

# Notice

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting ("AGM") of Adani Power Limited ("the Company") will be held on Tuesday, June 25, 2024 at 2:00 p.m. 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 March 31, 2024 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 March 31, 2024 together with the report of Auditors thereon.
2. To declare dividend on 4,15,86,207 0.01% Compulsorily Redeemable Preference Shares.

The preference shareholders in your Company are holding 4,15,86,207 0.01% Compulsorily Redeemable Preference Shares of ₹ 100/- each fully paid-up. 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 ₹ 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, 2024."

3. To appoint a Director in place of Mr. Gautam S. Adani (DIN: 00006273), 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. Gautam 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. Gautam S. Adani (DIN: 00006273), 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 the appointment of Mrs. Sangeeta Singh (DIN: 10593952) as an Independent Director of the Company for a period of 3 (three) years w.e.f. from May 01, 2024 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, **Mrs. Sangeeta Singh (DIN: 10593952)** who was appointed as an Additional and Independent Director of the Company under Section 161 of the Act and has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the

office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) years with effect from May 01, 2024, whose term of office shall not be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/ or a duly constituted Committee thereof and/ or the Key Managerial Personnel of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to this resolution, inter-alia, filings of required forms / documents with the Ministry of Corporate Affairs and Stock Exchanges and / or other authorities as may be required 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 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, 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 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, 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 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, 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 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, 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 **Adani Enterprises 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 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”), 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 **Mahan Energen 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 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”.

11. 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"), 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 **Moxie Power Generation 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 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".

12. 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"), 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 Energy Solutions**

**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 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".

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 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, 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 approve the material related party transaction(s) proposed to be entered into by the subsidiary of 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"), 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 Energy Solutions 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 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".

15. 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 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 Properties Private 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 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”.

16. 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 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 Properties Private 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 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”.

17. To consider and, if thought fit, to approve the payment of remuneration by way of commission to Non-Executive & Independent Directors of the

Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law for the time being in force, and in accordance with provisions of the Articles of Association of the Company, and subject to such other approvals as may be required, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the “Board”) for payment of commission or otherwise to the non-executive directors, including Independent Director(s) of the Company, in addition to sitting fee being paid to them for attending the meetings of the Board and its Committees, a sum not exceeding 1% (one percent) of the net profits of the Company per annum , as computed in accordance with the provisions of Section 198 of the Act, for the five (5) financial years starting from April 1, 2024, in such manner and upto such extent as the Board of Directors of the Company may, from time to time, determine.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or any duly constituted committee of the Board, be and are hereby severally authorized to do all such acts, deeds, matters and things, as it may deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

18. 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 March 31, 2025 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 March 31, 2025, be paid remuneration of ₹ 15,40,000/- (including consolidation fees) 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."

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

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

Date: May 22, 2024  
Place: Ahmedabad

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

#### **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 April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 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 May 13, 2022 and SEBI/HO/ CRD/PoD- 2/P/CIR/2023/4 dated January 05, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 10<sup>th</sup> 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 April 08, 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.adanipower.com](http://www.adanipower.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 Tuesday, June 18, 2024 to Tuesday, June 25, 2024 (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 serve 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, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve 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 April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 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. Tuesday, June 18, 2024, 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 dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Tuesday, June 18, 2024, 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 Friday, June 21, 2024 at 9.00 a.m. and will end on Monday, June 24, 2024 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. Tuesday, June 18, 2024 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. Tuesday, June 18, 2024.
  - vi. The Company has appointed CS Chirag Shah, Practicing 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](mailto: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](mailto:deepak.pandya@adani.com).

