

# RELIANCE

## Power

## Reliance Power Limited

CIN: L40101MH1995PLC084687

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### Notice of the Extraordinary General Meeting

Notice is hereby given that the Extraordinary General Meeting (EGM) of the Members of **Reliance Power Limited** (the Company) will be held on Friday, September 30, 2022 at 3.00 p.m. through Video Conference (VC)/Other Audio Visual Means (OVAM) facility to transact the following business.

#### Special Business:

#### 1. Issue of Equity Shares and/or Warrants on Preferential Basis:

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

**"RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made under the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up to date ("SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended up to date ("SEBI (LODR) Regulations"), as in force, the Foreign Exchange Management Act, 1999 as amended up to date and other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI'), the Reserve Bank of India and/ or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board, the Board be and is hereby authorised on behalf of the Company to create, offer, issue and allot by way of preferential issue, from time to time, in one or more tranches, up to 60,00,00,000 equity shares and /or warrants convertible into equivalent number of equity shares of the Company to VFSI Holding Pte. Limited ("Investor") for cash at a price of ₹ 15.55 (including a premium of ₹ 5.55) per equity share

of ₹ 10 each of the Company or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations by way of preferential issue through private placement in such manner and on such terms and conditions outlined in the investment agreement with the investor and as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in accordance with the SEBI (ICDR) Regulations and other applicable laws;

**RESOLVED FURTHER THAT** the minimum price of the Equity shares and/or Warrants so issued shall not be less than the price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue, being the highest of the following:

- the 90 trading Days' volume weighted average price of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the "Relevant Date"; or
- the 10 trading Days' volume weighted average prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the "Relevant Date"; or
- the price determined under the valuation report obtained by the Company from an independent registered valuer in terms of Regulation 166A of the SEBI (ICDR) Regulations, a copy whereof is posted on the website of the Company.

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the floor price for the Preferential Issue of Equity shares and/or Warrants be and is hereby fixed as Tuesday, August 30, 2022, being the date 30 days prior to the date of passing of the Special Resolution by Members (since the relevant date falls on a holiday, the date preceding the holiday has been taken as relevant date).

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- The Equity Shares including Equity Shares arising from the exercise of the Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and be listed on

the Stock Exchange(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).

- (c) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (a) The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant.
- (b) An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares, if and when the right attached to Warrant(s) to subscribe for the Equity Share(s) is exercised. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- (c) The Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission.
- (d) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and be listed on the Stock Exchanges(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).
- (e) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (f) The Warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the Warrant holders.
- (g) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- (h) The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu

with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

- (i) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name(s) of the Investor be recorded for the issuance of invitation to subscribe to the Equity Shares and/or Warrants and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Investor inviting it to subscribe to the Equity Shares and/or Warrants.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification(s) to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem appropriate, without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and/or Warrants and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

## 2. Issuance of Foreign Currency Convertible Bonds

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

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), the Foreign Exchange Management Act, 1999, (the "FEMA") including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules and regulations issued

thereunder, including the Foreign Exchange Management (Borrowing or Lending) Regulations, 2018, as amended, and the circulars or notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended vide the circular on External Commercial Borrowings (ECB) Policy – Rationalisation of End-use Provisions dated July 30, 2019 and as amended from time to time and the Master Direction on Reporting under Foreign Exchange Management Act, 1999 dated January 1, 2016, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended (together the "ECB Guidelines"), the Depository Receipts Scheme, 2014, as amended (the "2014 Scheme"), the Framework for issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (the "1993 Scheme"), the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, (the "GOI"), Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs, the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (together the "Stock Exchanges"), and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "Appropriate Authorities"), to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such condition(s) and modification(s) as may be prescribed by any of them while granting such approval(s), consent(s), and sanction(s) etc., 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 which the Board may have constituted or hereinafter constitute, to exercise its powers including powers conferred by this resolution or any person authorised by the Board or its Committee for such purpose), approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranches of private or public offerings (including on preferential allotment basis) in international markets, through prospectus/ offer letter/ offering circular or other permissible/requisite offer documents, Foreign Currency Convertible Bonds (FCCBs) and/ or any other similar securities which are convertible or exchangeable into equity shares and/ or preference shares and/ or Global Depository Receipts (GDRs) and/ or American Depository Receipts (ADRs) and/ or any other financial instrument(s)/ securities convertible into and/ or linked to equity shares of the Company ("Securities") at the option of the Company and/ or the security holders denominated and subscribed to in foreign currency/ Indian Currency by eligible persons as determined by the Board in its discretion including persons who are not holders of equity shares of the Company, whether unsecured or secured by creation of charge/encumbrance on the assets of the Company, in such manner and on such terms and condition(s) or such

modification(s) thereto as the Board may determine in consultation with the Lead Manager(s) and/ or Underwriters and/ or other advisors, subject to applicable law; provided that the aggregate amount raised/ to be raised by issuance of such Securities shall not exceed US\$ 200 million.

