



Power

## Reliance Power Limited

CIN: L40101MH1995PLC084687

Registered Office : Reliance Centre, Ground Floor,  
19, Walchand Hirachand Marg,

Ballard Estate, Mumbai 400 001

Tel.: +91 22 4303 1000, Fax: +91 22 4303 3166

Email : [reliancepower.investors@relianceada.com](mailto:reliancepower.investors@relianceada.com)

Website: [www.reliancepower.co.in](http://www.reliancepower.co.in)

### Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Notice is hereby given to the Members of Reliance Power Limited (the Company), for seeking consent of Members of the Company for transacting the Special Business by passing the following resolution through Postal Ballot including Electronic Voting (e-voting) pursuant to Section 110 and all other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, read with other relevant circulars, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force):

#### 1. Issue of securities on Preferential Basis

To consider and, if thought fit, to give your assent or dissent to 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 there under (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, as in force, ('SEBI (ICDR) Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended up to date, as in force and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and Clarifications issued thereunder, if any, from time

to time by the Ministry of Corporate Affairs (MCA), the Securities and Exchange Board of India (SEBI), the Reserve Bank of India, the Foreign Exchange Management Act, 1999 (the "FEMA") and / or any other competent authorities to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the equity 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 alteration(s), modification(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot by way of preferential issue, from time to time, in one or more tranches, up to 46,20,00,000 equity shares of face value of ₹ 10/- each of the Company ('Equity Shares') and/or warrants convertible into equivalent number of equity shares of the Company ('Warrants') for cash including conversion/ appropriation of the existing outstanding debt, at a price of ₹ 33/- (including a premium of ₹ 23/-) 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, whichever is higher; to below mentioned proposed allottee(s) by way of preferential issue in such manner and on such terms and conditions as are stipulated in the statement pursuant to section 102 of the Act attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI (ICDR) Regulations and other applicable laws;

Sr. No.	Name of proposed allottee	Category	Number of Equity Shares and/or Warrants
1	Reliance Infrastructure Limited	Promoter	18,31,00,000
2	Authum Investment and Infrastructure Limited	Non promoter – public	21,82,00,000
3	Sanatan Financial Advisory Services Private Limited	Non promoter – public	6,07,00,000
	<b>Total</b>		<b>46,20,00,000</b>

**RESOLVED FURTHER THAT** the minimum price of the Equity Shares 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 Equity Shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange in which highest trading volume has been recorded during the said period) preceding the "Relevant Date"; or
- The 10 trading Days' volume weighted average prices of the Company's Equity Shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange in which highest trading volume has been recorded during 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 September 23, 2024, being the date 30 days prior to the date of passing of the Special Resolution by Members.

**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 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).
- 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 approval(s) or permission(s).
- The Equity Shares to be allotted shall be listed on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s).

**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:

- 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.
- An amount equivalent to 25% of the Issue Price shall be payable and / or converted/ adjusted against the existing debt at the time of subscription and allotment of each Warrant and the balance 75% of the Issue Price shall be payable and / or converted/adjusted against the existing debt by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Share(s). 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(s) or permission(s).
- (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 within 15 days from the date of such exercise by the Warrant holder.
- (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 proposed allottee(s) be recorded for the issuance of invitation to subscribe to the Equity Shares and/or Warrants and a Private Placement Offer cum Application Letter in Form No.PAS-4 be issued to the proposed allottee(s) inviting them 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 authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, 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, 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 authorized 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 or any other person(s) and to do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid resolution."

