

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting (“AGM”) of Apraava Energy Private Limited will be held at shorter notice on Monday, 22 July 2024, at 10:00 a.m. at the Corporate Office of the Company at 7th Floor, Fulcrum, Sahar Road, Andheri (East), Mumbai 400 099, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- (a) the standalone audited financial statements of the Company for the financial year ended 31 March 2024 and the Reports of the Board of Directors and Auditors thereon, and to pass the following Ordinary resolution in this regard, with or without modification(s):

“RESOLVED THAT the Standalone Audited Financial Statements of the Company for the financial year ended 31 March 2024 and the Reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby considered and adopted.”

- (b) the consolidated audited financial statements of the Company for the financial year ended 31 March 2024 and the Reports of the Board of Directors and Auditors thereon, and to pass the following Ordinary resolution in this regard, with or without modification(s):

“RESOLVED THAT the Consolidated Audited Financial Statements of the Company for the financial year ended 31 March 2024 and the Reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby considered and adopted.”

2. (a) To confirm the payment of Interim Dividend of INR 1.50 per equity share of face value INR 10 each for the financial year ended 31 March 2024 and to pass the following Ordinary resolution in this regard, with or without modification(s):

“RESOLVED THAT the Interim Dividend of INR 1.50 per equity share of face value INR 10 each fully paid up, aggregating INR 4,264,037,418, duly approved by the Board of Directors and paid to the eligible shareholders of the Company on the record date determined for the same in respect of financial year 2023-24, be and is hereby noted and confirmed.”

Apraava Energy Private Limited

Corporate Office:

7th Floor, Fulcrum, Sahar Road,
Andheri (East), Mumbai 400 099

T: +91 22 6758 8888 **F:** +91 22 6758 8811/8833

W: www.apraava.com

Registered Office:

T-15A, Third Floor, Salcon Rasvilas
Saket, New Delhi, India 110 017

T: +91 11 6612 0700 **F:** +91 11 6612 0777

CIN No.: U40100DL1992PTC416841

(b) To approve and declare the payment of Final Dividend of INR 2.63 per equity share of face value INR 10 each as the Final Dividend for the financial year ended 31 March 2024 and to pass the following Ordinary resolution in this regard, with or without modification(s):

“RESOLVED THAT a final Dividend of INR 2.63 per equity share on the outstanding 2,842,691,612 equity shares of face value INR 10 each fully paid up of the Company, aggregating INR 7,476,278,940, as recommended by the Board of Directors of the Company for the financial year ended March 31, 2024, be and is hereby declared and THAT the same be paid to the eligible shareholders of the Company whose names appear in the Register of Members of the Company on 26 July 2024.”

SPECIAL BUSINESS

3. To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2025, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Companies (Cost Records and Audit) Rules, 2014, and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the remuneration of INR 0.15 Mn. (Rupees One Hundred Fifty Thousand Only) and such applicable taxes and out-of-pocket expenses as may be incurred during the course of the audit, payable to M/s Kiran J. Mehta & Co., Cost Accountants in practice (Firm Registration No. 000025) to conduct the audit of the cost records of the Company for the financial year ending 31 March 2025, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.”

4. To consider and approve the re-appointment of Mr. Rajiv Ranjan Mishra (DIN: 00131207) as the Managing Director of the Company from 01 July 2024 to 31 March 2026, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, if any, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the approval of the shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Rajiv Ranjan Mishra (DIN: 00131207) as the Managing Director of the Company for a period of 21 months from 01 July 2024 to 31 March 2026;

RESOLVED FURTHER THAT the remuneration payable to Mr. Mishra in respect of his tenure is set out below, with liberty to the Board of Directors of the Company to alter the same in such manner as may be mutually agreed between the Directors of the Company and Mr. Mishra, at any time, during the tenure of his appointment:

Particulars	Amount in INR (Annualised numbers From 01 July 2024)
Basic	34,923,789
House Rent Allowance	17,461,895
Annual Incentive	31,104,000
Long-term Incentive	62,208,000

* The Annual Incentive and Long-Term Incentive will be reviewed and recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company as per policy applicable to Apraava Energy.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution, including to sign, file such letter / documents / forms / returns as may be required to give effect to the re-appointment and to furnish a certified true copy of this resolution to all such persons / authorities as may be necessary, from time to time."

