

Reliance Power Limited

Notice

Notice is hereby given that the 28th Annual General Meeting (AGM) of the Members of **Reliance Power Limited** will be held on Saturday, July 2, 2022 at 10.00 A.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

Ordinary Business:

- To consider and adopt:
 - the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, and
 - the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of the Auditors thereon.
- To appoint a Director in place of Shri Sateesh Seth (DIN: 00004631), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Special Business:

3. Payment of remuneration to Cost Auditors for the financial year ending March 31, 2023

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. V. J. Talati & Co., Cost Accountants (Firm Registration No. R00213) appointed as the Cost Auditors in respect of its 45 MW Wind farm Power Project at Vashpet, Dist. Sangli, Maharashtra, for the financial year ending March 31, 2023, be paid a remuneration of ₹15,000/- (Rupees fifteen thousand only) excluding applicable taxes and out of pocket expenses, if any;

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."

4. Monetization of Assets

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

"RESOLVED THAT in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), any other applicable rules, regulations, guidelines and other provisions of law, enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to all necessary approvals, consents, permissions and sanctions, from the concerned authorities / bodies including lenders and other persons holding encumbrance / charge, and subject to such terms and conditions and / or modifications as may be prescribed by any of them while granting such approvals, permissions, consents 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 include any Committee which the Board has constituted or may constitute to exercise its

powers, including the powers conferred under this Resolution on any person duly authorised by the Board in these behalf), consent of the Members of the Company be and is hereby accorded to the Board to sell, lease, convey, transfer, assign, deliver or otherwise dispose off, from time to time, in one or more tranches, all or any of the tangible and / or intangible assets, properties, investments, contracts, book debts, rights, licenses, permits or other assets of whatsoever nature and / or the whole or substantially the whole of the undertaking or undertakings of the Company and / or to mortgage, charge, convey and deliver or otherwise dispose off and / or cause to be sold, assigned, transferred and delivered, investment in subsidiaries, associates or joint ventures of the Company together with all their respective assets and / or liabilities / obligations of whatsoever nature and kind and wheresoever situated, in whole or in part; on a going concern basis or otherwise, in such manner and for such consideration and at such time and on such terms and conditions, as the Board may in its absolute discretion deem fit and appropriate.

RESOLVED FURTHER THAT the authority and liberty be and is hereby specifically conferred on the Board without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution to finalise and execute necessary documents including but not limited to agreements, memoranda, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner and to undertake all such acts, deeds, matters and things as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution or any matter incidental thereto, and to settle and finalise any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board 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 to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."

By Order of the Board of Directors
Murlu Manohar Purohit
Company Secretary & Compliance Officer

Registered Office:

Reliance Centre, Ground Floor,
19, Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400001
CIN: L40101MH1995PLC084687
Website: www.reliancepower.co.in

May 13, 2022

Notes:

- Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), in respect of the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto. Details of Directors whose appointment is proposed pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and Secretarial Standards on General Meeting (SS-2) is also provided.

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2. The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021 and May 05, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, the Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
3. Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. **Re-appointment of Director:**

At the ensuing AGM, Shri Sateesh Seth (DIN: 00004631) Director of the Company retires by rotation under the provisions of the Act and being eligible, offers himself for re-appointment. The Board of Directors of the Company have recommended the re-appointment.

The relevant details pertaining to Shri Sateesh Seth are furnished hereunder:

Shri Sateesh Seth, 66 years, is a Fellow Chartered Accountant and a Law Graduate. He has vast experience in general management. He has been appointed as a Director of the Company with effect from July 18, 2014. He has attended six Board meetings of the Company held during the financial year. He is also on the Board of Reliance Infrastructure Limited, Reliance Defence and Aerospace Private Limited, Reliance Defence Technologies Private Limited, Reliance Defence Systems Private Limited, Reliance Defence Limited, BSES Rajdhani Power Limited and BSES Yamuna Power Limited. He was paid ₹ 2.4 lakh in the form of sitting fees. He shall be paid remuneration by way of fee for attending the meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

As on March 31, 2022, Shri Sateesh Seth holds 29 shares in the Company. He does not hold any relationship with other Directors and Key Managerial Personnel of the Company.