**RESOLVED FURTHER THAT** in the event of issuance of FCCBs, pursuant to the provisions of the 1993 Scheme and other applicable pricing provisions issued by the Ministry of Finance or any other authority, the 'relevant date' for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board decides to open such issue after the date of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of the Securities on one or more stock exchange(s) as may be required.

**RESOLVED FURTHER THAT** in case of any offering of Securities convertible into equity shares, consent of the Members be and is hereby given to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/ offering in respect of such Securities and such equity shares shall rank pari passu with the existing equity shares of the Company in all respects and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and be listed on the stock exchanges where the equity shares of the Company are listed, except as may be provided otherwise under the terms of issue/offering and in the offer document and/ or placement document and/ or offer letter and/ or offering circular and/ or listing particulars.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to offer, issue and allot the Securities or any/ all of them, subject to such terms and conditions, as the Board may deem fit and proper in its absolute discretion, including terms for issue of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks/ financial institutions/ mutual funds or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and take all such steps as may be necessary including without limitation, the determination of the terms and conditions of the issue including timing of the issue(s), the class of investors to whom the Securities are to be issued, number of Securities, number of issues, tranches, issue price, interest rate, listing, premium/ discount, redemption, allotment of Securities and to sign, execute and amend all deeds, documents, undertakings, agreements, papers and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, placement document, placement agreement and any other documents as may be required, and to settle all questions, difficulties or doubts that may arise at any stage from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of equity shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things,

as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/ or circular, documents and agreements including filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s), Committee(s), Executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance, allotment and listing of the Securities, from any statutory or regulatory authority or the stock exchanges. Any approvals that may have been applied for by the Board in relation to the creation, issuance, allotment and listing of the Securities are hereby approved and ratified by the Members."

By Order of the Board  
For Reliance Power Limited

Murli Manohar Purohit  
Sr. Vice President  
Company Secretary & Compliance Officer

Date: September 8, 2022

Place: Mumbai

**Registered Office:**

Reliance Centre, Ground Floor  
19, Walchand Hirachand Marg  
Ballard Estate, Mumbai 400 001  
CIN : L40101MH1995PLC084687  
Website: www.reliancepower.co.in

**Notes:**

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of the Special Business to be transacted at the **Extraordinary General Meeting ("EGM")** is annexed hereto.
  2. The Ministry of Corporate Affairs ("MCA") has vide its circulars dated May 05, 2022 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the "EGM" 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 EGM of the Company is being held through VC/OAV.
  3. The EGM is being held pursuant to the MCA Circulars through VC/OAVM and physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
  4. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Central Depository Services (India) Limited (CDSL)/ National Securities Depositories Limited (NSDL) ("Depositories"). Members may note that the Notice 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 KFin Technologies Limited ("KFintech") at www.kfintech.com.
  5. Members whose email addresses are not registered can register the same in the following manner so that they can receive all communication from the Company electronically:
    - a. Members holding share(s) in physical mode can register their e-mail 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 are requested to register/update their e-mail address with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.
  6. The Company has engaged the services of KFintech, as the authorized agency for conducting of the EGM and providing e-voting facility.
  7. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  8. Since the EGM will be held through VC / OAVM, the Route Map is not annexed with this Notice.
  9. Relevant documents referred to in the accompanying Notice calling the EGM are available on the website of the Company for inspection by the Members.
- 10. Instructions for attending the EGM 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. Friday, September 23, 2022 only shall be entitled to avail the facility of remote e-voting / e-voting at the EGM. 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 Monday, September 26, 2022 to 5:00 P.M. (IST) on Thursday, September 29, 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.
- 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 Friday, September 23, 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 EGM.