By order of the Board of Directors of
Apraava Energy Private Limited




Mitesh Trivedi
Company Secretary
Membership No. A11921

Date: 13 July 2024
Place: Mumbai

Registered Office:
T-15A, Third Floor, Salcon Rasvilas
Saket, New Delhi, India 110 017

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in aggregate not more than 10 (Ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (Ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The instrument appointing proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 (Forty-Eight) hours before commencement of this AGM of the Company.
3. The Company has received written consents in accordance with the requirements of proviso to Section 96(2) of the Companies Act, 2013 (the “Act”) to hold the AGM of the Company in Mumbai, in the state of Maharashtra in India, instead of the city, town or village where the Company’s registered office is situated.
4. Pursuant to Article 11.4(b) of the Articles of Association of the Company, unless otherwise decided by the Company, at every general meeting of the shareholders, all questions arising at the said meeting are required to be decided by way of a poll in accordance with the provisions of the Act. If the shareholders waive their right as aforesaid, the voting on all matters arising at the said meeting will be done by way of a show of hands.
5. A statement setting out the material facts relating to the item of Special Business to be transacted, pursuant to Section 102 of the Act is enclosed.
6. The Board of Directors of the Company at its Meeting held on 14 August 2023, *inter alia*, had declared an interim dividend of INR 1.50 per equity share of face value INR 10 each for the financial year 2023-24, based on the financial performance of the Company for the period ended 31 July 2023. The payment of the interim dividend was made on 25 August 2023.
7. The Board of Directors of the Company at its Meeting held on 27 June 2024, *inter alia*, has recommended a final dividend of INR 2.63 per equity share of face value of INR 10 each for the financial year ended March 31, 2024, subject to approval of the shareholders at the AGM.
8. The Final dividend, if approved by the shareholders at the AGM will be paid to those shareholders whose names stand as beneficial owners as on Friday, July 26, 2024 (“Record Date”) as per list to be furnished by the National Securities Depository Limited (NSDL) in respect of shares held in electronic form.
9. According to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. 01 April 2020 and the Company is required to deduct tax at source (“TDS”) from the dividend paid to the Shareholders at prescribed rates in the Income Tax Act, 1961 (the “IT Act”). To enable compliance with the TDS requirements, Shareholders

are requested to complete and/or update their Residential Status, valid PAN linked to Aadhar, and category as per the IT Act, to the extent applicable, with their DPs.

10. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e., No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F and any other document as may be required to avail the tax treaty benefits. For this purpose, the Shareholder may submit the above documents (in PDF format) by e-mail to the Company Secretary at Mitesh.Trivedi@apraava.com by 25 July 2024.
11. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the AGM.
12. Additional information pursuant to Secretarial Standard on General Meetings ("SS-2") i.e., Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and other requisite details, in respect of Mr. Mishra, seeking re-appointment at the AGM, is annexed to this Notice.
13. All documents specifically stated to be open for inspection in the Explanatory Statement, if any, are open for inspection at the Registered Office and Corporate Office of the Company during the business hours on all working days up to the date of the AGM. Such documents shall also be available for inspection at the venue till the conclusion of the AGM.
14. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
15. A route map to the venue of the AGM is also annexed to this Notice, along with a Proxy Form and Attendance Slip.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Board of Directors of the Company (the “**Board**”), on recommendation of the Audit Committee, has approved the appointment of M/s Kiran J. Mehta & Co., Cost Accountants as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March 2025.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be recommended by the Audit Committee and approved by the Board and subsequently ratified by the shareholders of the Company. The Audit Committee has recommended and the Board has approved a remuneration of INR 0.15 Mn. (Rupees One Hundred Fifty Thousand only) payable to the Cost Auditors for the financial year ending 31 March 2025. Accordingly, ratification by the shareholders is sought for the remuneration payable to the Cost Auditors for the financial year ending 31 March 2025, by passing an Ordinary Resolution as set out at Item No. 3 of the Notice

The Board commends the aforesaid Resolution set out at Item No. 3 of the Notice as an Ordinary Resolution for approval by the Shareholders. None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No. 4

The current term of Mr. Rajiv Ranjan Mishra as the Managing Director expires on 30 June 2024. Based on the recommendation of the Nomination & Remuneration Committee of the Board, at its Meeting held on 16 May 2024, the Board, at its Meeting held on 27 June 2024, *inter alia*, approved the re-appointment of Mr. Mishra as the Managing Director of the Company for a period of 21 months, from 01 July 2024 to 31 March 2026.

