

# NOTICE

NOTICE is hereby given that the 27th Annual General Meeting ("AGM") of Adani Power Limited ("the Company") will be held on Wednesday, 19th July, 2023 at 12.00 noon through Video Conferencing / Other Audio Visual Means to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad – 382 421, Gujarat.

## ORDINARY BUSINESS

1. To receive, consider and adopt the –
  - a. audited financial statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon; and
  - b. audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 together with the report of Auditors thereon;
2. To declare dividend on 4,15,86,207 0.01% Compulsorily Redeemable Preference Shares.

**Explanation:** Upon scheme of amalgamation of Raipur Energen Limited ("REL") and other five wholly owned subsidiaries of the Company ("APL") with APL becoming effective from 7th March, 2023, the preference shareholders of REL, holding 4,15,86,207 0.01% compulsorily redeemable preference shares of Rs. 100/- each fully paid-up, have been allotted by APL. These preference shares bear dividend at the rate of 0.01% per annum for each financial year.

Therefore, the Members of the Company are requested 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 terms of issue of 4,15,86,207 0.01% compulsorily redeemable preference shares of Rs. 100/- each fully paid-up ("preference shares") and also in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby granted for payment of dividend @ 0.01% on 4,15,86,207 preference shares for the year ended March 31, 2023."

3. To appoint a Director in place of Mr. Rajesh S. Adani (DIN: 00006322), who retires by rotation and being eligible offers himself for re-appointment.

**Explanation:** Based on the terms of appointment, Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Rajesh S. Adani, who has been a Director (Category – Non-Executive) and whose office is liable to retire by rotation at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation, the Board recommends his re-appointment.

Therefore, the Members of the Company are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rajesh S. Adani (DIN: 00006322), who retires by rotation, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

## SPECIAL BUSINESS

4. To consider and, if thought fit, to approve re-appointment of Mr. Anil Sardana (DIN: 00006867) as Managing Director of the Company and to pass, with or without modification(s), the following resolution as an **Special Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the requisite approvals, if any required, approval of the Company be and is hereby accorded to the re-appointment of Mr. Anil Sardana (DIN: 00006867) as the Managing Director of the Company, for a period of 3 (three) years with effect from 11th July, 2023 without any remuneration, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Anil Sardana.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification by the Central Government to Schedule V of

the Companies Act, 2013, the Board be and is hereby authorised to vary and alter the terms of appointment of Mr. Anil Sardana in such manner as agreed by and between the Board and Mr. Anil Sardana without any further reference to the Company in General Meeting.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

5. To consider, and, if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2023-24 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the “Board”, which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Rail Infra Private Limited**, a related party of the Company, during the financial year 2023-24 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to

alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.

6. To consider, and, if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2023-24 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the “Board”, which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Infra (India) Limited**, a related party of the Company, during the financial year 2023-24 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.

7. To consider, and, if thought fit, to approve the material related party transaction(s) proposed

to be entered into by the Company, during the financial year 2023-24 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board", which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Properties Private Limited**, a related party of the Company, during the financial year 2023-24 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard".

8. To consider, and, if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2023-24 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory

amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board", which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Infrastructure Management Services Limited**, a related party of the Company, during the financial year 2023-24 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard".

9. To consider, and, if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the

Board of Directors of the Company (the "Board" , which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **MPSEZ Utilities Limited**, a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard".

10. To consider, and, if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2023-24 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board" , which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions

or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Enterprises Limited**, a related party of the Company, during the financial year 2023-24 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard".

11. To consider, and, if thought fit, to approve the related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board" , which term shall be deemed to include any duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Dirk Trade & Logistics LLP**, a related party of the Company, as per the details set out in the explanatory statement annexed

to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may or may not exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard".

12. To consider, and, if thought fit, to approve the material related party transaction(s) proposed to be entered into by the subsidiary of the Company during the financial year 2023-24 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board", which term shall be deemed to include any duly authorized committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Global PTE Limited**, a related party of the Company, during the financial year 2023-24 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time,

provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard".

13. To consider, and, if thought fit, to approve the material related party transaction(s) proposed to be entered into by the subsidiary of the Company during the financial year 2023-24 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Enterprises Limited**, a related party of the Company, during the financial year 2023-24 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Management Committee of the Board of Directors of the Company be and are hereby severally authorised to execute all such agreements, documents, instruments and

writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.

14. To consider and, if thought fit, to ratify the remuneration of the Cost Auditors appointed by the Board of Directors of the Company, for the financial year ending 31st March, 2024 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Kiran J. Mehta & Co., Cost Accountants [Firm Reg. No. 000025], the Cost Auditors appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024, be paid remuneration of 1,40,000/- plus applicable taxes and reimbursement of out of pocket expenses at actual, if any, incurred in connection with the audit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

15. To consider and, if thought fit, approve the increase in borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of earlier resolution passed in this regard, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from banks, financial institutions, corporates and other body corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans

obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is ₹75,000 Crore (Rupees Seventy-Five Thousand Crore only) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.

**RESOLVED FURTHER THAT** a certified true copy of this Resolution be and is hereby issued to all concerns under the hand of any director or Company Secretary of the Company.”

