

ADANI POWER LIMITED

Registered office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S.G. Highway, Khodiyar, Ahmedabad - 380 009, Gujarat (India).
Phone No.: +91-79-26567555 Fax No.: +91-79-25557177
CIN: L40100GJ1996PLC030533 Website: www.adanipower.com
Email: investor.grievance@adani.com



NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)]

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Act, read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed as Ordinary Resolutions by the Members of Adani Power Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The proposed resolutions and the Explanatory Statement pursuant to Section 102(1) of the Act, read with Rules framed thereunder; setting out the material facts concerning the resolutions mentioned in this Postal Ballot Notice ("Notice"), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

The Board of Directors of the Company has appointed Mr. Chirag Shah, (Membership No. FCS: 5545; CP No.: 3498) or failing him Mr. Raimeen Maradiya (Membership No. FCS 11283, CP No.: 17554), Partner of M/s. Chirag Shah and Associates, Practising Company Secretaries as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'Information and Instructions for e-voting' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolutions through the e-voting process not later than 5:00 p.m. (IST) on Tuesday, 27th September 2022, failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as "CDSL" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. K Fin Technologies Private Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at <https://www.adanipower.com>, on the website of CDSL at www.evotingindia.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Tuesday, 27th September 2022.

SPECIAL BUSINESS: -

1. To consider and if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2022-23 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 ("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

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otherwise), with **Adani Rail Infra Private Limited**, a related party of the Company, during the financial year 2022-23 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 at 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 is 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".

2. To consider and if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2022-23 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 ("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 Infra (India) Limited**, a related party of the Company, during the financial year 2022-23 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 at 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 is 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".

3. To consider and if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2022-23 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 ("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 Infrastructure Management Services Limited**, a related party of the Company, during the financial year 2022-23 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 at 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 is 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".

4. To consider and if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company or by its subsidiary(ies) during the financial year 2022-23 and to pass, with or without modification(s), the following resolution as an

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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 ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Enterprises Limited**, a related party of the Company, during the financial year 2022-23 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 at 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 is 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".

5. To consider and if thought fit, to approve the material related party transaction(s) proposed to be entered into by the Company or by its subsidiary(ies) during the financial year 2022-23 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 ("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 Global Pte Limited**, a related party of the Company, during the financial year 2022-23 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 at 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 is 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".

Place : Ahmedabad
Date: August 3, 2022

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

By order of the Board
For, Adani Power Limited

Deepak S Pandya
Company Secretary
Membership No. - FCS 5002

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NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions of the Act read with the rules framed thereunder concerning the special business in respect of item nos. 1 to as set out above is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on 19th August 2022 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, M/s. Link Intime India Private Limited (the "RTA"), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)-2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, M/s. KFin Technologies Private Limited, by clicking the link: <https://karisma.kfintech.com/emailreg>
Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to einward.ris@kfintech.com.
6. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.
7. The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the shares held by them as on 19th August 2022, being the Cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-off date, can cast their vote electronically.
8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
9. A member cannot exercise his/her vote through proxy on postal ballot. However corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution/authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email to pcschirag@gmail.com with a copy marked to evoting@cdsl.co.in.
10. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
11. Postal Ballot (e-voting) commences from **9:00 a.m. (IST) on Monday, August 29, 2022** and ends at **5:00 p.m. (IST) on Tuesday, September 27, 2022**. At the end of the e-voting period, the facility shall forthwith be blocked, and e-voting shall not be allowed beyond the said date and time.
12. The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be **Tuesday, September 27, 2022**. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
13. This Notice shall also be available on the website of the Company at www.adanipower.com, websites of the stock exchanges where the equity share of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of Central Depository Services (India) Limited ("CDSL") at www.cdslindia.com.
14. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to investor.grievance@adani.com.

General information and instructions relating to e-voting:

- (i) The voting period begins from **9:00 a.m. (IST) on Monday, August 29, 2022** and ends at **5:00 p.m. (IST) on Tuesday, September 27, 2022**. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 19, 2022, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. 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 E-mail ID in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting his/her vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on the registered Mobile & E-mail ID 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 will also able to directly access the system of all e-Voting Service Providers.
Individual shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 the 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. 2) If the user is not registered for IDeAS E-services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 held with NSDL), Password/ OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on the 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.

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Type of shareholders	Login Method
Individual shareholders (holding securities in demat mode) who wish to login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-voting feature. Click on the 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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website(s).

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.

(iv) Login method for e-voting for **shareholders other than individual shareholders holding shares in Demat form and physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 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. Shareholders 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 and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user, follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat Mode	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/RTA/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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.