- 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@kfintech.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 Members 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 cutoff 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 EGM may also attend / participate in the EGM 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 EGM are explained herein below:

## Part A - E-voting

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

Type of Members	Login Method
<b>Securities held in demat mode with NSDL</b>	<p><b>1. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>i. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</li> <li>iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</li> <li>iv. Click on company name or e-Voting Service Provider (ESP) and you will be re-directed to the ESP's website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services</b></p> <ol style="list-style-type: none"> <li>i. To register click on link :<a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https:// eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Proceed with completing the required fields.</li> <li>iv. Follow steps given in points 1</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>i. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>ii. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>iii. 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.</li> <li>iv. Post successful authentication, you will be requested to select the name of the Company and the ESP, i.e. KFinTech.</li> <li>v. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>
	<p><b>Securities held in demat mode with CDSL</b></p> <p><b>1. Existing user who has opted for Easi / Easiest:</b></p> <ol style="list-style-type: none"> <li>i. Click on New System Myeasi</li> <li>ii. Login with your registered User ID and Password.</li> <li>iii. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</li> <li>iv. Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi / Easiest:</b></p>

Type of Members	Login Method
	<p>i. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>ii. Proceed with completing the required fields.</p> <p>iii. Follow the steps given in point 1.</p> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL:</b></p> <p>i. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii. Provide your demat Account Number and PAN No.</p> <p>iii. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>iv. After successful authentication, user will be provided links for the respective ESP, i.e. KFIN where the e-Voting is in progress.</p> <p>i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>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.</p> <p>iii. Click on options available against company name or e-Voting service provider – KFIN and you will be redirected to e-Voting website of KFIN for casting your vote during the remote e-Voting period without any further authentication.</p>

**Login through their demat accounts / Website of Depository Participant**

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 helpdesk. <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact 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), 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 KFIN 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" and click on "Submit"
- VII. On the voting page, enter the number of shares (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.
- XII. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- XIII. 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 cast its vote through remote e-Voting, together with attested specimen signature(s) of the duly authorized

representative(s), to the Scrutinizer at email id scrutinizeragl@gmail.com with a copy marked to evoting@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/Depository Participants(s), and consequently the Postal Ballot Notice 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 EGM and the e-voting instructions.
- III. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**Part B – Access to join virtual meeting (EGM) of the Company on KFintech system to participate in EGM and vote thereat.**

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

- I. Member will be provided with a facility to attend the EGM 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 EGM 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 EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, 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 Thursday, September 29, 2022 (5.00 P.M. IST) shall only be considered and responded during the EGM.

- 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 e-EGM. E-voting during the EGM 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 e-EGM. 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 EGM through VC / OAVM shall be available for 1000 members on first come first serve 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 EGM 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 EGM to only those members who have registered themselves, depending on the availability of time for the EGM.
- 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 e-mail 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 EGM Notice but on or before the cutoff date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - I. 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
  - II. 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 EGM are requested to contact KFintech at toll free number 1800-309- 4001 or write to them at evoting@kfintech.com.
11. The Board of Directors have appointed Mr. Anil Lohia, Partner or in his absence Mr. Khushit Jain, 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 Chairperson of the EGM or any person authorised by the Board after completion of the scrutiny and the results

of voting will be announced within 48 hours after end of the voting period. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the EGM. 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.com](http://www.reliancepower.com) and also on the website of Kfintech at [https:// evoting.kfintech.com](https://evoting.kfintech.com).

## **Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts:**

### **Item No.1: Issue of Equity Shares and/or Warrants on Preferential Basis**

The Company is India's leading private sector power generation and coal resources company. The Company has one of the largest portfolio of power projects in the private sector, based on coal, gas, hydro and renewable energy, with an operating portfolio of 5,345 megawatts.

Against the backdrop of severe adverse economic conditions inflicted by COVID-19 pandemic, current uncertain geo-political scenario and challenges faced by the power sector in the country, the Company remains focused on continuing its thrust on deleveraging & reducing debt, inter-alia, by driving operations excellence to enhance cash flows in operational projects, pursuing realization of legal / regulatory receivables & arbitration awards and monetization / divestment of identified assets. However, these unprecedented events have impacted the financial flexibility and ability of the Company to meet its debt servicing obligations which has led to delay in payments of interest and principal to the Company's lenders and default in its obligations under the financing arrangements with the lenders.

Accordingly, there is an urgent requirement to infuse fresh capital into the Company to safeguard the interests of lenders, employees and other stakeholders. Further, the proposed capital infusion into the Company is crucial not only for revival of the Company but also to protect the interest of shareholders, in particular, small shareholders and as also to enhance the overall shareholder value.