Except Shri Sateesh Seth, none of the Director / Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at item No 2 of the Notice.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 13, 2022 (collectively referred to as "Circulars"). Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at www.reliancepower.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of M/S. KFin Technologies Limited (KFinTech) at www.kfintech.com.
6. Members whose email address is not registered can register the same in the following manner so that they can receive all communications from the Company electronically:
 - a. Members holding share(s) in physical mode - by registering their email ID on the Company's website at <https://www.reliancepower.co.in/web/reliance-power/shareholder-registration> by providing the requisite details of their holdings and documents for registering their e-mail address; and
 - b. Members holding share(s) in electronic mode - by registering / updating their e-mail ID with their respective Depository Participants ("DPs"), for receiving all communications from the Company electronically.
7. The Company has engaged the services of KFinTech, Registrar and Transfer Agent as the authorized agency for conducting of the e-AGM and providing e-voting facility.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the AGM is being held through VC / OAVM, the Route Map is not annexed in this Notice.
10. Relevant documents referred to with the accompanying Notice calling the AGM are available on the website of the Company for inspection by the Members.
11. Members are advised to refer to the section titled 'Investor Information' provided in this Annual Report.
12. As mandated by SEBI, effective from April 1, 2019, securities of listed companies shall be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise share(s) held by them in physical form.
13. Members are requested to fill in and submit the Feedback Form provided in the 'Investor Relations' section on the Company's website at www.reliancepower.co.in to aid the Company in its constant endeavor to enhance the standards of service to investors.
14. **Instructions for attending the AGM and e-voting are as follows:**
 - a. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Listing Regulations, the Company is offering e-voting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. Saturday, June 25, 2022 only shall be entitled to avail the facility of remote e-voting / e-voting at the AGM. KFinTech will be facilitating remote e-voting to enable the Members to cast their votes electronically. Members can cast their vote online from 10.00 A.M. (IST) on Tuesday, June 28, 2022 to 5.00 P.M. (IST) on Friday, July 1, 2022. At the end of remote e-voting period, the facility shall forthwith be blocked.
 - b. Pursuant to SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", which is effective from June 9, 2021, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

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- c. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- d. The voting rights of the Members shall be in proportion to the number of share(s) held by them in the equity share capital of the Company as on the cut-off date being Saturday, June 25, 2022.
In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- e. Any person holding shares in physical form and non-individual shareholders, who become a member of the Company after sending of the Notice and hold shares as of the cut-off date, may obtain the login ID and password by sending a request to KFinTech at praveendmr@kfinotech.com. However, if he/ she is already registered with KFinTech for remote e-Voting, then he/she can use his/her existing User ID and password for casting the e-vote.
- f. In case of Individual Shareholders holding securities in demat mode and who become a member of the Company after sending of the Notice and hold share(s) as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- g. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- h. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Part A – E-voting

I. Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Type of Members	Login Method
Securities held in demat mode with NSDL	1. User already registered for IDeAS facility: <ol style="list-style-type: none"> Visit URL: https://eservices.nsd.com Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" Click on company name or ESP and you will be re-directed to the ESP's website for casting the vote during the remote e-Voting period.
	2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> To register click on link :https:// eservices.nsd.com Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. Follow steps given in point 1

Type of Members	Login Method
Securities held in demat mode with CDSL	3. Alternatively by directly accessing the e-Voting website of NSDL Open URL: https://www.evoting.nsd.com/ <ol style="list-style-type: none"> 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. Post successful authentication, you will be requested to select the name of the Company and the ESP, i.e. KFinTech. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.
	1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com Click on New System Myeasi Login with your registered User ID and Password. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal. Click on e-Voting service provider name to cast your vote.
Securities held in demat mode with CDSL	2. User not registered for Easi / Easiest <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. Follow the steps given in point 1.
	3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile and Email as recorded in the demat Account. After successful authentication, user will be provided with the link for the respective ESP i.e. KFinTech where the e-Voting is in progress.

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Type of Members	Login Method
Login through Depository Participant Website where demat account is held	i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. ii. Once logged-in, 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. iii. Click on options available against Reliance Power or ESP – KFinTech and you will be redirected to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please 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
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at evoting@cdslindia.com or call at 022 - 23058738 or 022- 23058542 - 43

II. Access to KFinTech e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

(a) Members whose email IDs are registered with the Company/ DPs, will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Reliance Power Limited- AGM" and click on "Submit"
- vii. On the voting page, enter the number of share(s) (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer's email id scrutinizerag@gmail.com with a copy marked to praveendmr@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_EVEN No."

(b) Members whose email IDs are not registered with the Company/DPs, and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Temporarily get their email address and mobile number provided with KFinTech, by sending an e-mail to evoting@kfintech.com.
 Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

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Part B – Access to join virtual meetings (e-AGM) of the Company on KFinTech system to participate in e-AGM and vote thereat.