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

- (i) The voting period begins on Friday, June 21, 2024 at 9.00 a.m. and will end on Monday, June 24, 2024 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. Tuesday, June 18, 2024 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 December 9, 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 December 09, 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	<ul style="list-style-type: none"> <li>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 CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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> </ul>

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p>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.</p> <p>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.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>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.</p> <p>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></p> <p>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.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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 &amp; voting during the meeting.</p>

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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call toll free no. 18 00 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-48867000 and 022-24997000

**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:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
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 specimensignature 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, 25<sup>th</sup> 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 28<sup>th</sup> 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:**

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Company	: <b>Mr. Deepak S. Pandya</b> 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	: <b>M/s. KFin Technologies Limited</b> 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	: <b>Central Depository Services (India) Limited</b> E-mail: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Phone: 022- 22723333 / 8588
Scrutinizer	: <b>CS Chirag Shah</b> Practicing Company Secretary E-mail: <a href="mailto:pcschirag@gmail.com">pcschirag@gmail.com</a>

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## 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 recommendations of the Nomination and Remuneration Committee (the "NRC"), the Board of Directors has appointed Mrs. Sangeeta Singh (DIN: 10593952) as an Additional and Independent Director of the Company under Section 161 of the Companies Act, 2013 (the "Act") read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and Articles of Association of the Company with effect from May 01, 2024 for a first term of 3 (three) consecutive years, subject to the approval of Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of amendment in the Listing Regulations effective from January 1, 2022, a listed entity shall ensure that approval of Shareholders for appointment of a person in the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mrs. Sangeeta Singh (DIN: 10593952) would require approval of Members of the Company on or before June 25, 2024.

The Company has received a Notice under Section 160 of the Act from a Member in writing proposing the candidature of Mrs. Sangeeta Singh for appointment as an Independent Director of the Company. Mrs. Sangeeta Singh has given a declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board, Mrs. Sangeeta Singh fulfils the conditions specified in the Act, Rules made thereunder and Listing Regulations for appointment as an Independent Director and she is independent of management. The Board recommends his appointment as an Independent Director for three (3) consecutive years with effect from May 1, 2024.

Further, Mrs. Sangeeta Singh has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties as an Independent Director of the Company. Mrs. Sangeeta Singh has also confirmed that she is not debarred from holding the office of a Director by virtue of any Order passed by SEBI or any such authority. Mrs. Sangeeta Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mrs. Sangeeta Singh has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

A brief profile of Mrs. Sangeeta Singh (DIN: 10593952) the nature of her expertise in specific functional areas, disclosure of relationship between Directors, inter-se, names of Companies in which she holds Directorship, Committee Memberships / Chairmanships, her shareholding etc. are provided herein.

#### Brief profile of Mrs. Sangeeta Singh (Independent Director)-

Mrs. Sangeeta Singh holds the degree of M.Sc. (Public Economics) from University of Birmingham (UK), M. Phil. (International Relations) from Jawaharlal Nehru University (New Delhi) and M.A. (Political Science) from Jawaharlal Nehru University (New Delhi). She has worked in various capacities as Member of Central Board of Direct Taxes (CBDT), Principal Chief Commissioner of Income Tax amongst others. As a Member of CBDT, she has led the administering and implementing of Income Tax Act and Rules both for department and taxpayers and was in charge of national level revenue collection by the Department.

A copy of the draft letter of appointment as an Independent Director stating the terms and conditions is available for inspection by Members at the Registered Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days of the Company from the date of dispatch of this Notice till Tuesday, June 25, 2024 and the same is also available on the website of the Company at the link <https://www.adanipower.com>.

As required under Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed hereto, and forms a part of this Notice.

Except Mrs. Sangeeta Singh (DIN: 10593952) and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out in this Notice.

The Board of Directors recommends the resolution given in the Notice for approval of Members of the Company as a Special Resolution.

The Board recommends the resolution set forth at Item No. 4 for the approval of the Members

**For Item Nos. 5, 6, 7, 8, 9, 10, 11, 12, 13, 14,15, and 16:**

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 2024-25, 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.