In accordance with the above, the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) at the meeting held on September 8, 2022, approved, inter alia, raising of long term resources by issue of up to 60,00,00,000 equity shares and/or warrants convertible into equity shares of the Company (Securities) to VFSI Holdings Pte. Limited, a foreign investor ("Investor"), by way of a preferential issue through private placement offer, who has agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations").

In accordance with Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("SEBI (ICDR) Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI (LODR) Regulations"), Foreign Exchange Management Act, 1999, as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

The Company is otherwise eligible to make the Preferential Allotment in terms of the provisions of Chapter V of the SEBI

(ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares including equity shares to be issued and allotted upon exercise of right attached to the Warrants, the shareholding of the non-promoter may increase as per details given hereinbelow.

Further disclosures in relation to the Special Resolution set out in the accompanying Notice are as follows:

1. Date of passing of Board resolution for approving preferential issue : September 08, 2022
2. Objects of the preferential issue: Augmenting long term resources for general corporate purposes, enhancing network and financial position, ensuring long term viability and growth of the Company and to reduce debt.
3. Kinds of securities offered and the price at which security is being offered: Up to 60,00,00,000 Equity Shares and/ or Warrants convertible into equivalent number of equity shares (with flexibility to issue either all securities as equity shares or as warrants or any combination thereof); for cash at a price of ₹ 15.55 (including a premium of ₹ 5.55 per equity share of ₹ 10 each ("Issue Price").
4. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made: The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE', together with BSE referred to as 'Stock Exchanges'). The Equity Shares are frequently traded and NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered in accordance with the SEBI (ICDR) Regulations.  
As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares and/or Warrants will be issued at a price of ₹ 15.55 per Equity Share which is more than the higher of the following:
  - (a) ₹13.81 per Share – being the 90 trading days' volume weighted average price of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the Relevant Date; or
  - (b) ₹15.53 per Share – being the 10 trading days' volume weighted average prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the Relevant Date;
  - (c) ₹15.53 per share being the price determined under the valuation report obtained by the Company from an independent registered valuer in terms of Regulation 166A of the SEBI (ICDR) Regulations, a copy whereof is posted on the website of the Company at [www.reliancepower.co.in](http://www.reliancepower.co.in).
5. Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under the investment agreement with the investor, applicable rules, regulations and laws as applicable from time to time.
6. Name and address of Valuer who performed valuation: M/s. Anmol Sekhari Consultants Private Limited, Bandra Arcade, Ground Floor, Nandi Lane, National Library Road, Opp. Bandra Railway Station, Bandra (West), Mumbai 400 050.
7. Amount which the Company intends to raise by way of issue of Equity Shares and/or Warrants: Up to approximately ₹ 933 crore (assuming exercise of rights attached to all Warrants).



8. Material terms of Issue of Equity Shares and Warrants:
- Equity Shares: 100% of the issue price shall be payable on application. The Equity Shares including the equity shares to be issued and allotted upon exercise of right attached to the Warrants shall be made fully paid up at the time of allotment and be allotted in dematerialized form only. The said equity shares shall rank pari passu in all respects with the then existing equity shares of the Company. The equity shares shall be subject to the Memorandum and Articles of Association of the Company.
  - Warrants: The issue of Warrants shall be subject to the following terms and conditions:
    - The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted. The Company shall accordingly issue and allot the corresponding number of Equity Share(s) of face value of ₹ 10 each to the Warrant holders.
    - An amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the right attached to Warrant(s). The amount paid against Warrants shall be adjusted /appropriated against the Issue Price for the resultant equity share(s).
    - In the event that, a Warrant holder does not exercise the right attached to Warrant(s) within a period of 18 (Eighteen) months from the date of allotment of such Warrant(s), the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
    - The Warrants by themselves, until exercise of the conversion right and allotment of Equity Shares, do not give the holder thereof any rights akin to that of shareholder(s) of the Company, except to the extent stated in clause (viii) below.
  - As may be required/deemed appropriate, the Company shall apply for the listing and trading approvals for the Warrants and / or Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange(s) in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations subject to receipt of necessary permission(s), sanction(s) and approval(s).
  - The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, and voting rights with the then existing Equity Shares of the Company.
  - The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.
  - The Warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the Warrant holders.
9. Principle terms of assets charged as securities: Not Applicable
10. The intention of the promoters, directors or key managerial personnel of the Company to subscribe to the offer: None of the promoter / promoter group, directors or key managerial personnel of the Company propose to contribute to the proposed preferential issue or subscribe to Equity shares and/or Warrants in the offer.
11. The Company has not made any other allotment on preferential basis during the current financial year.
12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable
13. Shareholding pattern of the Company before and after the preferential issue.