Instructions for all the shareholders for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC / OAVM shall open at least 15 minutes before the time scheduled for the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops / Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid difficulties.
- v. As the e-AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the e-AGM, members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at <https://evoting.kfintech.com>. Queries received by the Company till Friday, July 1, 2022 (5.00 P.M. IST) shall only be considered and responded during the AGM.
- vi. The members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes.
- vii. A member can opt for only single mode of voting i.e., through remote e-voting or voting at the AGM. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
- viii. Facility of joining the AGM through VC / OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
- ix. The members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit and login through the user id and password provided by KFinTech. On successful login, select 'Speaker Registration'. The Company reserves the right to

restrict the speakers at the AGM to only those members who have registered themselves, depending on the availability of time for the AGM.

- x. In case of any query and/or grievance, in respect of voting by electronic means, members may refer to the Help and Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or send email at evoting@kfintech.com or call KFinTech's toll free no. 1800-309-4001.
- xi. In case a person has become a member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 3. Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- xii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1800-309-4001 or write to them at evoting@kfintech.com.
15. The Board of Directors have appointed Mr. Anil Lohia, Partner or in his absence Mr. Chandras Dayal, Partner, M/s. Dayal and Lohia, Chartered Accountants as the Scrutiniser to scrutinise the voting process in a fair and transparent manner. The Scrutiniser will submit their report to the Chairman or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the AGM of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company at www.reliancepower.co.in and also on the website of KFinTech at <https://evoting.kfintech.com>.

Statement pursuant to Section 102 (1) of the Companies Act, 2013, to the accompanying Notice dated May 13, 2022**Item No. 3: Payment of remuneration to the Cost Auditors for the financial year ending March 31, 2023**

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. V.J. Talati & Co., Cost Accountants (Firm Registration No. R00213), as the Cost Auditors in respect of its 45 MW Wind farm Power Project at Vashpet, Dist. Sangli, Maharashtra for the financial year ending March 31, 2023, at a remuneration of ₹15,000/- excluding applicable taxes and out of pocket expenses, if any. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise, in this resolution set out in Item no. 3 of the Notice.

Board accordingly recommends the Ordinary Resolution set out at Item no.3 of the accompanying Notice for approval of the Members.

Item No. 4: Monetization of Assets

The Company is engaged in the business of generation of power. The power generation portfolio of the Company is through its subsidiary companies which is performing exceedingly well on efficiency parameters. The Company's Sasan Ultra Mega Power Plant (UMPP) has an installed capacity of 3,960 MW and retains its leadership position of best operating plant in India for four years in a row, across all thermal power plants in the country. The Sasan UMPP is the World's largest integrated power plant with the Moher and Moher Amlohri Extension captive coal mines meeting the fuel requirements of the plant. Sasan Coal Mine is among the biggest mine in the country in terms of the overall volume handled. The Rosa Thermal Power plant has installed capacity of 1,200 MW and is delivering the consistent Year-on-Year performance. The Rosa power plant received prestigious accolades and awards from prestigious Institutions for excellence in safety, CSR and best Energy Management. The Company, through its subsidiaries also has presence in renewable power generation space. As of March 31, 2022, the Company had 36 subsidiaries and step down subsidiaries.

The Company is in process of deleveraging and reducing its debt and liabilities. For this purpose and for the purpose of unlocking value of various businesses and assets, the Company intends to monetize its assets and businesses at an opportune time.

As per provisions of Section 180(1)(a) of the Companies Act (the "Act"), the Company is required to obtain consent of the shareholders by way of special resolution to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings. Also, in terms of Listing Regulation 24(5) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) less than or equal to 50% or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting. Further, as per Regulation 24(6) of Listing Regulations, no company shall sale, dispose, lease of assets amounting to more than 20% of the assets of

the material subsidiary on an aggregate basis during a financial year without passing a special resolution in its general meeting.

The resolution set out at Item no. 4 is an enabling resolution empowering the Board of Directors to monetize assets and businesses to achieve the above stated objective of deleveraging and reducing debt and liabilities of the Company, as also to unlock value of its various businesses and assets.

The said resolution is in furtherance to the consent of Members already accorded vide special resolution passed under Section 180(1)(a) of the Act by postal ballot dated August 18, 2014, for creation of charge/mortgage on the assets of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Special Resolution set out at Item No.4 of the accompanying Notice for the approval of the Members.

By Order of the Board of Directors
Murli Manohar Purohit
Company Secretary & Compliance Officer

Registered Office:

Reliance Centre, Ground Floor,
19, Walchand Hirachand Marg,
Ballard Estate,
Mumbai - 400001
CIN: L40101MH1995PLC084687
Website: www.reliancepower.co.in

May 13, 2022