

Reliance Power Limited

Notice

Notice is hereby given that the 29th Annual General Meeting (AGM) of the Members of **Reliance Power Limited** will be held on **Friday, July 28, 2023 at 12.00 Noon. (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, 2023 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, 2023 and the report of the Auditors thereon
- To appoint a Director in place of Shri Raja Gopal Krotthapalli (DIN:00019958), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment

Special Business:

3. Remuneration to Cost Auditors

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. RO0213) 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, 2024, 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. Appointment of Shri Ashok Kumar Pal as Manager

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

"RESOLVED THAT pursuant to the provisions of Schedule V, Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee, the approval be

and is hereby accorded for the appointment of Shri Ashok Kumar Pal as Manager of the Company for a period of 3 (three) consecutive years with effect from May 03, 2023 as per the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds, matters, and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

5. Appointment of Shri Punit Narendra Garg (DIN:00004407) as a Director

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

"RESOLVED THAT in accordance with the provisions of Section 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company, Shri Punit Narendra Garg (DIN:00004407), who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 03, 2023, and who holds office upto the date of this Annual General Meeting ("AGM") and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters, and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board of Directors
Ramandeep Kaur
Company Secretary cum Compliance Officer

Registered Office:

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

May 15, 2023

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Notes:

1. 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 ("Listing Regulations") and Secretarial Standards on General Meeting (SS-2) is also provided.
2. The Ministry of Corporate Affairs ("MCA") has vide its circular dated December 28, 2022 read with circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 (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, without physical attendance of Members, **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 Raja Gopal Krotthapalli (DIN:00019958) 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 Raja Gopal Krotthapalli are furnished hereunder:

Shri Raja Gopal Krotthapalli, 65 years, M.E., M.B.A. having over thirty-eight years of industry and leadership experience in both public and private domains. A well acknowledged leader in power industry of the country known for deep insight, vision, team building capability, fostering strong relationships and a proven track record of execution and operation of large Independent Power Producers (IPPs). He has been appointed as a Director of the Company with effect from July 01, 2018. He has attended all 6 Board Meetings held during the financial year 2022-23.

As on March 31, 2023, Shri Raja Gopal Krotthapalli did not hold any share of the Company. He does not have any relationship with other Directors and Key Managerial Personnel of the Company.

Shri Raja Gopal Krotthapalli is neither a Director in any Entity or any other Listed Entity nor is a Member/Chairperson of any Committee of the Board. Further, Shri Raja Gopal Krotthapalli has not resigned from any listed entity in the past three years.

Shri Raja Gopal Krotthapalli is interested in the resolution set out at Item No. 2 of the Notice in regard to his re-appointment. The relatives of Shri Raja Gopal Krotthapalli may be deemed to be interested in the resolution set out in Item No. 2, of the Notice, to the extent of their shareholding interest, if any, in the Company. Save

and except the above, none of the other Directors, Key Managerial Personnel and their relatives is 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 January 05, 2023 Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Central Depositories Services (India) Limited (CDSL) / National Securities Depositories Limited (NSDL) ("Depositories"). Members may note that the Notice and Annual Report 2022-23 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 the Registrar and Share Transfer Agent M/s. KFin Technologies Limited (KFinTech) at www.kfintech.com.
6. Members whose email ID 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 ID; and
 - b. Members holding share(s) in electronic mode – by registering / updating their email ID with their respective Depository Participants ("DPs").
7. The Company has engaged the services of KFinTech, Registrar and Transfer Agent as the authorized agency for conducting of the 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 in the accompanying Notice calling the AGM and Registers are available on the website of the Company for inspection by the Members during the meeting.
11. Members are advised to refer to the section titled 'Investor Information' provided in this Annual Report.
12. Members are requested to fill in and submit the Feedback Form provided in the 'Investor Information' 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.
13. **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

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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 cutoff date i.e. Friday, July 21, 2023 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 Monday July 24, 2023 to 5.00 P.M. (IST) on Thursday, July 27, 2023. 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 09, 2020 on "e-voting facility provided by Listed Companies", 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). 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 i.e. Friday, July 21, 2023.

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 einward.ris@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 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 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 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 AGM are explained herein below:

Part A - Remote 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:
	i. Visit URL: https://eservices.nsdl.com
	ii. Click on the "Beneficial Owner" icon under "Login" under 'IDEAS' section.
	iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"
	iv. Click on company name or ESP i.e. KFinTech 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
	i. To register click on link : https://eservices.nsdl.com
	ii. Select "Register Online for IDEAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	iii. Proceed with completing the required fields.
	iv. Follow steps given in point 1
	3. Alternatively by directly accessing the e-Voting website of NSDL
	i. Open URL: https://www.evoting.nsdl.com/
ii. Click on the icon "Login" which is available under 'Shareholder/ Member' section.	
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.	
iv. Post successful authentication, you will be requested to select the name of the Company and the ESP.	
v. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.	

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Type of Members	Login Method
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Securities held in demat mode with CDSL	1. Existing user who have opted for Easi / Easiest
	i. Visit www.cdslindia.com URL: https://web.cdslindia.com/myeasitoken/home/login_or
	ii. Click on New System Myeasi
	iii. Login with your registered User ID and Password.
	iv. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.
	v. Click on e-Voting service provider name to cast your vote.
	2. User not registered for Easi / Easiest
	i. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration
	ii. Proceed with completing the required fields.
	iii. Follow the steps given in point 1.
	3. Alternatively, by directly accessing the e-Voting website of CDSL
	i. Visit URL: www.cdslindia.com
	ii. Provide your demat Account Number and PAN No.
	iii. System will authenticate user by sending OTP on registered Mobile and Email as recorded in the demat Account.
	iv. After successful authentication, user will be provided with the link for the respective ESP i.e. KFintech where the e-Voting is in progress.
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 helpdesk.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.