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



### Material Related Party Transactions by the Company

#### 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	Obtaining financial assistance by way of loan / securities / other debt instruments
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 over which controlling entity or KMP(s) has control or significant influence.
v. Tenure of the proposed transaction	FY 2024-25
vi. Value of the proposed transaction	Not to exceed ₹ 5,500 crore
vii. Value of RPT as % of –	
<ul style="list-style-type: none"> <li>Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>Subsidiary's annual standalone turnover for the financial year 2023-24.</li> </ul>	<p>Approx. 9.12%.</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:	
(i) details of the source of funds in connection with the proposed transaction	Not Applicable
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
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. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi. Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**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 ('AAIL')
ii. Type of transaction	Obtaining financial assistance by way of loan / securities / other debt instruments; Purchase of Investments and Availing Service
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)	AAIL is an entity over which controlling entity or KMP(s) has control or significant influence.
v. Tenure of the proposed transaction	FY 2024-25
vi. Value of the proposed transaction	Not to exceed ₹ 7,850 crore
vii. Value of RPT as % of –	
<ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• Subsidiary's annual standalone turnover for the financial year 2023-24.</li> </ul>	<p>Approx. 13.02%.</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:	
(i) details of the source of funds in connection with the proposed transaction	Not Applicable
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
ix. Justification as to why the RPT is in the interest of the Company.	<p>Refer Note 1: Borrowing of funds and obtaining Financial Assistance;</p> <p>Refer Note 2: Purchase of investment and Availing Service</p>
x. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi. Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**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	Obtaining financial assistance by way of loan / securities / other debt instruments including Corporate Guarantee; and Payment of lease rent
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 over which controlling entity or KMP(s) has control or significant influence.
v.	Tenure of the proposed transaction	FY 2024-25
vi.	Value of the proposed transaction	Not to exceed ₹ 6,340 crore
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• Subsidiary's annual standalone turnover for the financial year 2023-24.</li> </ul>	<p>Approx. 10.52%.</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:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
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 3: Payment of lease rent
x.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**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 Obtaining financial assistance by way of loan / securities / other debt instruments
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 over which controlling entity or KMP(s) has control or significant influence.
v.	Tenure of the proposed transaction	FY 2024-25
vi.	Value of the proposed transaction	Not to exceed ₹ 6,350 crore
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• Subsidiary's annual standalone turnover for the financial year 2023-24.</li> </ul>	Approx. 10.53%  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:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
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 4: Availing Operations & Maintenance (O & M) services
x.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**Resolution Item No. 9: 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 & Sale of Goods; 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 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)	AEL is an entity over which controlling entity or KMP(s) has control or significant influence.
v.	Tenure of the proposed transaction	FY 2024-25
vi.	Value of the proposed transaction	Not to exceed ₹ 10,293 crore
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• Subsidiary's annual standalone turnover for the financial year 2023-24.</li> </ul>	Approx. 17.07%.  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:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 5: Purchase & Sale of Goods and Availing various Services
x.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**Resolution Item No. 10: Particulars of material related party transactions to be entered by Adani Power Limited with Mahan Energen Limited (MEL):**

(Reference is drawn to our intimation dated March 28, 2024 to the stock exchanges regarding execution of an investment agreement. Upon the said agreement becoming effective, MEL will cease to be Wholly Owned Subsidiary of the APL. Accordingly, it is proposed to obtain shareholders' approval for the transactions between APL and MEL, in compliance with SEBI LODR regulations.)

Particulars	Details
i. Name of the Related Party	Mahan Energen Limited ('MEL')
ii. Type of transaction	Purchase and Sale of Goods; Providing financial assistance by way of loan / securities / other debt instruments including corporate guarantee; and Investment in Shares and Securities
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)	MEL is the direct subsidiary of the Company.
v. Tenure of the proposed transaction	FY 2024-25
vi. Value of the proposed transaction	Not to exceed ₹ 7,300 crore
vii. Value of RPT as % of –	
<ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• Subsidiaries annual standalone turnover for the financial year 2023-24.</li> </ul>	<p>Approx. 12.11%.</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:	
(i) details of the source of funds in connection with the proposed transaction	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee
(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee
ix. Justification as to why the RPT is in the interest of the Company.	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee Refer Note 7: Investment in Shares and Securities Refer Note 8: Purchase and Sale of Goods
x. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi. Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**Resolution Item No. 11: Particulars of material related party transactions to be entered by Adani Power Limited with Moxie Power Generation Limited:**