Sr.	Category	(Pre issue - equity shares) As on September 02, 2022		Post issue - equity shares #	
		No. of shares	% of shareholding	No. of shares	% of shareholding
<b>A.</b>	<b>Promoters/Promoter Group</b>				
	- Existing	84,91,02,079	24.97	84,91,02,079	21.23
	Total (A)	84,91,02,079	24.97	84,91,02,079	21.23
<b>B.</b>	<b>Public shareholding</b>				
<b>B.1</b>	<b>Institutional Investors</b>				
	- Existing Others	39,57,43,280	11.64	39,57,43,280	9.89
	- Preferential Issue	-	-	60,00,00,000	15.00
	Sub-Total (B1)	39,57,43,280	11.64	99,57,43,280	24.89
<b>B.2</b>	<b>Non-Institutional Investors</b>				
	- Individuals	1,95,46,64,785	57.49	1,95,46,64,785	48.87
	- Others	20,06,16,322	5.90	20,06,16,322	5.02
	<b>Sub-Total (B2)</b>	<b>2,15,52,81,107</b>	<b>63.39</b>	<b>2,15,52,81,107</b>	<b>53.88</b>
	<b>Total (B)= (B1)+(B2)</b>	<b>2,55,10,24,387</b>	<b>75.03</b>	<b>3,15,10,24,387</b>	<b>78.77</b>
	<b>Total (A)+(B)</b>	<b>3,40,01,26,466</b>	<b>100.00</b>	<b>4,00,01,26,466</b>	<b>100.00</b>

# assuming full conversion of warrants

**Notes:**

- a. The above shareholding pattern assumes allotment of 60,00,00,000 equity shares including the equity shares to be issued and allotted upon exercise of right attached to all the Warrants, if any.
  - b. Reliance Infrastructure Limited, the promoter of the Company currently holds 73,00,00,000 warrants, which, upon exercise of the rights attached thereto are convertible into equivalent number of equity shares of the Company on or before January 14, 2023.
  - c. The above shareholding pattern shall change to the extent and in the event:
    - (i) The right for allotment of share against all or any of the Warrant(s) proposed to be issued and allotted pursuant to Resolution at Item No. 1 of the Notice are not exercised by the warrant holder,
    - (ii) Exercise of the rights by the promoter to convert the warrant into equity shares of the Company.
  - d. Pre issue shareholding reflects shareholding of the Company as on September 02, 2022. Post issue holding of all the other shareholders is assumed to remain the same.
14. Time frame within which the preferential issue shall be completed: The allotment of the Equity Shares and/or Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the Members, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).
  15. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees: The non-promoter entity (public category) to whom Preferential Issue is proposed to be made is VFSI Holdings Pte. Limited, which is an affiliate of Värde Investment Partners, LP. VFSI Holdings Pte. Limited's ultimate beneficial owner is Värde Investment Partners, LP. As there are no natural persons who are the ultimate beneficial owners of Värde Investment Partners, LP, the following are the details of its senior managing officials: Tham Kuan Chee, Tarun Ramunni Warriar and Siew Jia Kai. VFSI Holdings Pte. Limited shall hold 15% of the post Preferential Issue capital of the Company, assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company (and assuming no change in the capital structure of the Company between the subscription of the Warrants and the exercise of the Warrants). Detailed Share Holding Pattern showing pre and post issue shareholding is mentioned hereinabove.
  16. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

The proposed allottee shall hold up to 15% of the post Preferential Issue capital of the Company, assuming full exercise of its Warrants and consequent allotment of the Equity Shares of the Company.