16. To consider and, if thought fit, approve the creation of mortgage / charge on the properties / undertakings of the Company under Section 180(1)(a) of the Companies Act, 2013 and to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, , consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s), for securing the borrowings of the company availed

/ to be availed by way of loan(s) (in foreign currency and / or rupee currency) and securities in the nature of debt securities issued/ to be issued by the company (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company (hereinafter termed 'loans'), from time to time, provided that the total amount of loans shall not at any time exceed ₹75,000 Crore (Rupees Seventy Five Thousand Crore only) in excess of the aggregate of the paid-up capital of the Company and its free reserves (apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors and the lender(s), Agent(s) and Trustee(s) of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.

**RESOLVED FURTHER THAT** a certified true copy of this Resolution be and is hereby issued to all concerns under the hand of any director or Company Secretary of the Company."

17. To consider and, if thought fit, approve the conversion of loan into equity under Section 62(3) of the Companies Act, 2013 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the "Board", which

term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the Financial Institutions/Banks under the financing documents executed or to be executed in respect of the financial assistances which have already been availed or which may be availed) by the Company under the lending arrangements (existing and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the "Lenders"), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistance"), in Foreign Currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, not exceeding ₹75,000 Crore (Rupees Seventy Five Thousand Crore Only), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Financial Assistances being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistance;
- (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted;
- (iii) the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the

repayment installments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares of the Company in all respects.

- (iv) In the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders or such other person identified by the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders or such other person identified by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders or such other person identified by the Lenders, to ensure that the equity shares are listed as required by the Lenders or such other person identified by the Lenders.
- (v) The loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations at the time of such conversion.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalise the terms and conditions for raising the Financial Assistances, from time to time, with an option to convert the Financial Assistances into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

**RESOLVED FURTHER THAT** on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

Date: 21st June, 2023  
Place : Ahmedabad

Registered Office:  
Adani Corporate House, Shantigram,  
Nr. Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad – 382 421  
CIN : L40100GJ1996PLC030533

For and on behalf of the Board  
**Adani Power Limited**

**Deepak S. Pandya**  
**Company Secretary**  
Membership No. FCS 5002

**NOTES:**

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated 5th May 2022 and latest being 10/2022 dated December 28, 2022 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022 and SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 10th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 18 and available at the Company's website [www.adanipower.com](http://www.adanipower.com).
2. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 022-23058542/43.
3. Information regarding appointment/reappointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is annexed hereto.
4. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In line with the aforesaid Ministry of Corporate Affairs Circulars, the AGM Notice calling the AGM has been uploaded on the website of the Company at [www.adanitransmission.com](http://www.adanitransmission.com). The Notice can also be accessed from the 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 the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com)
7. The Register of members and share transfer books of the Company will remain closed from Wednesday, 12th July, 2023 to Wednesday, 19th July, 2023 (both days inclusive) for the purpose of AGM.
8. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
9. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R&T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
10. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's R&T Agent for nomination form by quoting their folio number.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in this Notice will be available for inspection in electronic mode.
12. The Members can join the AGM through the VC/OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the AGM Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee and Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

13. Process and manner for members opting for voting through Electronic means:

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021, 5th May 2022 and 28th December, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 12th July, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a Member after the despatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, 12th July, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on Saturday, 15th July, 2023 at 9.00 a.m. and will end on Tuesday, 18th July, 2023 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. Wednesday, 12th July, 2023 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- v. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, 12th July, 2023.

- vi. The Company has appointed CS Chirag Shah, Practising Company Secretary (Membership No. FCS: 5545; CP No: 3498), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

14. Process for those shareholders whose email ids are not registered:

- a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to deepak.pandya@adani.com.
- b) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to deepak.pandya@adani.com.

15. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE VOTING ARE AS UNDER:

- (i) The voting period begins on Saturday, 15th July, 2023 at 9.00 a.m. and ends on Tuesday, 18th July, 2023 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 12th July, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="608 820 1420 996">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li data-bbox="608 1011 1420 1280">2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li data-bbox="608 1295 1420 1377">3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li data-bbox="608 1392 1420 1622">4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can 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

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.
1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  2. Click on Shareholders.
  3. Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  4. Next enter the Image Verification as displayed and Click on Login.
  5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  6. If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the Company – ADANI POWER LIMITED on which you choose to vote.

- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.

- (xvi) Note for Non – Individual Shareholders and Custodians – For remote voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they

have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**16. The instructions for shareholders attending the AGM through VC/OAVM & e-voting during meeting are as under:-**

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- c. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
- d. If any Votes are cast by the Members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the

- members participating in the meeting.
- e. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.adanipower.com](http://www.adanipower.com) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within two days of the passing of the Resolutions at the 27th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
  18. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:
    1. Members will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
    2. Members are encouraged to join the Meeting through Laptops/iPads for better experience.
    3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
    4. Please note that participants 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 glitches.
    5. For ease of conduct, members who would like to ask questions may send their questions in advance at least (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at [deepak.pandya@adani.com](mailto:deepak.pandya@adani.com) and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
    6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**Contact Details:**