Particulars	Details
i. Name of the Related Party	Moxie Power Generation Limited ('MPGL')
ii. Type of transaction	Purchase and Sale of Goods; Providing financial assistance by way of loan / securities / other debt instruments including corporate guarantee; and Investment in Shares and Securities
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)	MPGL is an associate entity of the Company.
v. Tenure of the proposed transaction	FY 2024-25
vi. Value of the proposed transaction	Not to exceed ₹ 8,420 crore
vii. Value of RPT as % of –	
<ul style="list-style-type: none"> <li>Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>Subsidiaries annual standalone turnover for the financial year 2023-24.</li> </ul>	Approx. 13.97%.
	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:	
(i) details of the source of funds in connection with the proposed transaction	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee
(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee
ix. Justification as to why the RPT is in the interest of the Company.	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee Refer Note 7: Investment in Shares and Securities Refer Note 8: Purchase and Sale of Goods
x. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi. Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**Resolution Item No. 12: Particulars of material related party transactions to be entered by Adani Power Limited with Adani Energy Solutions Limited**

Particulars		Details
i.	Name of the Related Party	Adani Energy Solutions Limited ('AESL')
ii.	Type of transaction	Purchase and Sale of Goods; Receiving of 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 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)	AESL is an entity over which controlling entity or KMP(s) has control or significant influence.
v.	Tenure of the proposed transaction	FY 2024-25
vi.	Value of the proposed transaction	Not to exceed ₹ 4,498 crore
vii.	Value of RPT as % of –	
	<ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• Subsidiaries annual standalone turnover for the financial year 2023-24.</li> </ul>	<p>Approx. 7.46 %.</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:	Not Applicable
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 5: Purchase & Sale of Goods and Availing various Services. Refer Note 9: Receiving of Services
x.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None



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

Particulars		Details
i.	Name of the Related Party	Adani Enterprises Limited ('AEL')
ii.	Type of transaction	Purchase and Sale of Power; & Availing of various Services and Purchase of Shares and Securities
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)	AEL is an entity over which controlling entity or KMP(s) has control or significant influence.
v.	Tenure of the proposed transaction	FY 2024-25
vi.	Value of the proposed transaction	Not to exceed ₹ 2,220 crore
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• MEL's annual standalone turnover of ₹ 3,803.62 crore for the financial year 2023-24.</li> </ul>	<p>Approx. 3.68%.</p> <p>Approx. 58.37%</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:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
ix.	Justification as to why the RPT is in the interest of the Company.	Note 5 : Purchase & Sale of Goods; Availing various Services Note 10 : Purchase of Shares & Securities
x.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**Resolution Item No. 14: Mahan Energen Limited ('MEL'), a Wholly Owned Subsidiary of the Company, with Adani Energy Solutions Limited:**

Particulars	Details
i. Name of the Related Party	Adani Energy Solutions Limited ('AESL')
ii. Type of transaction	Purchase and Sale of Goods and Availing 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 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)	AESL is an entity over which controlling entity or KMP(s) has control or significant influence.
v. Tenure of the proposed transaction	FY 2024-25
vi. Value of the proposed transaction	Not to exceed ₹ 1,120 crore
vii. Value of RPT as % of –	
<ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• MEL's annual standalone turnover of ₹ 3,803.62 crore for the financial year 2023-24.</li> </ul>	<p>Approx. 1.86%.</p> <p>Approx. 29.45%</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:	
(i) details of the source of funds in connection with the proposed transaction	Not Applicable
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
ix. Justification as to why the RPT is in the interest of the Company.	Refer Note 5: Purchase & Sale of Goods and Availing various Services; Refer Note 9: Receiving of Services
x. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi. Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**Resolution Item No. 15: Mahan Energen Limited ('MEL'), a Wholly Owned Subsidiary of the Company, with Adani Properties Private Limited:**