The proposed remuneration payable to Mr. Mishra, for the aforementioned term, is set out below:

Particulars	Amount in INR (Annualised numbers From 01 July 2024)
Basic	34,923,789
House Rent Allowance	17,461,895
Annual Incentive	31,104,000
Long-term Incentive	62,208,000

** The Annual Incentive and Long-Term Incentive will be reviewed and recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company as per the policy applicable to Aprava Energy.*

Additional information pursuant to SS-2 i.e., Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and other requisite details, in respect of Mr. Mishra, seeking re-appointment at the AGM, is annexed to this Notice.

The Board, accordingly, recommends Mr. Mishra's re-appointment for a period of 21 months on the terms and conditions as mentioned above to the shareholders for their approval and commends the aforesaid Resolution set out at Item No. 4 of the Notice as an Ordinary resolution for approval by the Shareholders.

Except Mr. Mishra, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

By order of the Board of Directors of
Aprava Energy Private Limited



Mitesh Trivedi
Company Secretary
Membership No. A11921

Date: 13 July 2024
Place: Mumbai

Registered Office:
T-15A, Third Floor, Salcon Rasvilas
Saket, New Delhi, India 110 017

Other details of Mr. Rajiv Ranjan Mishra seeking re-appointment, are as under:

Sr. No.	Particulars	Mr. Rajiv Ranjan Mishra																
1.	Age	58 years																
2.	Qualification	- Bachelor’s degree in Chemical Engineering (first class distinction) from BIT, Sindri. - Master’s in business administration from the Indian Institute of Management, Lucknow. - Advanced Management Program Graduate from the Harvard Business School, Boston.																
3.	Experience	Over 30 years of experience																
4.	Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Last drawn remuneration (for April 2024 – June 2024): <table><tr><th>Particulars</th><th>Amount in INR (Annualised numbers from 01 April 2024)</th></tr><tr><td>Basic</td><td>28,530,275</td></tr><tr><td>House Rent Allowance</td><td>14,265,137</td></tr></table> <i>*The Annual Incentive and Long-Term Incentive will be reviewed and recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company as per policy applicable to Apraava Energy. The arrears payment for the above period aggregates INR 2,397,568.</i> As per the resolution at Item No. 4 of the Notice convening Annual General Meeting on 22 July 2024, read with the explanatory statement thereto, Mr. Rajiv Ranjan Mishra is proposed to be re-appointed as the Managing Director for a period of 21 months, from 01 July 2024 to 31 March 2026. Remuneration proposed to be paid (for 01 July 2024 to 31 March 2026): <table><tr><th>Particulars</th><th>Amount in INR (Annualised numbers From 01 July 2024)</th></tr><tr><td>Basic</td><td>34,923,789</td></tr><tr><td>House Rent Allowance</td><td>17,461,895</td></tr><tr><td>Annual Incentive</td><td>31,104,000</td></tr><tr><td>Long-term Incentive</td><td>62,208,000</td></tr></table> <i>*The Annual Incentive and Long-Term Incentive will be reviewed and recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company as per the policy applicable to Apraava Energy.</i>	Particulars	Amount in INR (Annualised numbers from 01 April 2024)	Basic	28,530,275	House Rent Allowance	14,265,137	Particulars	Amount in INR (Annualised numbers From 01 July 2024)	Basic	34,923,789	House Rent Allowance	17,461,895	Annual Incentive	31,104,000	Long-term Incentive	62,208,000
Particulars	Amount in INR (Annualised numbers from 01 April 2024)																	
Basic	28,530,275																	
House Rent Allowance	14,265,137																	
Particulars	Amount in INR (Annualised numbers From 01 July 2024)																	
Basic	34,923,789																	
House Rent Allowance	17,461,895																	
Annual Incentive	31,104,000																	
Long-term Incentive	62,208,000																	
5.	Date of first appointment	30 September 2015 (as the Managing Director)																