Company	: Mr. Deepak S. Pandya Company Secretary and Compliance Officer Adani Power Limited Regd. Office: " Adani Corporate House", Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382 421, Gujarat, India CIN: L40100GJ1996PLC030533 E-mail: <a href="mailto:deepak.pandya@adani.com">deepak.pandya@adani.com</a>
Registrar and Transfer Agent	: M/s. KFin Technologies Limited Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 Tel: +91-40-67161526 Fax : +91-40-23001153 E-mail: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Website: <a href="http://www.kfintech.com">www.kfintech.com</a>
e-Voting Agency	: Central Depository Services (India) Limited E-mail: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Phone: 022- 22723333 / 8588
Scrutinizer	: CS Chirag Shah Practicing Company Secretary E-mail: <a href="mailto:pcschirag@gmail.com">pcschirag@gmail.com</a>

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND /OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

#### For Item No. 4:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 5th May, 2023, unanimously re-appointed Mr. Anil Sardana as Managing Director of the Company for a period of 5 (five) years w.e.f. 11th July, 2023. Mr. Anil Sardana has effectively served the Company as a Managing Director since 11th July, 2020 and the Company has shown consistent growth under this tenure. He has more than 43 years of experience in the infrastructure space, particularly in the Energy and Telecom sectors having managed complex transitions, developments and operations as well as Engineering, Procurement and Construction assignments. He has given his consent to be re-appointed as a Managing Director of the Company.

#### Brief profile of Mr. Anil Sardana –

Mr. Anil Sardana is the Managing Director of Adani Transmission Limited since 10th May, 2018 and took over additional responsibility as Managing Director and CEO of Adani Power w.e.f. July, 2020. Prior to joining Adani, he was the CEO & Managing Director of Tata Power for over seven years. Prior to that he was the Managing Director & CEO of Tata Teleservices, from August 2007 to January 2011.

He was also the founding CEO & Managing Director of Tata Power Delhi Distribution Limited (TPDDL/NDPL) having taken over as founding chief when the company was set up in 2002 to takeover from state owned Discom. Mr Sardana is credited with having spearheaded the dramatic turnaround of Tata Power Delhi Distribution, having achieved benchmark performance standards-including world record Reduction of Aggregate Technical and Commercial Losses and making discoverable changes in deliverables to customers. Tata Power Delhi Distribution was also bestowed the prestigious 'Silver National Award for Meritorious Performance' for two consecutive years 2004-2005 and 2005-2006 in Power Distribution by the Prime Minister.

Mr. Sardana spearheaded two major M&A's namely with NTT DOCOMO of Japan and a reverse equity swap & merger to create most valuable Telecom-Tower Infrastructure company VIOM with the highest tenancy in the industry. Mr. Anil Sardana led the transition of Tata Tele by launch of very successful Tata DOCOMO & Tata Photon brands. These brands achieved stupendous off take. He also launched

several innovative schemes including Pay per-use & per-second billing.

He had also worked at NTPC (14 years) and BSES (7 years) prior to joining Tata Group where he spent 18 years. He held Chairman's position at CII National Committee on Power from 2012 onwards till April 2018, whereafter he is now National Co-Chair on CII's Infra Council.

Mr. Sardana holds a degree of Bachelors in Engineering from Delhi College of Engineering. He also holds a Post-Graduate degree in Cost Accountancy (ICWAI) and a Post-Graduate Diploma in Management and has attended Top Management Program at the Indian Institute of Management, Ahmedabad. He received several recognitions from Indian & International fora's and was also conferred with "Global Alumni Excellence Award" by his alma-mater Delhi College of Engineering in 2012. He did his schooling from Sardar Patel Vidyalaya, New Delhi.

The Board of Directors feel that it is in interest of the Company to re-appoint Mr. Anil Sardana as Managing Director of the Company.

Mr. Anil Sardana is not disqualified from being appointed as Managing Director in terms of Section 164 of the Act and has given his consent to act as Director.

Brief resume and other details of Mr. Anil Sardana are provided in annexure to this Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board recommends passing of the Special Resolution as set out in Item nos. 3 of this Notice, for approval by the Members of the Company.

Mr. Anil Sardana is deemed to be interested in the said resolution as it relates to his appointment.

None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, if any, in the proposed Special Resolution, as set out in Item no. 4 of this Notice.

The above may be treated as written memorandum setting out the terms of appointment of Mr. Anil Sardana under section 190 of the Companies Act, 2013.

**For Item Nos. 5, 6, 7, 8, 9, 10, 11, 12 and 13:**

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

In the financial year 2023-24, the Company, along with its subsidiary(ies), propose to enter into certain related party transaction(s) as mentioned below, on mutually

agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company, either directly or along with its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transactions shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 5, 6, 7, 8, 9, 10, 11, 12 and 13 of this Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22nd November, 2021 is provided herein below:

**Material Related Party Transactions by the Company****A. Resolution Item No. 5: Particulars of material related party transactions to be entered by Adani Power Limited with Adani Rail Infra Private Limited**

	Particulars	Details
i.	Name of the Related Party	Adani Rail Infra Private Limited ('ARIPL')
ii.	Type of transaction	Borrowing of funds
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	ARIPL is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2023-24
vi.	Value of the proposed transaction	Not to exceed ₹5,500 crores
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>Company's audited consolidated annual turnover of ₹43,040.52 Crores for the financial year 2022-2023.</li> <li>Subsidiary's annual standalone turnover for the financial year 2022-23.</li> </ul>	Approx. 12.82%.  Not Applicable
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Refer Note 1: Borrowing of funds and obtaining Financial Assistance