Particulars		Details
i.	Name of the Related Party	Adani Properties Private Limited ('APPL')
ii.	Type of transaction	Obtaining financial assistance including corporate guarantees
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 over which controlling entity or KMP(s) has control or significant influence.
v.	Tenure of the proposed transaction	FY 2024-25
vi.	Value of the proposed transaction	Not to exceed ₹ 3,000 crore
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• MEL's annual standalone turnover of ₹ 3,803.62 crore for the financial year 2023-24.</li> </ul>	<p>Approx. 4.98%.</p> <p>Approx. 78.87%</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:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
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.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

**Resolution Item No. 16: Adani Power Jharkhand Limited ('APJL'), a Wholly Owned Subsidiary of the Company, with Adani Properties Private Limited:**

Particulars		Details
i.	Name of the Related Party	Adani Properties Private Limited ('APPL')
ii.	Type of transaction	Obtaining financial assistance including corporate guarantees
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 over which controlling entity or KMP(s) has control or significant influence.
v.	Tenure of the proposed transaction	FY 2024-25
vi.	Value of the proposed transaction	Not to exceed ₹ 4,200 crore
vii.	Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹ 60,281.48 crore for the financial year 2023-2024.</li> <li>• APJL's annual standalone turnover of ₹ 7,514.59 crore for the financial year 2023-24.</li> </ul>	<p>Approx. 6.97%.</p> <p>Approx. 55.89%</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:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
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.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	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 & inorganically and, in this pursuit, it is exploring opportunities including acquiring/developing 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 to meet any temporary cashflow requirement, the Company and/or its subsidiaries, in its ordinary course of business, may require financial assistance in form of inter-corporate deposit, loan, subscription or purchase of securities / debt instruments and guarantees.

### Note 2: Purchase of Investments / Securities and Availing Service

#### Purchase of Investments / Securities

The Company has identified certain land parcels located at various locations owned by subsidiaries of group company which are suitable for setting up a thermal power plant. In furtherance of the same, APL proposes to acquire such subsidiaries holding land parcels.

#### Availing Service

The Company plans to undertake expansion projects at the existing Raigarh and also at Raipur Thermal Power Plants with an additional capacity of 1600 MW (2 x 800 MW) each. Domestic manufacturers lack the bandwidth to provide a full EPC solution. Therefore these projects will be undertaken based on split package philosophy. Further, for the satisfaction of project sponsors; and lenders, who insist on overall project management including sourcing, engineering, quality, post order monitoring and execution, health & safety, post construction monitoring and handing over of the project to ensure timely completion and proper quality assurance. Accordingly, it is proposed to engage a professional Project Management Consultant (PMC) to manage and deliver the said service.

Considering the above, it is proposed to engage AIL for PMC services for Raigarh TPP and Raipur TPP due to its experience and expertise in handling such complex projects. PMC fees of 12.5% of hard project cost, which is expected to be ~ ₹ 1,377 crore (including GST) for Raigarh TPP and ~ ₹ 1,349 crore (including GST) for Raipur TPP, (excluding land cost, pre-operative expenses, financing cost, IDC, DSRA) to be charged over the period of respective contract. The approval for the

above proposed fees is being sought for based on the estimated consummation during each financial year of the contract period.

### Note 3: Payment of lease rent

APPL has leased out its property situated in New Delhi admeasuring 1003 square meter for 20 years, to be used by APL for various business purposes. APL will pay the agreed lease rent to APPL for this. The Company also has an option to purchase the said property in future for its business purposes.

### Note 4: 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 has 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 with well-defined key performance indicators and liquidated damages conditions.

### Note 5 : Purchase & Sale of Goods and Availing various Services

#### Purchase of Coal

APL and MEL are in the business of generating power for which good quality and timely availability of coal are essential. To ensure un-interrupted operations and power supply to its customers, APL and MEL propose to procure imported / domestic coal from AEL being one of the largest traders of coal in India, in normal course and in emergent situations.

#### Sale and Purchase of Power

At present, APL and its subsidiaries are selling/purchasing power under merchant market through AEL which has announced that its board has approved the sale / transfer of its power trading business which will be completed after the receipt of regulatory approvals. Adani Energy Solution Limited ('AESL') is proposing to enter the power trading business. APL and its subsidiary therefore propose to undertake power trading transaction through AESL post receipt of trading license by AESL. Hence, transactions with respect to sale and purchase of power with AEL will reduce to that extent.