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CIN: L40100GJ1996PLCO30533 Website: www.adanipower.com

Email: investor.grievance@adani.com



- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the company selection screen. However, shareholders 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 remote 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.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the Company which is 220825032
- 11) 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.
- 12) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire resolution details.
- 13) 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.
- 14) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "**Click here to print**" option on the voting page.
- 16) 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 and enter the details as prompted by the system.

17) Facility for Non – Individual Shareholders and Custodians, Remote e - voting

- Non-Individual shareholders (i.e. other than individuals, HUF, NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves in the "**Corporates**" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 and on approval of the accounts they would be able to cast their vote(s).
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at pcschirag@gmail.com and to the Company at the e-mail address viz; investor.grievance@adani.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NOS. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. 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 **RTA email id** einward.ris@kfintech.com.
2. For Demat shareholders - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your e-mail id and mobile no. with your respective DP which is mandatory while e-voting & joining virtual meetings through Depository.

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In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evoting@cdslindia.com.

Contact Details

Company	:	Mr. Deepak S Pandya Company Secretary and Compliance Officer Adani Power Limited Regd. Office: "Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad-382 421, Gujarat, India CIN: L40100GJ1996PLC030533 Email: investor.grievance@adani.com
Registrar and Transfer Agent	:	M/s. KFin Technologies Limited Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad- 500 032. Tel.: +91-40-67161526 Fax: +91-40-23001153 E-mail: einward.ris@kfintech.com Website: www.kfintech.com
E-Voting Agency	:	Central Depository Services (India) Limited Email: helpdesk.evoting@cdslindia.com Phone: 1800 22 55 33
Scrutinizer	:	CS Chirag Shah Practising Company Secretary Email: pcschirag@gmail.com

Statement setting out the material facts concerning items of special business

In terms of the provisions of Section 102 of the Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following statement sets out the material facts relating to item nos. 1 to 5 of this postal ballot notice:

For Item Nos. 1 to 5:

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 approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, 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) Rs. 1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

During the Financial Year 2022-23, 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 hereinabove. Accordingly, as per the SEBI Listing Regulations, 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 / its subsidiaries 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, at its meeting held on 2nd August 2022, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 1 to 5 of this Notice.

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

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SN	Particulars	Resolution Nos.				
		1	2	3	4	5
i.	Name of the Related Party	Adani Rail Infra Private Limited ("ARIPL")	Adani Infra (India) Limited ("AIIIL")	Adani Infrastructure Management Services Limited ("AIMSL")	Adani Enterprises Limited ("AEL")	Adani Global Pte Limited ("AGPTE")
ii.	Type of transaction	Borrowing / Lending of funds	Borrowing / Lending of funds	Borrowing / Lending of funds; AND availing Operations & Maintenance (O & M) services.	Purchase of Coal and Power; Sale of Fly Ash and Power; and availing various Corporate Services	Purchase of Imported Coal
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).				
iv.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	ARIPL is an entity under common control with the Company.	AIIIL is an entity under common control with the Company.	AIMSL is an entity under common control with the Company.	AEL is an entity under common control with the Company.	AGPTE is an entity under common control with the Company.
v.	Tenure of the proposed transaction	During the financial year 2022-23				
vi.	Value of the proposed transaction(s) (not to exceed)	Rs. 10,000 Cr	Rs. 10,000 Cr	Rs. 10,000 Cr	Rs. 25,000 Cr	Rs. 2,000 Cr
vii.	Value of RPT as % of Company's audited consolidated annual turnover of Rs. 31686.47 Crores for the financial year 2021-2022.	31.56	31.56	31.56	78.90	6.31
viii.	If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Refer Note 1: Borrowing / Lending of funds			Not Applicable	Not Applicable
	(i) Details of financial indebtedness Incurred	Refer Note 1: Borrowing / Lending of funds			Not Applicable	Not Applicable
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Refer Note 1: Borrowing / Lending of funds			Not Applicable	Not Applicable
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Refer Note 1: Borrowing / Lending of funds			Not Applicable	Not Applicable

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SN	Particulars	Resolution Nos.				
		1	2	3	4	5
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 1: Borrowing / Lending of funds	Refer Note 1: Borrowing / Lending of funds	Refer Note 1: Borrowing / Lending of Funds Also Refer Note 2: Availing Operations & Maintenance (O & M) services.	Refer Note 3: Purchase of Coal and Power; AND Sale of Fly Ash and Power.	Refer Note 4: Purchase of Imported Coal / Goods.
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil	Nil	Nil	Nil	Nil

Justification as to why the RPT is in the interest of the Company:

Note 1: Borrowing / Lending of funds.