	Particulars	Details
	(i) Details of financial indebtedness incurred	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**B. Resolution Item No. 6: Particulars of material related party transactions to be entered by Adani Power Limited with Adani Infra (India) Limited:**

	Particulars	Details
i.	Name of the Related Party	Adani Infra (India) Limited ('AIIIL')
ii.	Type of transaction	Borrowing of funds
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	AIIIL is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2023-24
vi.	Value of the proposed transaction	Not to exceed ₹5,800 crores
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>Company's audited consolidated annual turnover of ₹43,040.52 Crores for the financial year 2022-2023.</li> <li>Subsidiary's annual standalone turnover for the financial year 2022-23.</li> </ul>	Approx. 13.51%. Not Applicable
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(i) Details of financial indebtedness incurred	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer Note 1: Borrowing of funds and obtaining Financial Assistance

	Particulars	Details
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer Note 1: Borrowing of funds and obtaining Financial Assistance.
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**C. Resolution Item No. 7: Particulars of material related party transactions to be entered by Adani Power Limited with Adani Properties Private Limited**

	Particulars	Details
i.	Name of the Related Party	Adani Properties Private Limited ('APPL')
ii.	Type of transaction	Borrowing of funds
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	APPL is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2023-24
vi.	Value of the proposed transaction	Not to exceed ₹5,600 crores
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>Company's audited consolidated annual turnover of ₹43,040.52 Crores for the financial year 2022-2023.</li> <li>Subsidiary's annual standalone turnover for the financial year 2022-23.</li> </ul>	Approx. 12.95%. Not applicable
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(i) Details of financial indebtedness incurred	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**D. Resolution Item No. 8: Particulars of material related party transactions to be entered by Adani Power Limited with Adani Infrastructure Management Services Limited:**

	Particulars	Details
i.	Name of the Related Party	Adani Infrastructure Management Services Limited ('AIMSL')
ii.	Type of transaction	Availing Operations & Maintenance (O & M) services and borrowing of funds
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	AIMSL is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2023-24
vi.	Value of the proposed transaction	Not to exceed ₹6,300 crores
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>Company's audited consolidated annual turnover of ₹43,040.52 Crores for the financial year 2022-2023.</li> <li>Subsidiary's annual standalone turnover for the financial year 2022-23.</li> </ul>	Approx. 14.47% Not applicable
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(i) Details of financial indebtedness incurred	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 1: Borrowing of funds and obtaining Financial Assistance & Refer Note 2: Availing Operations & Maintenance (O & M) services
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**E. Resolution Item No. 9: Particulars of material related party transactions to be entered by Adani Power Limited with MPSEZ Utilities Limited:**

	<b>Particulars</b>	<b>Details</b>
i.	Name of the Related Party	MPSEZ Utilities Limited ('MUL')
ii.	Type of transaction	Sale of Power
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which interalia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	MUL is an entity under common control with the Company.
v.	Tenure of the proposed transaction	15 years Long Term Power Purchase Agreement
vi.	Value of the proposed transaction	Not to exceed ₹1,600 crores in any year
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹43,040.52 Crores for the financial year 2022-2023.</li> <li>• Subsidiary's annual standalone turnover for the financial year 2022-23.</li> </ul>	<p>Approx. 3.72% for FY 2023-24</p> <p>Not Applicable</p>
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NA
	(i) Details of financial indebtedness incurred	NA
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	NA
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 3 Sale of Power
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**F. Resolution Item No. 10: Particulars of material related party transactions to be entered by Adani Power Limited with Adani Enterprises Limited**

	Particulars	Details
i.	Name of the Related Party	Adani Enterprises Limited ('AEL')
ii.	Type of transaction	Purchase of Coal and Power; Obtaining Financial Assistance; Sale of Fly Ash and Power; and Availing various Services
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which interalia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	AEL is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2023-24
vi.	Value of the proposed transaction	Not to exceed ₹9,500 crores
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>Company's audited consolidated annual turnover of ₹43,040.52 Crores for the financial year 2022-2023.</li> <li>Subsidiary's annual standalone turnover for the financial year 2022-23.</li> </ul>	Approx. 22.07%. Not Applicable
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(i) Details of financial indebtedness incurred	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer Note 1: Borrowing of funds and obtaining Financial Assistance
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 1: Borrowing of funds and obtaining Financial Assistance; and Refer Note 5: Purchase of Coal and Power; Sale of Fly Ash and Power; and availing various Corporate Services
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**G. Resolution Item No. 11: Particulars of material related party transactions to be entered by Adani Power Limited with Dirk Trade & Logistics LLP:**

	<b>Particulars</b>	<b>Details</b>
i.	Name of the Related Party	Dirk Trade & Logistics LLP ('DTL LLP')
ii.	Type of transaction	Availing Fly Ash Utilization / Disposal Services
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions will be based on the contract proposed to be entered into, which interalia include the rates and commercial terms as per competitive bidding procedure / tender document.
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	DTL LLP is an entity under common control with the Company.
v.	Tenure of the proposed transaction	Initially for 10 years
vi.	Value of the proposed transaction	Upto Rs. 200 crores in FY 23-24 and thereafter subject to escalation linked to Whole Sale Price Index
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹43,040.52 Crores for the financial year 2022-2023.</li> <li>• Subsidiary's annual standalone turnover for the financial year 2022-23..</li> </ul>	<p>Approx. 0.46%.</p> <p>Not Applicable</p>
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NA
	(i) Details of financial indebtedness incurred	NA
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	NA
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 7: Availing Fly Ash Utilization / Disposal Services
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**Material Related Party Transactions by subsidiary entities****F. Resolution Item No. 12: Particulars of material related party transactions to be entered by Adani Power (Jharkhand) Limited ("APJL") with Adani Global PTE Limited ("AGPTE")**