#### - Purchase of Power

Due to non-availability of any of the plant for generation of the electricity on some occasions during the year, APL and its subsidiary may procure

power from alternative sources to fulfil its obligation under PPAs. In the absence of a trading license, APL and its subsidiary may purchase power through related parties holding trading license in line with the CERC norms.

**- Sale of Power**

In order to sell power in the merchant market through Energy Exchanges, APL and its subsidiary are required to sell power via trading licensee as per CERC norms. Hence, APL proposes to sale power to related parties holding power trading license to enable access to merchant market. Further, APL may sell power under existing bilateral agreements with related parties.

**Sale of Fly Ash**

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. Any violation of such norms may attract imposition of Environmental Compensation / penalty on unutilized fly ash. In view of meeting the statutory requirements, the fly ash is proposed to be sold to AEL which possesses experience in managing overall supply chain and faster logistics to achieve maximum utilization of fly ash.

**Availing various Services**

APL and its subsidiary shall continue to get the benefit of various support services from AEL like Information Technology, Central Treasury services, Manpower Support services etc. The amount to be charged to APL and its subsidiary will be on a cost-to-cost basis allocated on reasonable parameters.

Further, with a view to comply with the norms of transportation of coal from mine at Suliyari under Singrauli district administration and to ensure smooth transportation of coal, APL and its subsidiary propose to avail various support services from AEL which is having experience to handle large quantum of coal in the region. This will ensure operational efficiency through availability of uninterrupted coal supply to APL and its subsidiary.

**Note 6: Lending of funds and providing financial assistance including Corporate Guarantee**

APL, along with its subsidiaries / associate is growing organically and inorganically and, in this pursuit, it is exploring opportunities for acquiring as well as developing brownfield power projects.

In this regard, MEL/MPGL may need funds in order to meet requirements for expansion / acquisition. Power plants

are capital intensive in nature and thus require heavy initial and ongoing investment. Further, as per lenders' stipulation, APL may need to provide corporate guarantee as an additional collateral for the loan taken by MEL / MPGL.

This funding to subsidiary / associate would be unsecured and for long term or short-term tenure, depending on the requirement of the borrowing entity. Such funding will carry interest / coupon rate as per market rate prevailing at the time of disbursement.

**Note 7: Investment in Shares and Securities**

APL may need to invest, on a long term basis, in shares and securities of MEL / MPGL to meet requirement for capacity expansion / acquisition as setting up / acquisition of power plant is capital intensive in nature and thus require heavy initial and ongoing investment.

**Note 8 (i): Purchase of Goods**

In case of shortfall of availability of required quantum of coal, APL may procure coal from MEL / MPGL. The transaction would be in the commercial / beneficial interest of the Company as it will ensure uninterrupted operations and power generation.

**Note 8 (ii): Sale of Goods**

In case of shortfall of availability of required quantum of coal, MEL/MPGL may procure it from APL. The transaction would be in the commercial / beneficial interest of MEL / MPGL as it will ensure uninterrupted operations and power generation.

**Note 9: Receiving of Services**

**Receiving of Supply and Services:**

APL is required to shift EHV transmission line (18 nos.) on proposed railway alignment for its Raigarh Thermal Power Plant. For the said requirement the services for shifting shall be availed from AESL having experience in the field of transmission line operations.

Further, MEL is also required to shift EHV 400KV D/C Transmission Line (Jabalpur – Vindhyachal) of Powergrid which may create safety issues in its Phase II expansion plan. For the said requirement the services for shifting shall be availed from AESL having experience in the field of transmission line operations.

**Receiving of O&M service:**

AESL provides maintenance services for 33 KV lines in Raipur Thermal Power Plant which will ensure uninterrupted transmission from Raipur Power Plant Hence, the transaction is in the commercial / beneficial interest of the company.

### Note 10: Acquisition by way of Amalgamation

MEL, as part of its discussions, has been given to understand that AEL is desirous of divesting its investment in SMRPL holding mining rights in Dhirauli coal block ('Dhirauli').