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- 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.
 - 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 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 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/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.
- 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 Members 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 Tuesday, July 25, 2023 (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.

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- 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 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 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.
14. The Board of Directors have appointed Shri Anil Lohia, Partner or in his absence Shri Khushit Jain, Partner of M/s Dayal and Lohia, Chartered Accountants, Mumbai, as the Scrutinizer, to scrutinize the voting process in a fair and transparent manner. The Scrutinizer will submit their Report to the Chairperson or any person authorized by him after completion of the scrutiny and the results of the 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 Exchange(s), 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 15, 2023

Item No. 3:

Remuneration to Cost Auditors

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. RO0213), as the Cost Auditors for the audit of the cost accounting record of the Company. for the financial year ending March 31, 2024, 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.

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

Item No. 4: Appointment of Shri Ashok Kumar Pal as Manager

The Board at its meeting held on May 03, 2023 appointed Shri Ashok Kumar Pal, Chief Financial Officer of the Company as Manager under Section 203 of the Companies Act, 2013 ("the Act") for a period of 3 (three) consecutive years with effect from May 03, 2023.

The appointment of Shri Ashok Kumar Pal as Manager will be considered as Key Managerial Personnel in compliance of the provisions of Section 203 of the Act.

As a Manager of the Company Shri Ashok Kumar Pal will be drawing NIL Remuneration. The other terms and conditions set out for appointment, may be altered and varied from time to time by the Board on the recommendation of Nomination and Remuneration Committee as it may, at its discretion deems appropriate.

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Shri Ashok Kumar Pal, 47 years, the Chief Financial Officer of the Company is a qualified Chartered Accountant with extensive hands on experience of over 22 years. He has established record of success in the field of Finance, Accounts, Taxation and other compliances. He has leadership capabilities, expertise in Governance, Legal Compliances, Finance, Taxation, system implementation and cost control especially in Infrastructure, Chemicals, Logistics and Textiles sector. Shri Ashok Kumar Pal is associated with the Company for more than 5 years.

As on March 31, 2023, Shri Ashok Kumar Pal holds 600 shares of the Company. He does not have any relationship with other Key Managerial Personnel and Directors of the Company. He is not on the Board of any Entity. He is a member of Risk Management Committee of the Company.

Shri Ashok Kumar Pal is interested in the resolution set out at Item No. 4 of the Notice in regard to his appointment. The relatives of Shri Ashok Kumar Pal may be deemed to be interested in the resolution set out in Item No. 4, of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

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

Item No. 5

Appointment of Shri Punit Narendra Garg (DIN: 00004407) as a Director

Shri Punit Narendra Garg was appointed as an Additional Director of the Company by the Board in the capacity of Non Executive and Non Independent Director, on the recommendation of the Nomination and Remuneration Committee, with effect from May 03, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 (the "Act") subject to approval of Members. Pursuant to the provisions of Section 161 of the Act, Shri Punit Narendra Garg holds office upto the date of the ensuing Annual General Meeting.

As required under Section 160 of the Act, the Company has received notice in writing from a member proposing his candidature for office of Director of the Company, liable to retire by rotation. Shri Punit Narendra Garg is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Shri Punit Narendra Garg, aged 58 years, a qualified Engineer, is part of senior management team of Reliance Group since 2001 and is involved in taking a number of strategic decisions. He has previously served as an Executive Director on the Board of Reliance Communications Limited. With rich experience of over

37 years, he has created and led billion dollar businesses. As a visionary, strategist and a team builder he has driven profitable growth through innovation and operational excellence.

Shri Punit Narendra Garg is Executive Director and CEO of Reliance Infrastructure Limited and Reliance Velocity Limited.

Shri Punit Narendra Garg does not have any relationship with other Directors and Key Managerial Personnel of the Company. The names of the Entity and Listed Entities in which Shri Punit Narendra Garg also holds the Directorship, the Membership and chairmanship of the Committee of the Board, the number of Board meetings attended, shareholding in the Company is detailed in the "Corporate Governance Report" section of this Annual Report. Further, Shri Punit Narendra Garg has not resigned from any listed entity in the past three years. He shall be liable to retire by rotation and paid remuneration by way of sitting fees 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.

This statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and applicable Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Shri Punit Narendra Garg is interested in the resolution set out at Item No. 5 of the Notice in regard to his appointment. The relatives of Shri Punit Narendra Garg may be deemed to be interested in the resolution set out in Item No. 5, of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Approval of Members is accordingly sought for appointment of Shri Punit Narendra Garg as Director as set out in the resolution at Item No. 5 of the accompanying Notice. The Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for the approval of the Members.

By Order of the Board of Directors
Ramandeep Kaur
Company Secretary cum Compliance Officer

Registered Office:

Reliance Centre, Ground Floor,
19, Walchand Hirachand Marg,
Ballard Estate,
Mumbai - 400001
CIN: L40101MH1995PLC084687
Website: www.reliancepower.co.in
May 15, 2023