	Particulars	Details
i.	Name of the Related Party	Adani Global PTE Limited ('AGPTE')
ii.	Type of transaction	Purchase of imported coal,
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which interalia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	AGPTE is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2023-24
vi.	Value of the proposed transaction	Not to exceed Rs. 4,800 crores
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹43,040.52 Crores for the financial year 2022-2023.</li> <li>• APJL's annual standalone turnover for the financial year 2022-23.</li> </ul>	Approx. 11.15%.  Not Applicable (APJL was not operational in FY 2022-23)
viii.	If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NA
	(i) Details of financial indebtedness incurred	NA
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	NA
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 4: Purchase of Imported Coal
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**I. Resolution Item No. 13: Mahan Energen Limited ('MEL'), a Wholly Owned Subsidiary of the Company, with Adani Enterprises Limited:**

	<b>Particulars</b>	<b>Details</b>
i.	Name of the Related Party	Adani Enterprises Limited ('AEL')
ii.	Type of transaction	Purchase of Coal and Power; Sale of Power; and Availing Corporate Services
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are / will be based on the contract(s) entered / proposed to be entered into, which interalia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	AEL is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2023-24
vi.	Value of the proposed transaction	Not to exceed Rs. 3,900 crores
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹43,040.52 Crores for the financial year 2022-2023.</li> <li>• MEL's annual standalone turnover of ₹2,751.75 Crores for the financial year 2022-23.</li> </ul>	Approx. 9.06%.  Approx. 141.72%
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NA
	(i) Details of financial indebtedness incurred	NA
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	NA
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 6: Purchase of Coal and Power; Sale of Power; and Availing Corporate Services
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

## Background, details and benefits of the transaction

### Note 1: Borrowing of funds and obtaining Financial Assistance

The Company on its own and along with its subsidiaries is growing organically and inorganically and, in this pursuit, it is exploring opportunities including acquiring power plants and developing greenfield power projects. It is also exploring other business opportunities for growth like land development/developing infrastructural facilities, etc. For funding of these projects / requirements and also any cashflow mismatch, the Company may, in its ordinary course of business, require borrowing / Corporate Guarantee from various entities of Adani Group namely ARIPL, AILL, APPL, AEL and AIMSL. The terms of borrowing including interest rates will be in line with the market conditions prevailing at the time of borrowing and on arm's length basis.

### Note 2: Availing Operations & Maintenance (O & M) services.

In order to avail the expert services on O&M activities and attaining excellence, the said activities have been outsourced to AIMSL for all seven plants including Bitta solar power plant of the Company. AIMSL is having O & M contracts of Adani Group's transmission and renewable businesses as well. The Company has awarded the contract of O&M Services to AIMSL for FY 2023-24 with well-defined key performance indicators and liquidated damages conditions and price has been discovered through competitive bidding. The transactions shall be in the normal course of business and at arm's length.

### Note 3: Sale of Power

Mundra Plant of APL has existing power supply agreement for sale of power. Further, APL has entered into additional long-term Power Supply Agreement ('PSA') with MPSEZ Utilities Limited (MUL) for capacity of 360 MW for supply of power for 15 years. The pricing of the contract with MUPL has been done on a competitive bidding basis and the PSA has been signed and is subject to approval of appropriate regulatory commission. The long-term nature of PSA assures the Company of sustained revenue and is thus beneficial for the Company's stakeholders. Hence, the transaction is at arm's length and in the normal course of business. The above arrangement will be continuing business transaction. Approval of the shareholders is being sought for 15 financial years starting from FY 2023-24.

### Note 4: Purchase of Imported Coal / Goods

Godda Power Plant of Adani Power Jharkhand Limited (APJL), a wholly owned subsidiary of the Company, is in the business of generating power for which good quality coal and timely availability are essential ingredients. To ensure un-interrupted operations and power supply to its customers, and considering highly uncertain and volatile coal market, APJL procures imported / domestic coal, in normal course and in emergent situations. AGPTE is a large trader of coal. Arrangement with AGPTE will ensure timely and quality coal supply to APJL. In its ordinary course of business, imports coal at a price determined as per Harga Batubara Acuan (HBA- Indonesian coal index)/relevant index of respective country, adjusted for market factors and all actual parameters like moisture, Sulphur, Ash, GCV etc. The transactions are at arm's length as per the CUP method (Comparable Uncontrolled Price) also. Price is competitive and the transactions are in the normal course of business.

### Note 5 (i) : Purchase of Imported & Domestic Coal:

The Company is in the business of generating power for which good quality coal and timely availability are essential ingredients. To ensure un-interrupted operations and power supply to its customers, and considering highly uncertain and volatile coal market, the Company intends to enter into an arrangement with Adani Enterprises Limited (AEL) for procuring imported / domestic coal, in normal course and in emergent situations. AEL is one of the largest traders of coal in India. Arrangement with AEL will ensure timely and quality coal supply to the Company. The procurement of imported coal shall be at HBA/ relevant Index of respective country, adjusted for market factors and all actual parameters like Moisture, Sulphur, Ash, GCV etc. or at a price at which AEL would be normally charge in the open market from a third party, as per the available offers for sale with AEL, at the time of each transaction. In all cases, the price and terms of the transactions shall be at arm's length as per the CUP (Comparable Uncontrolled Price) method and in the normal course of business.