As Dhirauli coal block is located in close proximity to MEL's power plant in Singrauli, MEL is ideally positioned to acquire Dhirauli coal block and use extracted coal for generation of power at its thermal power plant at Mahan. This will allow MEL to improve the availability of coal and provide it with an alternative source of supply to supplement its existing coal sourcing contracts resulting in optimization of overall coal cost and lead time. In view of the above, MEL proposes to amalgamate SMRPL from AEL for which MEL will pay consideration to AEL.

The Dhirauli coal mining block has a capacity to produce 6.5 MTPA of coal. This mine has been awarded to SMRPL on January 11, 2021 under a commercial coal mining license. Pursuant to an application for proposed amalgamation of SMRPL with MEL, Ministry of Coal (MoC) has issued a letter dt. May 08, 2024 to SMRPL consenting amalgamation of SMRPL with MEL. Post proposed amalgamation, a Mining Lease Deed by MEL with the Nominated Authority is expected to be executed.

The Board recommends passing of the Ordinary Resolutions as set out in Item nos. 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, and 16 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 resolutions.

Mr. Gautam S. Adani and Mr. Rajesh S. Adani and their relatives are deemed to be concerned or interested in these resolutions. None of the other 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, 13, 14, 15, and 16 of this Notice.

#### For Item No. 17

The Company's Non-Executive Directors including Independent Directors ("NEDs") are leading professionals with a high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, amongst others. The Company's Non-Executive Directors have been

shaping and steering the long-term strategy and make invaluable contributions towards the Company's business strategy, monitoring of risk management and compliances.

In recognition of their contribution, the resolution proposes to seek approval of Members in accordance with Section 197 of the Act in order to pay remuneration to NEDs of the Company, by way of commission or otherwise, a sum not exceeding 1% (one percent) of the net profits of the Company calculated in accordance with the provisions of the Act, for the 5 (five) financial years starting from April 1, 2024. The payment of such commission / remuneration shall be in addition to the sitting fees for attending Board/Committee meetings paid to such Non-Executive Directors. This remuneration will be distributed amongst all or some of the Non-Executive Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Act.

Accordingly, the Board recommends the resolution set forth in Item No. 17 relating to payment of remuneration to Non-Executive Directors, by way of an Ordinary Resolution.

All Non-Executive Directors of the Company may be deemed to be concerned or interested in this resolution to the extent of commission / remuneration that may be payable to them from time to time and none of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the resolution set out at Item No. 17 above.

#### For Item No. 18

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 2024-25, at a fee of ₹ 15,40,000/- (including consolidation fees) plus applicable Taxes and reimbursement of out-of-pocket expenses, as remuneration for cost audit services for the Financial Year 2024-25.

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. 18 of this Notice for ratification of the remuneration

payable to the Cost Auditors for the financial year ending March 31, 2025.

The Board recommends passing of the Ordinary Resolution as set out in Item no. 18 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. 18

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

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

Date: May 22, 2024  
Place: Ahmedabad

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



## ANNEXURE TO NOTICE

Details of Directors seeking appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of the Secretarial Standard-2