By Order of the Board  
For Reliance Power Limited

Ramandeep Kaur  
Company Secretary cum Compliance Officer

Date: September 23, 2024  
Place: Mumbai

**Registered Office:**

Reliance Centre, Ground Floor,  
19, Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400 001  
CIN : L40101MH1995PLC084687  
Website: [www.reliancepower.co.in](http://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 is annexed hereto.
2. 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, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Master circular dated July 11, 2023 ('SEBI Circular'), the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFIN Technologies Limited ('KFintech') the e-Voting Service Provider (ESP), on all the resolutions set forth in this Notice.
3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on Friday, September 20, 2024 ("Cut-Off Date") and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
4. The Postal Ballot Notice along with Postal Ballot Form containing the process and instructions is being sent to all the Members, whose names appear in the Register of Members / list of beneficial owners as received from National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') on Friday, September 20, 2024.
5. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, September 20, 2024, will be considered for the purpose of voting. A person who is not a Member as on Friday, September 20, 2024, i.e. the 'cut-off date for reckoning voting rights should treat this Notice for information purpose only.
6. Members may note that the Postal Ballot Notice will be available on the Company's website [www.reliancepower.co.in](http://www.reliancepower.co.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFintech at [www.kfintech.com](http://www.kfintech.com), the e-Voting Service Provider (ESP).
7. The Board of Directors have appointed Shri Anil Lohia, or in his absence Shri Khushit Jain, Partners, M/s. Dayal & Lohia, Chartered Accountants, as Scrutinizer for conducting voting process in a fair and transparent manner.
8. Members may vote on the postal ballot from Tuesday, September 24, 2024 to Wednesday, October 23, 2024.
9. Kindly note that the Members can opt for only one mode of voting, i.e. either by physical postal ballot or by e-voting. If you are opting for e-voting, then do not vote by physical postal ballot also and vice versa. In case Members cast their vote by both physical postal ballot and e-voting, it may be noted that vote cast by them by e-voting shall prevail and votes cast through physical postal ballot will be treated as invalid.
10. Members who wish to vote through Physical Form may download the Postal Ballot Form from the link provided in the e-mail or from the link <https://www.reliancepower.co.in/web/reliance-power/postal-ballot-notice-and-result>, read the instruction carefully, and send the duly completed and signed Postal Ballot Form with the Assent (FOR) or Dissent (Against) to the Scrutinizer by post or courier at Shri Anil Lohia / Shri Khushit Jain, Scrutinizer for Postal Ballot, Reliance Power Limited, C/o. KFIN Technologies Limited, Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, Nanakramguda, Hyderabad, Telangana 500 032 so as to reach on or before 5.00 P.M., Wednesday, October 23, 2024, to be eligible for being considered, failing which it will be considered that no reply has been received from the Member
11. In terms of the requirements of SEBI Circular, the e-voting period begins at 10.00 A.M. (IST) on Tuesday, September 24, 2024 and ends at 5.00 P.M. (IST) on Wednesday, October 23, 2024. Thereafter, the e-voting module shall be disabled by KFintech'.
12. Pursuant to SEBI Circular, e-Voting process has been enabled to 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.
13. 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. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
14. The Scrutiniser will submit his report to the Chairman of the Board Meeting or any person authorized by the Chairman of the Board Meeting after completion of the scrutiny on or before 5.00 P.M. on Wednesday, October 23, 2024 and the results of the voting by postal ballot (including voting through electronic means) will be declared on or before 5.00 P.M. on Friday, October 25, 2024 and displayed at the Registered Office of the Company at Reliance Centre, Ground Floor, 19, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001, by placing it along with the Scrutiniser's report on its notice board, Company's

website, [www.reliancepower.co.in](http://www.reliancepower.co.in) and on the website of the agency KFintech at [www.kfintech.com](http://www.kfintech.com) and shall also be communicated to the Stock Exchanges where the Company's shares are listed.

date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an e-mail to [reliancepower.investors@relianceada.com](mailto:reliancepower.investors@relianceada.com)

15. The resolution shall be taken as passed on the last date specified by the Company for receipt of duly completed postal ballot form and e-voting, i.e., Wednesday, October 23, 2024.
16. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Friday, September 20, 2024. Members can vote for their entire voting rights as per their discretion.
17. Corporate / Institutional Members (i.e. other than individuals, HUF, NRI etc.) opting for physical ballot are also required to send certified true copy of the board resolution / power of attorney / authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
18. The relevant documents referred to in the Notice will be available, electronically, for inspection by the Members without any fees by the Members from the
21. Voting through electronic mode:

The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The details of the process and manner for E-voting are explained herein below:

**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>	<ol style="list-style-type: none"> <li><b>1. User already registered for IDeAS facility:</b> <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) i.e. KFintech and you will be re-directed to the ESP's website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li><b>2. User not registered for IDeAS e-Services</b> <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"</li> <li>iii. Proceed with completing the required fields.</li> <li>iv. Follow steps given in point 1</li> </ol> </li> <li><b>3. Alternatively, by directly accessing the e-Voting website of NSDL:</b> <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's 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> </ol> </li> </ol>