Further, Domestic Coal to be procured from AEL shall be at an Ex-Works price prevailing for such coal in the open market based on the market rate, as determined by E-auction of domestic coal by subsidiaries of Coal India Ltd. or rate as per other source of supply in domestic market. The purchase transaction would be in the commercial / beneficial interest of the Company. In all cases, the price and terms of the transactions shall be at arm's length as per the CUP (Comparable Uncontrolled Price) method and in the

normal course of business.

#### **Note 5 (ii) : Purchase of Power**

Due to non-availability of any of the plant on some occasions during the year, APL may procure power from alternative sources to fulfil its obligation under PPAs and in absence of trading license, APL or its subsidiaries may purchase power through AEL, being holder of trading license. AEL will arrange power at a market discovered price and add trading margin of 0.25 paisa per kwh., which is regulated by CERC. Accordingly, the transactions are at arm's length as per the Comparable Uncontrolled Price ("CUP") method and in the normal course of business.

#### **Note 5 (lii) : Sale of Power**

APL sells power through AEL in merchant either on Energy Exchanges or under bilateral agreements at market discovered price. Being holder of trading license AEL is only getting trading margin of 0.25 paisa per kwh., which is regulated by CERC. Accordingly, the transaction are at arm's length as per the Comparable Uncontrolled Price ("CUP") method and in the normal course of business.

#### **Note 5 (iv) : Sale of Fly Ash**

The fly ash is proposed to be sold to AEL in the range of Rs. 200 to 300 per MT which will be at par with the market discovered price. The said price is comparable with the price at which AEL sells fly ash to third parties. The transaction is at arm's length as per the Comparable Uncontrolled Price ("CUP") method and in the normal course of business.

#### **Note 5 (v) : Availing Corporate Services**

AEL provides various support services to APL like Information Technology, Central Treasury services, manpower support services etc. The costs to be charged to the Company will be on actual cost allocated on a reasonable basis. The key criteria for allocation of the costs for such support services is based on the strength of manpower of each company availing common services of IT, Admin and HR. In respect of common services relating to Finance and Treasury, the same is allocated based on the Debt & Capital employed. Payment to AEL will be made based on actual cost as allocated on reasonable basis, as explained above and no extra revenue is earned by AEL. The transaction in view of this is at arm's length and in the normal course of business.

#### **Note 5 (vi) Availing Port and Cargo Handling Services**

AEL provides cargo handling and other services in

respect of cargo at various Ports. Further, rate to be charged by AEL is competitive with the charges recovered from other non-related parties and qualifies under CUP method (Comparable Uncontrolled Price). The said transaction is at arm's length and in the normal course of business.

#### **Note 6: Purchase of Coal and Power; Sale of Power; and Availing Corporate Services by MEL, a wholly owned subsidiary of the Company**

##### **i. Purchase of Domestic Coal:**

MEL is in the business of generating power for which good quality coal and timely availability are essential ingredients. To ensure un-interrupted operations and power supply to its customers, and considering highly uncertain and volatile coal market, MEL intends to enter into an arrangement with Adani Enterprises Limited (AEL) for procuring domestic coal, in normal course and in emergent situations. AEL is one of the largest traders of coal in India. Arrangement with AEL will ensure timely and quality coal supply to the Company. Domestic Coal to be procured from AEL shall be at an Ex-Works price prevailing for such coal in the open market based on the market rate, as determined by E-auction of domestic coal by subsidiaries of Coal India Ltd. or rate as per other source of supply in domestic market. The purchase transaction would be in the commercial / beneficial interest of the Company. In all cases, the price and terms of the transactions shall be at arm's length as per the CUP (Comparable Uncontrolled Price) method and in the normal course of business.

##### **ii. Purchase of Power**

Due to non-availability of any of the plant on some occasions during the year, MEL may procure power from alternative sources to fulfil its obligation under PPAs and in absence of trading license, MEL is required to purchase power through AEL being holder of trading license. AEL will arrange power at a market discovered price and add trading margin of 0.25 paisa per kwh., which is regulated by CERC. Accordingly, the transaction is at arm's length as per the Comparable Uncontrolled Price ("CUP") method and in the normal course of business.

##### **iii. Sale of Power:**

MEL sells power through AEL in merchant either on Energy Exchanges or under bilateral agreements at market discovered price. Being holder of trading license AEL is only getting trading margin of 0.25 paisa per kwh., which is regulated by CERC.

Accordingly, the transaction is at arm's length as per the Comparable Uncontrolled Price ("CUP") method and in the normal course of business.

#### iv. Receiving Corporate Services:

AEL provides various support services to MEL like Information Technology, Central Treasury services, manpower support services etc. The costs to be charged to the Company will be on actual cost allocated on a reasonable basis. The key criteria for allocation of the costs for such support services is based on the strength of manpower of each company availing common services of IT, Admin and HR. In respect of common services relating to Finance and Treasury, the same is allocated based on the Debt & Capital employed. Payment to AEL will be made based on actual cost as allocated on reasonable basis, as explained above and no extra revenue is earned by AEL. The transaction in view of this is at arm's length and in the normal course of business.