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

Particulars	Mr. Gautam S. Adani	Mrs. Sangeeta Singh
Director Identification Number ('DIN')	00006273	10593952
Age	61 Years	61 Years
Qualification	S. Y. B.Com	Mrs. Sangeeta Singh holds the degree of M.Sc. (Public Economics) from University of Birmingham (UK), M. Phil. (International Relations) from Jawaharlal Nehru University (New Delhi) and M.A. (Political Science) from Jawaharlal Nehru University (New Delhi).
Brief Resume & Experience/ Expertise	<p>Mr. Gautam Adani is the Chairman and Founder of the Adani Group. Under his leadership, Adani Group has emerged as a global integrated infrastructure player with interest across Resources, Logistics and Energy verticals.</p> <p>His journey has been marked by his ambitious and entrepreneurial vision, coupled with great vigour and hard work.</p> <p>This has not only enabled the Group to achieve numerous milestones with speed and scale but also resulted in the creation of a robust business model which is contributing towards building sound infrastructure in India. For details profile, please refer Company's website: <a href="http://www.adanipower.com">www.adanipower.com</a></p>	<p>She has worked in various capacities as Member of Central Board of Direct Taxes (CBDT), Principal Chief Commissioner of Income Tax amongst others. As a Member of CBDT, she has led the administering and implementing of Income Tax Act and Rules both for department and taxpayers and was in charge of national level revenue collection by the Department. For detailed profile, please refer Company's website: <a href="http://www.adanipower.com">www.adanipower.com</a></p>
Terms and conditions of appointment or re-appointment	In terms of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Gautam S. Adani, who retires by rotation, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.	Appointment for a first term of 3 (three) consecutive years commencing from May 01, 2024 to April 30, 2027 and shall not be liable to retirement by rotation.
Remuneration to be paid	Not applicable	Eligible for sitting fees and commission as approved.
Remuneration last drawn	Not applicable	Not applicable
Date of first appointment on the Board	December 26, 2005	May 01, 2024

**ADANI POWER LIMITED**  
Integrated Annual Report 2023-24

Particulars	Mr. Gautam S. Adani	Mrs. Sangeeta Singh
Shareholding in the Company including beneficial ownership	Mr. Gautam S. Adani holds 1 (one) Equity Share of the Company in his individual capacity.	Nil
Relationship with Other Directors and other Key Managerial Personnel of the Company	Mr. Gautam S. Adani & Mr. Rajesh S. Adani (on behalf of S.B. Adani Family Trust) holds 1,42,16,12,453 Equity Shares of the Company. Mr. Gautam S. Adani and Mr. Rajesh S. Adani, who are related to each other as brothers.	Mrs. Sangeeta Singh is not related to any Directors and other Key Managerial Personnel of the Company.
The Number of Meetings of the Board attended during FY 2023-24	Four out of five	Not Applicable
Directorship in other listed entities (in India)	<ul style="list-style-type: none"> <li>• Adani Enterprises Limited</li> <li>• Adani Ports and Special Economic Zone Limited</li> <li>• Adani Green Energy Limited</li> <li>• Ambuja Cements Limited</li> <li>• Adani Energy Solutions Limited</li> <li>• Adani Total Gas Limited</li> </ul>	Nil
Chairmanship/Membership of the Committees of the Board of Directors of the listed entity (in India) (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil	Nil
Resignation from listed entity (in India), if any, in the past three years.	Nil	Nil
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable	<p><b>I. SKILLS AND CAPABILITIES REQUIRED FOR THE ROLE OF INDEPENDENT DIRECTOR</b></p> <ul style="list-style-type: none"> <li>• Operational Experience</li> <li>• Leadership</li> <li>• Industry Knowledge, Research &amp; Development and Innovation</li> <li>• Financial, Regulatory / Legal &amp; Risk Management</li> <li>• Understanding of laws, rules and regulations</li> <li>• Corporate Governance</li> <li>• Information Technology</li> <li>• Integrity and ethical standards</li> </ul>

Particulars	Mr. Gautam S. Adani	Mrs. Sangeeta Singh
		<p><b>MANNER IN WHICH THE PROPOSED APPOINTEE MEETS THE ABOVE REQUIREMENT:</b></p> <p>Mrs. Sangeeta Singh holds the degree of M.Sc. (Public Economics) from University of Birmingham (UK), M. Phil. (International Relations) from Jawaharlal Nehru University (New Delhi) and M.A. (Political Science) from Jawaharlal Nehru University (New Delhi). She has worked in various capacities as Member of Central Board of Direct Taxes (CBDT), Principal Chief Commissioner of Income Tax amongst others. As a Member of CBDT, she has led the administering and implementing of Income Tax Act and Rules both for department and taxpayers and was in charge of national level revenue collection by the Department. The Nomination and Remuneration Committee and Board is of the opinion that Mrs. Sangeeta Singh meets the above-mentioned skills and capabilities required for the role of Independent Director.</p>