Type of Members	Login Method
	<ul style="list-style-type: none"> <li>iv. Post successful authentication, you will be requested to select the name of the Company and the ESP.</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> </ul>
<b>Securities held in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li><b>1. Existing user who has opted for Easi / Easiest:</b> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a></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> </ul> </li> <li><b>2. User not registered for Easi/ Easiest:</b> <ul style="list-style-type: none"> <li>i. Option to register is available at: <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a></li> <li>ii. Proceed with completing the required fields.</li> <li>iii. Follow the steps given in point 1.</li> </ul> </li> <li><b>3. Alternatively, by directly accessing the e-Voting website of CDSL:</b> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></li> <li>ii. Provide your demat Account Number and PAN No.</li> <li>iii. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>iv. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e-Voting is in progress.</li> </ul> </li> </ol>
<b>Login through their demat accounts / Website of Depository Participant</b>	<ul style="list-style-type: none"> <li>i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>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.</li> <li>iii. Click on options available against company name or e-Voting service provider – 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.</li> </ul>

**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 send 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 send a request at <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at +91 22-23058738 / +91 23058542-43 Toll free no.: 1800 2255 33

## 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/ Depository Participant(s), will receive an email from KFIN which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" 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. You may then cast your vote by selecting an appropriate option and click on "Submit".
- x. 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.
- xi. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Institutional / Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send legible scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer's email id [scrutinizeragl@gmail.com](mailto:scrutinizeragl@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). Such authorization shall contain necessary authority for voting by its authorised representative(s). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "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](mailto: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](mailto:einward.ris@kfintech.com).
- ii. Alternatively, Member may send an e-mail request at the email ID [einward.ris@kfintech.com](mailto: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.

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

**Item No. 1: Issue of securities 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 and renewable energy, with an operating portfolio of 5,300 megawatts.

The Company with zero bank debt on stand-alone basis, is now poised to venture into new horizons of growth. In particular, the Company intends to expand its presence in the renewable energy sector, directly and also through its special purpose vehicles and subsidiaries.

In order to augment long term resources, enhancing networth and financial position, reduction of existing debt, ensuring long term viability and growth and expansion including to meet long-term working capital requirement and for general corporate purposes, it is proposed to issue fresh capital into the Company, to ensure enhancing the Shareholder value.

With the above objective, 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) in their meeting held on September 23, 2024, approved the raising of long term resources by issue of upto 46,20,00,000 equity shares of the Company (Equity Shares) and/or warrants convertible into equity shares of the Company (Warrants) on preferential basis to the investors as per details given in the Resolution set out at Item 1 of the Notice who have agreed to subscribe to the proposed preferential issue and have confirmed 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, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made there-under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations), 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 Promoters and Promoter Group may increase as per details given herein below.

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 23, 2024.

2. Objects of the preferential issue:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objectives:

a. **Expansion of Business Operations directly and/or through investment in subsidiaries, special purpose vehicles and joint ventures:**

A substantial portion of the Issue Proceeds will be directed towards expanding the Company's presence in the renewable energy sector and other new business opportunities, including meeting the long term working capital requirements. For this purpose, the Company will also make investment in or provide financial assistance to its subsidiaries, special purpose vehicles and joint ventures including in the form of equity, quasi equity, subordinated or unsubordinated debt (secured or unsecured) (referred herein as the "New Investments").

b. **Debt reduction by conversion/ appropriation of existing debt:**

A portion of the issue proceeds will be directed towards conversion/ appropriation of the existing debt availed by the Company from Reliance Infrastructure Limited (Reliance Infrastructure) and thereby reducing the Company's existing debt. This is aimed to enhance the Company's financial stability and improve cash flow, ultimately positioning the Company for sustainable growth in the future.

c. **General Corporate Purpose:**

Up to 25% (Twenty-Five Percent) of the Issue Proceeds will be utilized for general corporate purposes, including but not limited to meeting operational expenses, corporate exigencies and managing contingencies. These funds may also be directed toward improving the Company's financial health, enhancing net worth and reducing debt, ensuring long-term growth and stability.



### 3. Utilization of Issue Proceeds in Phases

As the funds will be received in tranches through the Preferential Issue and the financial needs may vary over time, the intended use of the Issue Proceeds for the above purposes is outlined as follows:

Sr. No.	Particulars	Total Estimated Amount (₹ Cr.)*	Tentative Timeline for Utilization of Issue Proceeds
1	Expansion of Business Operations directly and/or through investment in subsidiaries / special purpose vehicles / joint venture	803.60	Within 18 months from receipt of the Issue Proceeds (as set out herein)
2	Debt reduction by conversion/ appropriation of existing debt	340.00	
3	General Corporate Purpose	381.00	
	<b>Total</b>	<b>1524.60</b>	