#### Note 7: Availing Fly Ash Utilization / Disposal Services

Ministry of Environment, Forest & Climate Change (MoEF&CC) has mandated that Thermal power plants are required to utilize / dispose 100% Ash generated and prescribed procedure for its Enforcement, Monitoring, Audit and Reporting. The thermal power plant shall achieve average Ash utilization of 100 per cent in a three-to-five-year cycle as applicable. Non-compliant thermal power plants shall be imposed with an Environmental Compensation of Rs. 1000 per ton on unutilized Ash.

Tiroda TPP is expected to generate approx. 5 MMT of Fly Ash every year for which no assured long term commercial customers are available. Consistent Utilization of Fly Ash generated requires costs relating to new capex for infrastructure pertaining to storage, loading, transportation, silos, bagging, manpower, etc.

To meet the aforesaid statutory obligation of Fly Ash utilization with full certainty, mitigate the risks associated with non-utilization of Fly Ash and also to avoid any new CAPEX, the Company proposes to enter into a long term agreement for 10 years, which may be extended for a further period of 10 years with mutual consent, for Fly Ash utilization / disposal on "As is Where Is basis" from its Tiroda TPP. Accordingly, the Company initiated competitive bidding process wherein it has received the lowest bid of Rs 380 per ton towards cost of such utilization / disposal of Fly Ash from DLT LLP for the said services. The utilization / disposal cost will have an annual price escalation linked to the Wholesale Price Index("WPI").

If required DLT LPP will also be directed to utilize the legacy Fly Ash at the same rate as derived above. The pricing of the transaction has been decided through a competitive bidding process. Hence, the said transaction is at arm's length and in the normal course of business. Though the transaction value is not material as per the extant regulation but considering this being a long-term contract with a related party for good governance practice, the company seeks the approval of its shareholders.

The Board recommends passing of the Ordinary Resolutions as set out in Item nos. 5, 6, 7, 8, 9, 10, 11, 12 and 13 of this Notice, for approval by the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

Mr. Gautam S. Adani and Mr. Rajesh S. Adani and their relatives are deemed to be concerned or interested in these resolutions. None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution, as set out in Item no. 5, 6, 7, 8, 9, 10, 11, 12 and 13 of this Notice.

#### For Item No. 14

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Kiran J. Mehta & Co., Cost Accountants [Firm Reg. No. 000025] as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2023-24, at a fee of ₹1,40,0,000/- plus applicable Taxes and reimbursement of out of pocket expenses, as remuneration for cost audit services for the Financial Year 2023-24.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 14 of this Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2024.

The Board recommends passing of the Ordinary Resolution as set out in Item no. 14 of this Notice, for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution, as set out in Item no. 14 of this Notice.

**For Item No. 15 & 16**

The Hon'ble National Company Law Tribunal, Bench at Ahmedabad ("NCLT") has pronounced its order on February 8, 2023, sanctioning the Scheme of Amalgamation of: (i) Adani Power Maharashtra Limited ("APML"); (ii) Adani Power Rajasthan Limited ("APRL"); (iii) Udupi Power Corporation Limited ("UPCL"); (iv) Raipur Energen Limited ("REL"); (v) Raigarh Energy Generation Limited ("REGL"); and (vi) Adani Power (Mundra) Limited ("APMuL") [collectively referred to as the "Transferor Companies"] with Adani Power Limited ("APL" or the "Transferee Company") [the "Scheme"] with effect from October 1, 2021, the Appointed Date as defined under the Scheme, pursuant to the provisions of Sections 230 – 232 and/or other applicable provisions of the Companies Act, 2013 (read with the rules and regulations made thereunder and shall include any statutory modification or re-enactment thereof for the time being in force) and in accordance with Section 2(1B) of the Income Tax Act, 1961.

All the conditions stated under the Scheme for making it effective have been satisfied on March 7, 2023, and accordingly the Scheme became effective from the said date.

Consequently, the Transferor Companies, i.e. APML, APRL, UPCL, REL, REGL, and APMuL stand amalgamated with APL. The Transferor Companies upon such amalgamation stand dissolved without being wound up, without any further act or deed.

In view of this, in order to cater to the business requirements for consolidated business of all the seven companies, the Board at its meeting held on 5th May, 2023, has approved to increase the present borrowing limits from Rs. 45,000 Crore to Rs. 75,000 Crore under Section 180(1) (c) of the Companies Act, 2013 subject to approval of the shareholders.

In accordance with the provisions of Section 180 (1) (a) of the Companies Act, 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the members of the Company by way of a Special Resolution. Therefore, it is proposed to pass this enabling resolution to authorize the Company to create a charge or mortgage on the assets or properties of the Company for an amount

not exceeding Rs. 75,000 Crore thereof, in excess of the aggregate of the paid-up capital of the Company and its free reserves.

The Board recommends passing of the Special Resolution as set out in Item no. 15 & 16 of this Notice, for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution, as set out in Item no. 15 & 16 of this Notice.

**For Item No. 17:**

In line with the regulatory changes in the recent past, the changes in the Companies Act and in line with various directives issued by Reserve Bank of India, from time to time, the Company has been advised to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made there-under to enable the Banks and Financial Institutions (hereinafter referred to as the "Lenders") to convert the outstanding loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistance"), in foreign currency or Indian Rupee, already availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations (SEBI Regulations) at the time of such conversion.