6.	Shareholding in Company	Nil									
7.	Relationship with any other Director(s) / Key Managerial Personnel of the Company	None									
8.	Number of Meetings of the Board attended during the year	Mr. Rajiv Ranjan Mishra attended all five meetings held during the FY 2023-24.									
9.	Other Directorships / Membership / Chairmanship of Committees of other Boards (other than those of Apraava Energy Private Limited) *	<u>Directorships:</u> • Apraava Renewable Energy Private Limited; • Kohima-Mariani Transmission Limited; and • Jhajjar Power Limited. <u>Committee Memberships:</u> <table><tr><th>Name of the Company</th><th>Name of the Committee</th></tr><tr><td rowspan="2">Apraava Renewable Energy Private Limited</td><td>i. Corporate Social Responsibility Committee (Chairman)</td></tr><tr><td>ii. Finance & Treasury Committee (Chairman)</td></tr><tr><td>Kohima-Mariani Transmission Limited</td><td>Finance & Treasury Committee (Chairman)</td></tr><tr><td>Jhajjar Power Limited</td><td>Corporate Social Responsibility & Sustainability Committee (Chairman)</td></tr></table>	Name of the Company	Name of the Committee	Apraava Renewable Energy Private Limited	i. Corporate Social Responsibility Committee (Chairman)	ii. Finance & Treasury Committee (Chairman)	Kohima-Mariani Transmission Limited	Finance & Treasury Committee (Chairman)	Jhajjar Power Limited	Corporate Social Responsibility & Sustainability Committee (Chairman)
Name of the Company	Name of the Committee										
Apraava Renewable Energy Private Limited	i. Corporate Social Responsibility Committee (Chairman)										
	ii. Finance & Treasury Committee (Chairman)										
Kohima-Mariani Transmission Limited	Finance & Treasury Committee (Chairman)										
Jhajjar Power Limited	Corporate Social Responsibility & Sustainability Committee (Chairman)										

* Directorship includes Directorships of Public and Private Companies and Committee membership includes only Board constituted Committees.

FORM NO. MGT. 11

PROXY FORM

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of
the Companies (Management and Administration) Rules, 2014]**

CIN: U40100DL1992PTC416841

Name of the company: Apraava Energy Private Limited

Registered office: T-15 A, Third Floor, Salcon Rasvilas, Saket, New Delhi, India 110 017

Name of the member: _____

Registered address: _____

E-mail Id: _____

Folio No/Client Id: _____

DP ID: _____

I / We, being Member(s) of _____ equity share of the above-named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: _____ or failing him
2. Name:
Address:
E-mail Id:
Signature: _____ or failing him
3. Name:
Address:
E-mail Id:
Signature: _____ or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 32nd Annual General Meeting of the Company, to be held on Monday, 22 July 2024, at 10:00 a.m. at the Corporate Office of the Company at 7th Floor, Fulcrum, Sahar Road, Andheri (East), Mumbai 400 099 and at any adjournment thereof in respect of such resolution, as indicated below:

Sr. No.	Resolution	For	Against
1.	To receive, consider and adopt: (a) the standalone audited financial statements of the Company for the financial year ended 31 March 2024 and the Reports of the Board of Directors and Auditors thereon; and (b) the consolidated audited financial statements of the Company for the financial year ended 31 March 2024 and the Reports of the Board of Directors and Auditors thereon.		
2.	(a) To confirm the payment of Interim Dividend of INR 1.50 per equity share of face value INR 10 each for the financial year ended 31 March 2024; and (b) To approve and declare the payment of Final Dividend of INR 2.63 per equity share of face value INR 10 each as the Final Dividend for the financial year ended 31 March 2024.		
3.	To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2025.		
4.	To consider and approve the re-appointment of Mr. Rajiv Ranjan Mishra (DIN: 00131207) as the Managing Director of the Company from 01 July 2024 to 31 March 2026.		

Signed this ____ day of ____ 2024

Signature of shareholder:

Signature of Proxy holder(s):

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

32nd Annual General Meeting of Apraava Energy Private Limited
held on Monday, 22 July 2024, at 10:00 a.m.

Registered Folio No. /DP & Client ID No.	:
Name of Shareholder / Authorised Representative	:
Name of Joint holder(s) if any	:
Registered Address	:
No. of. Shares held	:

I/We certify that I/We am/are Member(s)/proxy for the Member(s) of the Company.

I/We hereby record my/our presence at the 32nd Annual General Meeting of the Company held on Monday, 22 July 2024, at 10:00 a.m. at 7th Floor, Fulcrum, Sahar Road, Andheri (East), Mumbai 400 099.

Signature of First holder/Proxy/Authorized Representative

Signature of Joint holder(s), if any

Date:

Place:

ROUTE MAP FROM INTERNATIONAL AIRPORT, MUMBAI