\*Considering 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue is for convertible Warrants, the entire Issue Proceeds from the Proposed Allottee(s) will be received/appropriated by the Company within 18 months from the date of allotment of Warrants in terms of Chapter V of SEBI (ICDR) Regulations, and as estimated by the Company's management the entire Issue Proceeds would be utilized for all the aforementioned objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 18 months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent period in such manner as may be determined by the Board, in accordance with the applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

### 4. Interim Use of Issue Proceeds

The Company, in accordance with the approval by the Board of Directors from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, the Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

- Kinds of securities offered, number of securities and the price at which security is being offered: Up to 46,20,00,000 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 (including conversion/ appropriation of its existing outstanding dues) at a price of ₹33/- (including a premium of ₹ 23/- per equity share of ₹ 10/- each ("Issue Price").
- 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 highest 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 ₹ 33 per Equity Share which is more than the higher of the following:

- (a) ₹ 31.36 per Share – being the 90 trading days volume weighted average price of the Company's equity shares quoted on the Stock Exchange (NSE, being the Stock Exchange with higher trading volumes for the said period) preceding the Relevant Date; or
  - (b) ₹ 32.61 per Share – being the 10 trading days volume weighted average prices of the Company's equity shares quoted on the Stock Exchange (NSE, being the Stock Exchange with higher trading volumes for the said period) preceding the Relevant Date; or
  - (c) ₹ 29.78 per Share in terms of Regulation 166A of the SEBI (ICDR) Regulations, the Company has also obtained a valuation report from an independent registered valuer namely Mr. Jayesh Parasmal Shah residing at B2- 601, Kutchi Sarvoday Nagar, P L Lokhande Marg, Chembur, Mumbai 400 043. This report is also available on the website of the Company at <https://www.reliancepower.co.in/documents/2181716/14579000/Valuation-Report.pdf>.
7. 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 applicable rules, regulations and laws as applicable from time to time.
  8. Name and address of Valuer who performed valuation: Mr. Jayesh Parasmal Shah residing at B2- 601, Kutchi Sarvoday Nagar, P L Lokhande Marg, Chembur, Mumbai 400 043 (Reg. No. IBBI/RV/07/2020/13066)
  9. Amount which the Company intends to raise by way of issue of Equity Shares and/or Warrants: Up to approximately ₹ 1524.60 crore, which includes ₹ 340 crore of the existing debt of Reliance Infrastructure being converted / appropriated (assuming exercise of rights attached to all Warrants).
  10. Material terms of Issue of Equity Shares and/or Warrants:
    - a. Equity Shares: 100% of the issue price payable on application shall be by payment in cash and/or adjustment/appropriation of outstanding debt. 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.
    - b. Warrants: The issue of Warrants shall be subject to the following terms and conditions:
      - i. 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 within 15 days from the date of such exercise by the Warrant holder.
      - ii. An amount equivalent to 25% of the Issue Price shall be payable and/or converted/appropriated against the existing debt at the time of subscription and allotment of each Warrant and the balance 75% of the Issue Price shall be payable and/or converted/appropriated against the existing debt by the Warrant holder against each Warrant on or before the allotment of Equity Shares pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
      - iii. 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.
      - iv. 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 (ix) below.
      - v. The Company shall apply for the listing and trading approvals for the Equity Shares to be issued and allotted 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).
      - vi. 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.

- vii. 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.
- viii. The Warrants and Equity Shares allotted to the Promoter on conversion of such Warrants will be transferable within the Promoter Group of the Company, as per applicable laws.
- ix. 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.

11. Principle terms of assets charged as securities: Not Applicable

12. The intention of the promoters, directors or key managerial personnel or senior management of the Company to subscribe to the offer: Reliance Infrastructure Limited, the Promoter of the Company has agreed to subscribe the proposed preferential issue of Equity Shares and/or Warrants as specified herein. None of the other promoter / promoter group, directors, key managerial personnel or senior management of the Company proposes to subscribe to Equity shares and/or Warrants in the offer. However, in case of difficulty in preferential allotment to Reliance Infrastructure for any reason whatsoever, the preferential allotment may be made to and will be subscribed by other persons/entities of the Promoter Group, on the same terms and conditions.