The Company on its own and along with its subsidiaries is growing organically and inorganically and, in this pursuit, it is exploring opportunities including acquiring power plants and developing greenfield power projects. It is also exploring other business opportunities for growth like land development/developing infrastructural facilities, etc. For funding of these projects / requirements and also any cashflow mismatch, the Company may require borrowing from various entities of Adani Group. The terms of borrowing including interest rates will be in tune with the market conditions and on arm's length basis. Moreover, the Company may park the temporary surplus funds with the Adani Group Companies to optimise the returns on the same.

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

In order to avail the expert services on O&M activities and attaining excellence, the said activities have been outsourced to AIMSL for Bitta power plant of the Company and other plants of its subsidiaries. AIMSL is having O & M contracts of Group's transmission and renewable businesses as well. The Company has awarded the contract of O&M Services to AIMSL for FY 2022-23 with well-defined key performance indicators and liquidated damages conditions and price has been discovered through competitive bidding. The price charged is comparable to the cost, which were incurred by the Company when such O&M was done by the Company, in house. The transactions are in the normal course of business and at arm's length, as per the CUP method (Comparable Uncontrolled Price).

Note 3: Purchase of Coal and Power; Sale of Fly Ash and Power; and availing various Corporate Services

(i) Purchase of Coal:

The Company is in the business of generating power for which good quality coal is an essential ingredient. To ensure un-interrupted operations and power supply to its customers, and considering highly uncertain and volatile coal market, the Company intends to enter into an arrangement with Adani Enterprises Limited (AEL) for procuring imported coal, in normal course and in emergent situations.

AEL is one of the largest traders of imported coal in India. Arrangement with AEL will ensure timely and un-interrupted supply of coal to the Company. The procurement of imported coal shall be at HBA/relevant Index of respective country, adjusted for market factors and all actual parameters like Moisture, Sulphur, Ash, GCV etc. or at a price at which AEL would be normally charge in the open market from a third party, as per the available offers for sale with AEL, at the time of each transaction. In all cases, the price and terms of the transactions shall be at arm's length as per the CUP (Comparable Uncontrolled Price) method and in the normal course of business.

(ii) Purchase of Power:

AEL is only getting meagre trading margin, which is regulated and does not get any additional margin or incur additional cost as AEL is a holder of trading license. Power is purchased by AEL from non-related parties at market discovered price. Power has been purchased from AEL for further supply against PPAs. The transaction is at arm's length as per the Comparable Uncontrolled Price ("CUP") method and in the normal course of business.

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(iii) Sale of Goods (Power Sale):

AEL is only getting meagre trading margin, which is regulated and does not get any additional margin or incur additional cost. Power has been sold to AEL for further trading as AEL is a holder of trading license. AEL onwards sold such power in IEX/bilateral agreements to non-related parties at market discovered price which is at par with APMuL's selling price. The transaction is at arm's length as per the Comparable Uncontrolled Price ("CUP") method and in the normal course of business

(iv) Sale of Goods (Fly Ash Sale):

The fly ash is being sold to AEL. The said price is at par with the market rate and is comparable with the price at which AEL sells fly ash to unrelated domestic buyers. The transaction is at arm's length as per the Comparable Uncontrolled Price ("CUP") method and in the normal course of business.

(v) Availing various Corporate Services:

AEL provides various support services to APL like Information Technology, Central Treasury services, manpower support services etc. The costs are being charged to the Company on actual cost allocated on a reasonable basis. The key criteria for allocation of the costs for such support services is based on the strength of manpower of each company availing common services of IT, Admin and HR. In respect of common services relating to Finance and Treasury, the same is allocated based on the Debt & Capital employed.

Payment to AEL is made based on actual cost as allocated on reasonable basis, as explained above and no extra revenue is earned by AEL. The transaction in view of this is at arm's length and in the normal course of business.

Note 4: Purchase of Imported Coal / Goods

Company's subsidiary, namely Adani Power (Mundra) Limited imports coal at a price determined as per HBA/relevant Index of respective country, adjusted for market factors and all actual parameters like Moisture, Sulphur, Ash, GCV etc. The transactions are at arm's length as per the CUP method (Comparable Uncontrolled Price) also. Price is competitive and the transaction is also in the normal course of business.

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.

The Board recommends passing of the Ordinary Resolutions as set out in Item nos. 1 to 5 of this Notice, for approval by the Members of the Company.

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(s), as set out in Item nos. 1 to 5 of this Notice.

Place : Ahmedabad

Date: August 3, 2022

Registered Office:

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Shantigram,
Near Vaishno Devi Circle,
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Ahmedabad – 382 421,
Gujarat, India.
CIN:L40100GJ1996PLC030533

By order of the Board
For, Adani Power Limited

Deepak S Pandya
Company Secretary
Membership No. - FCS 5002