The Company had earlier passed requisite resolution under the said section, but due to proposed increase in the borrowing powers (as contemplated in Item no 15 & 16 of this Notice), it is desirable to enhance the limit of the threshold amount under this section also in line with the fresh borrowing limit envisaged from the shareholders of the Company under this Notice.

Accordingly, the Board recommends the resolution as set out at Item No. 17, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by the financial institutions/banks under the financing documents already executed or to be executed in respect of the financial assistances availed/to be availed, at their option, to convert the whole or part of their respective outstanding financial assistances into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

Since decisions for raising the financial assistances or agreeing to terms and conditions for raising the financial assistances (including option to convert loan into equity) are required to be taken on quick basis, especially keeping in view the interest of the Company, it may not be feasible for the Company to seek shareholders consent each and every time, in view of the timings and the expenses involved, hence this resolution.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval

of the members by way of passing of a Special Resolution. Hence, the Board recommends the said enabling resolution for the approval of the members.

The Board recommends passing of the Special Resolution as set out in Item no. 17 of this Notice, for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution, as set out in Item no. 17 of this Notice.

Date: 21st June, 2023  
Place : Ahmedabad

For and on behalf of the Board  
**Adani Power Limited**

Registered Office:  
Adani Corporate House, Shantigram,  
Nr. Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad – 382 421  
CIN : L40100GJ1996PLC030533

**Deepak S. Pandya**  
**Company Secretary**  
Membership No. FCS 5002

## ANNEXURE TO NOTICE

### Particulars of Directors seeking Appointment / Re-appointment

Name of Director	Age, Date of Birth (No. of Shares held)	Qualification	Nature of expertise in specific functional area	Name of the companies in which he holds directorship as on 31st March, 2023	Name of committees in which he holds membership/ chairmanship as on 31st March, 2023
Mr. Rajesh S. Adani (DIN: 00006273)	58 Years 07.12.1964 (Note 1)	B.Com.	He has been associated with Adani Group since its inception. He is in charge of the operations of the Group and has been responsible for developing its business relationships. His proactive, personalised approach to the business and competitive spirit have helped towards the growth of the Group and its various businesses.	<ul style="list-style-type: none"> <li>• Adani Transmission Limited^^</li> <li>• Adani Power Limited^^</li> <li>• Adani Enterprises Limited^^</li> <li>• Adani Ports and Special Economic Zone Limited^^</li> <li>• Adani Green Energy Limited^^</li> <li>• Adani Welspun Exploration Limited</li> <li>• Adani Institute for Education and Research</li> <li>• Adani Trading Services LLP</li> <li>• Adani Tradeline Private Limited</li> </ul>	-----

^^ Listed Companies.

Note 1 - Mr. Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust) holds 60,16,34,660 Equity Shares of the Company. Mr. Rajesh S. Adani hold 1 (one) Equity Share of the Company in his individual capacity.

## ANNEXURE TO NOTICE

### Particulars of Directors seeking Appointment / Re-appointment

Name of Director	Age, Date of Birth (No. of Shares held)	Qualification	Nature of expertise in specific functional area	Name of the companies in which he holds directorship as on 31st March, 2023	Name of committees in which he holds membership/ chairmanship as on 31st March, 2023*
Mr. Anil Sardana (DIN: 00006867)	63 Years 16.04.1959 (Nil)	An honours graduate in Electrical Engineering from Delhi University, a Cost Accountant (ICWAI) and holds a PGDM from All India Management Association	<p>Mr. Anil Sardana has more than 43 years of experience in the infrastructure space, particularly in the Energy and Telecom sectors having managed complex transitions, developments &amp; operations as well as Engineering, Procurement and Construction assignments. He had also worked at NTPC (14 years); BSES (7 years) and Tata Group where he spent 18 years.</p> <p>Mr. Anil Sardana holds a degree of bachelors' in engineering from University of Delhi. He also holds a Post Graduate degree in Cost Accountancy (ICWAI) and a Post-Graduate Diploma in Management. He has attended Top Management Program at the Indian Institute of Management, Ahmedabad.</p>	<ul style="list-style-type: none"> <li>• Adani Transmission Limited^^</li> <li>• Adani Power Limited^^</li> <li>• Adani Electricity Mumbai Limited</li> <li>• Adani Electricity Mumbai Infra Limited</li> <li>• AEML SEEPZ Limited</li> <li>• Adaniconnex Private Limited</li> <li>• Adani Data Networks Limited</li> <li>• Adani Electricity Navi Mumbai Limited</li> <li>• India Energy Exchange</li> <li>• Systems, Applications &amp; Products in Data Processing (SAP) – Executive Advisory Board</li> <li>• UN women</li> <li>• Miraclefeet Foundation for Eliminating Clubfoot</li> <li>• Confederation of Indian Industry</li> </ul>	<ul style="list-style-type: none"> <li>• Adani Transmission Limited^^</li> <li>• Stakeholder Relationship Committee (Member)</li> </ul>

#### Notes -

^^ Listed Company.

\*1. Represents Membership / Chairmanship of two committees viz. audit committee and stakeholders' relationship committee as per Regulation 26 of the SEBI Listing Regulations.