13. The Company has not made any other allotment on preferential basis during the current financial year.

14. Shareholding pattern of the Company before and after the preferential issue.

Sr. No.	Category	Pre-Issue equity shares as on September 20, 2024		Post Issue – Equity shares*	
		No. of shares	% of shareholding	No. of shares	% of shareholding
<b>A</b>	<b>Promoter and Promoter Group</b>				
1	Indian				
	Individual	2212425	0.06	2212425	0.05
	Bodies corporate	932262920	23.21	1115362920	24.90
	<b>Sub-total</b>	<b>934475345</b>	<b>23.27</b>	<b>1117575345</b>	<b>24.95</b>
2	Foreign Promoters	-	-	-	-
	<b>Sub-total (A)</b>	<b>934475345</b>	<b>23.27</b>	<b>1117575345</b>	<b>24.95</b>
<b>B</b>	<b>Non-Promoters' holding</b>				
1	Institutional Investors	638850423	15.90	638850423	14.26
2	Non-Institutions				
	Private Corporate Bodies	254336342	6.33	533236342	11.91
	Directors and Relatives	10484	0	10484	0.00
	Indian Public	2116213540	52.68	2116213540	47.25
	Others (including NRIs)	73084832	1.82	73084832	1.63
	<b>Sub-total (B)</b>	<b>3082495621</b>	<b>76.73</b>	<b>3361395621</b>	<b>75.05</b>
	<b>Grand Total</b>	<b>4016970966</b>	<b>100</b>	<b>4478970966</b>	<b>100.00</b>

\* The above Shareholding pattern assumes allotment of 46.20 crore equity shares including the equity shares to be issued and allotted upon exercise of right attached to all the Warrants, if any. In the event, right for allotment of Share against all or any of the Warrant(s) are not exercised, the Shareholding Pattern shall change correspondingly.

15. 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).
16. 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 percentage of post preferential issue capital that may be held by them:

The Preferential Issue is proposed to be made to :

- a) Reliance Infrastructure Limited, a promoter entity, is a listed company. As mentioned in the above shareholding Pattern, after allotment of upto 18,31,00,000 equity Shares, Reliance Infrastructure shall hold 24.88 per cent and the aggregate shareholding of the Promoter Group shall be 24.95 per cent of the paid-up equity share capital of the Company.
- b) Authum Investment and Infrastructure Limited, a Non-Promoter entity, is a listed company. After allotment of upto 21,82,00,000 equity Shares, Authum Investment and Infrastructure Limited shall hold 6.59 per cent of the paid-up equity share capital of the Company.
- c) The Ultimate beneficial owner of Sanatan Financial Advisory Services Private Limited, a Non-Promoter entity, is Mr. Sanjay Kothari and Mrs. Meenakshi Sanjay Kothari. After allotment of upto 6,07,00,000 equity Shares, Sanatan Financial Advisory Services Private Limited shall hold 1.36 per cent of the paid-up equity share capital of the Company.
17. Change in control, if any, in the issuer consequent to the preferential issue:

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. Detailed Share holding Pattern showing pre and post issue shareholding is mentioned herein above.

If the event the allotment of shares to Reliance Infrastructure results in exceeding the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for Reliance Infrastructure Limited / Promoter and Promoter Group, such increase shall be subject to compliance

with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other provisions of law, as and when applicable.

18. 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 adjusted by the allottee.
19. 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.
20. 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.
21. Relevant Date: The "Relevant Date" for determining the issue price of the Equity Shares and/or Warrants shall be Monday, September 23, 2024, being the date which is 30 days prior to the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting i.e. Wednesday, October 23, 2024 which is deemed to be the date of passing of resolution by requisite majority in terms of Section 110 of the Act read with the relevant Rules made there under.
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 on the website of the Company at link [https://www.reliancepower.co.in/documents/2181716/14579000/Certificate\\_under\\_Regulation.pdf](https://www.reliancepower.co.in/documents/2181716/14579000/Certificate_under_Regulation.pdf)
24. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.

25. The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI (ICDR) Regulations to undertake the Preferential Issue.

26. Monitoring of utilisation of funds

- a) Given that the issue size exceeds ₹ 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI (ICDR) Regulations, the Company has appointed Infomerics Valuation and Rating Private Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").
- b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI (ICDR) Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI (ICDR) Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

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, its Members and other stakeholders.

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.

The Board accordingly recommends the Special Resolution set out at item No. 1 of the accompanying Notice for the approval of the Members.

By Order of the Board  
For Reliance Power Limited

Ramandeep Kaur  
Company Secretary cum Compliance Officer

Date: September 23, 2024  
Place: Mumbai

**Registered Office:**

Reliance Centre, Ground Floor,  
19, Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400 001  
CIN : L40101MH1995PLC084687  
Website: [www.reliancepower.co.in](http://www.reliancepower.co.in)