933. They have rich experience of more than 8 decades in finance and accounting sector. The firm has its head office in Nagpur and branch offices in Mumbai, Delhi, Pune, Raipur and Thane. The team consists of distinguished chartered accountants, corporate financial advisors and tax consultants. The firm has a diverse clientele comprised of top brands in various sectors such as manufacturing, finance, insurance, hospitality and healthcare amongst others.

M/s. K.K. Mankeshwar & Co., Chartered Accountants, have also confirmed that their appointment, if made, would be within the limits as per the requirements of the Act, they meet the eligibility criteria prescribed under the Act and hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

In order to meet the requirement of Section 139(8), your Directors recommend passing of the ordinary resolution as set out in the Item No. 1 of the accompanying Postal Ballot Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way financial or otherwise concerned or interested in this resolution except to the extent of their shareholding in the Company, if any.

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

Mumbai, April 28, 2018

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

Registered Office:

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

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

1. The e-Voting period will commence from 9:00 a.m. (IST) on Monday, April 30, 2018 and end at 5:00 p.m. (IST) on Tuesday, May 29, 2018.
2. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, April 20, 2018 (“Cut-off date”), may cast their vote electronically or through Physical Postal Ballot Form. The e-Voting module shall be disabled for voting thereafter.
3. Mr. Manish L. Ghia, Partner of M/s. Manish Ghia & Associates, Practising Company Secretaries (C.P. No. 3531), has been appointed as the Scrutinizer to scrutinize the Postal Ballot process (Physical and e-Voting) in a fair and transparent manner.

E-VOTING PROCESS

In compliance with Sections 108, 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and SS - 2 as amended from time to time, 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 for the purpose of providing e-Voting facility to all its Members. The instructions for e-Voting are as under:

I. In case Members receiving e-mail from NSDL:

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

Step 1: Log-in to NSDL e-Voting system

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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services 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 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. Your password details are given below:
 - a) If you are already registered for e-Voting with NSDL, 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 said email ID. Trace the email sent to you from NSDL in 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, your “initial password” is communicated to you on your postal address.
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.
 - b) Click on “Physical User Reset Password?” (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of CG Power and Industrial Solutions Limited.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

II. In case of Members receiving Physical Postal Ballot Notice and Form:

1. Initial password is provided at the bottom of the Physical Postal Ballot Form.
2. Please follow Step 1 and Step 2 provided above, to cast your vote.

General Guidelines for Members:

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 email to scrutinizer@mgconsulting.in with a copy marked to 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 to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 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).
5. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, April 20, 2018.