There shall be no change in control of the Company pursuant to the aforesaid Preferential Issue. However, the percentage of shareholding and voting rights exercised by the Members of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.
  17. Undertaking: The Company undertakes to re-compute the price of the Equity Shares and/or Warrants in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so and that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares and/or Warrants shall continue to be locked-in till the time such amount is paid by the allottee.
  18. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower: None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
  19. The proposed preferential issue is not being made to any body corporate incorporated in, or a national of, a country which shares a land border with India.
  20. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The proposed allottee is not the promoter of the Company. There shall be no change in the status of allottee post allotment of preferential issue.
  21. Relevant Date: "Relevant Date" for the purpose of calculating the floor price for the Preferential Issue of Equity shares and/or Warrants be and is hereby fixed as Tuesday, August 30, 2022, being the date 30 days prior to the date of passing of the Special Resolution by Members (since the relevant date falls on a holiday, the date preceding the holiday has been taken as relevant date).
  22. Lock-in: The Equity Shares allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.
  23. Practicing Company Secretary's Certificate: As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a practicing company secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, is available for inspection by the Members of the Company at the Registered Office of the Company on all working days, except Saturdays between 11:00 A.M. and 1:00 P.M. up to September 30, 2022. The said certificate is also available on the website of the Company at [www.reliancepower.co.in](http://www.reliancepower.co.in).
- Issue of the said Equity Shares (including those arising from exercise of Warrants) would be well within the Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 1 in the accompanying notice for approval by the Members.
- No preferential allotment is being made to any director of the Company or their relatives or key managerial personnel of the Company. None of the Directors, Key Managerial Persons of the Company or their relatives, are in any way concerned or interested financially or otherwise in the proposed Special Resolution.

**Item No. 2: Issuance of Foreign Currency Convertible Bonds**

As stated in the explanatory statement in relation to Item No. 1 above, there is a need to infuse fresh capital into the Company to safeguard the interests of lenders, employees and other stakeholders. Further, the proposed capital infusion into the Company is crucial not only for revival of the Company but

also to protect the interest of shareholders, in particular, small shareholders and as also to enhance the overall shareholder value. Accordingly, to meet this objective and to augment long term resources for general corporate purposes, enhancing network, financial position, long term viability and future growth as also to enhance competitiveness to be able to compete with the peer groups, the Board of Directors of the Company at its meeting held on September 08, 2022 proposed to obtain an enabling approval of Members without the need for any further approval from the Members, for Issuance of Foreign Currency Convertible Bonds and/or any other similar securities which are convertible or exchangeable into equity shares and/or preference shares and/or Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs) and/or any other financial instrument(s)/ securities convertible into and/or linked to equity shares of the Company and/or held by the Company ('Securities'), in one or more issuances and/or tranches through private placement, public offerings, and/or any combination thereof or any other method as may be permitted under applicable laws. Issuance of Securities may result in the issuance to investors who may not be Members of the Company. Therefore, consent of the Members is being sought, for passing the Special Resolution as set out in the Notice, pursuant to Section 62 of the Companies Act, 2013, ("Act") as amended and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Further, in terms of provisions of Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can issue its securities on private placement basis after obtaining prior approval of the Members of the Company by a Special Resolution. The equity shares, if any, allotted on issue, conversion of Securities shall rank pari passu in all respects with the existing Equity Shares of the Company.

The resolution proposed is enabling approval and the exact combination of instrument(s), exact price, proportion and timing of the issue of the Securities in one or more tranches and/or issuances and the detailed terms and conditions of such tranche(s)/ issuances will be decided by the Board in consultation with lead managers, advisors and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors after meeting the specific requirements in a manner and subject to limit as more particularly set out in the resolution at Item No.2 of the accompanying Notice. The proposal therefore seeks to confer upon the Board the absolute discretion and adequate flexibility to determine the terms of issue(s) and to take all steps which are consequential, incidental and ancillary.

The pricing of the offer would be in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993,

the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines/ regulations/ consents, each as amended, as may be applicable or required. FCCB pricing will be as per FCCB Scheme. The "Relevant Date" for the purpose of determination of price of the securities shall be the date as determined in accordance with the applicable provisions of law and as mentioned in the resolution. In connection with the proposed issue of Securities, the Company is required to, inter alia, identify investor, decide quantum of each issue/tranche including terms thereof, prepare, approve and execute various documents. Accordingly, it is proposed to authorize the Board to do all such acts, deeds and things in this regard for and on behalf of the Company.

The proposed issue of the Securities shall be within the overall borrowing limits of the Company in terms of Section 180(1)(c) read with Section 180(1)(a) of the Act or such other enhanced limit as may be approved by the Members of the Company, from time to time and the issue, if necessary, may be secured by way of mortgage / hypothecation of the Company's assets as may be finalised by the Board in consultation with the Security Holders / Trustees in favour of Security Holders/ Trustees for the holders of the said securities.

In connection with the proposed issue of Securities, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

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

The Board accordingly recommends the Special Resolution set out at Item No. 2 of the accompanying Notice for the approval of the Members.

By Order of the Board  
For Reliance Power Limited

Murli Manohar Purohit  
Sr. Vice President  
Company Secretary & Compliance Officer

Date: September 8, 2022  
Place: Mumbai

**Registered Office:**

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