



**NCLT convened Adjourned Meeting of Secured  
Creditors of Adani Power Limited held on  
November 29, 2022  
at 04:15 p.m. and concluded on 04:25 p.m.**

**CORPORATE PARTICIPANTS:**

**Justice Kantilal Puj**

Chairman appointed for the meeting

**Mr. Anil Sardana**

Managing Director

**Mr. Shersingh B Khyalia**

Chief Executive Officer

**Mr. Mukesh M Shah**

Independent Director

**Mr. Shailesh Sawa**

Chief Financial Officer

**Mr. Sandeep Singhi**

Advocate

**Mr. Deepak S Pandya**

Company Secretary

**Mr. Chirag Shah**

Scrutinizer

**Secured Creditors**

- **Speech by Justice K. A. Puj, Chairman appointed for the Meeting**

Ladies and Gentlemen,

It is now 04:15 p.m. I have great pleasure in welcoming you to this **adjourned** meeting of the secured creditors of Adani Power Limited ("**Company**") convened as per further Notice dated 9<sup>th</sup> November 2022 read with notice dated 23<sup>rd</sup> September 2022.

I, Kantilal Puj, former Judge of the High Court of Gujarat. I am the Chairman appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("**NCLT**") to conduct the proceedings of the meeting. I would like to inform you that pursuant to the order dated 20<sup>th</sup> September 2022 read with order dated 12<sup>th</sup> October 2022 of the NCLT ("Order"), a meeting of the secured creditors of the Transferee Company was convened and held on Tuesday, 1st November 2022 at 04:15 p.m. (1615 hours) IST through VC/OAVM for the purpose of considering the Scheme of Amalgamation of Adani Power Maharashtra Limited and Adani Power Rajasthan Limited and Udupi Power Corporation Limited and Raipur Energen Limited and Raigarh Energy Generation Limited and Adani Power (Mundra) Limited with Adani Power Limited ("**Scheme**").

Before the said meeting, I, being Chairman appointed by the NCLT, received letters from majority in number of the secured creditors of Adani Power Limited requesting for the adjournment of the meeting. In such circumstances, during the meeting, the motion of adjournment of the meeting was ascertained through voice vote. Upon ascertaining requisite voting through voice vote by the secured creditors of the Company in favour of the adjournment of the meeting, I, in exercise of my rights conferred in terms of the Order passed by the NCLT read with the Articles of Association of the Company adjourned the meeting of the secured creditors of the Company to be convened and held on Tuesday, 29th November 2022 at 04:15 p.m. (1615 hours) IST through VC/OAVM for the purpose of considering, and if thought fit, approving with or without modification(s), the

arrangement embodied in the Scheme. Subsequently, further Notice dated 9<sup>th</sup> November 2022, has been sent to all the Secured Creditors.

I would like to remind the secured creditors that this adjourned meeting is being convened only to discuss the Scheme and is not for any other business of the Company.

This adjourned meeting is being held through VC/OAVM, pursuant to the order passed by the NCLT, read with various Circulars of Ministry of Corporate Affairs ("**MCA**").

I thank all the secured creditors, the Directors of the Company, Statutory Auditor and the representatives of the Management Team for joining this adjourned Meeting.

In terms of MCA circulars and the Companies Act, 2013 participation of secured creditors through VC/OAVM is being reckoned for the purpose of quorum. Under the aforesaid Order, the quorum fixed for the meeting of the secured creditors was as per Rule 5 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (hereinafter referred to as the "Rules"). As Rule 5 of the Rules does not prescribe the quorum for the meeting of the secured creditors, I, in terms of Section 103(1)(a)(i) of the Companies Act, 2013 hereby fix 5 (Five) secured creditors as the quorum as the number of secured creditors of the Company is less than one thousand. Based on registrations received, 6 secured creditors are present at the adjourned meeting, the requisite quorum being present, I am calling this adjourned meeting to order.

As this adjourned meeting is being held through VC/ OAVM, the facility for appointment of proxies by the secured creditors is not applicable and hence the register of proxies is not required to be maintained and therefore, the question for inspection does not arise.

Copies of various documents, as detailed in the Explanatory Statement annexed to the Notice dated 23<sup>rd</sup> September 2022, are available for inspection electronically.

The Notice dated 23<sup>rd</sup> September 2022 ("Earlier Notice"); the Statement under Section 230 read with Section 102 of the Companies Act, 2013; the further Notice dated 9<sup>th</sup> November 2022 convening the adjourned meeting dated 29<sup>th</sup> November 2022; and the Scheme, having been circulated to the secured creditors by the permissible mode, are being taken as read.

The Company has made all feasible efforts to enable secured creditors to participate and vote on the matter being considered at this adjourned meeting.

The facility of joining the adjourned meeting and live webcast has been made available on a first-come-first-served basis. To avoid disturbances, all the secured creditors who have joined the adjourned meeting have, by default, been placed on 'mute' mode. Secured creditors who have registered themselves as speakers, will be unmuted by the Moderator on their name being called out for speaking.

Secured creditors seeking any technical assistance during the adjourned meeting may reach out to the helpline numbers provided in the Earlier Notice.

In compliance with various MCA Circulars, the Companies Act, 2013 read with the rules framed thereunder and SEBI Listing Regulations, the facility of remote e-voting as well as e-voting during this adjourned Meeting has been provided to all the secured creditors. The remote e-voting facility commenced on Friday, 25<sup>th</sup> November 2022 (9.00 am IST) and ended on Monday, 28<sup>th</sup> November 2022 (5.00 pm IST)

Those secured creditors who have not cast their vote through remote e-voting may vote during the present adjourned meeting by clicking on the "Vote" tab which will

be visible on their screens, once the voting begins. Secured creditors who have already voted through the remote e-voting mechanism may attend the present adjourned meeting, though they will not be able to vote again.

Mr. Chirag Shah, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting during the adjourned meeting and the remote e-voting process, to ensure that they are conducted in a fair and transparent manner.

The resolution proposed for adoption by the secured creditors at this adjourned meeting relates to approval of the Scheme of Amalgamation of Adani Power Maharashtra Limited and Adani Power Rajasthan Limited and Udupi Power Corporation Limited and Raipur Energen Limited and Raigarh Energy Generation Limited and Adani Power (Mundra) Limited with Adani Power Limited.

The rationale for proposing the above matter and other necessary information including salient features of the Scheme is mentioned in the explanatory statement appended to the Earlier Notice, which has been circulated to all the secured creditors. I am sure you must have read it.

I put forth the matter for your consideration.

In the Earlier Notice dated 23<sup>rd</sup> September 2022, the resolution proposed for adoption by the secured creditors is mentioned. I take the same to have been read by the secured creditors.

Since the resolution proposed for adoption by the secured creditors has already been voted on through remote e-voting, and as provided in the Secretarial Standards relating to general meetings, there will be no proposing and seconding of resolution.

As none of the Secured Creditor has registered as Speaker, I now request secured creditors who have not voted so far to cast their votes now. Secured creditors may note that the e-voting window will remain open for another fifteen minutes.

This being the NCLT convened meeting, the results will be reported to the Hon'ble National Company Law Tribunal, Ahmedabad Bench. Also, the Company will put up the results on the Notice Board of the Company at the registered office as well as on the website of Adani Power Limited and on the website of Central Depository Services (India) Limited on or before close of business hours on 1<sup>st</sup> December 2022.

The business of the adjourned meeting is now complete and I declare the meeting closed. I thank you all for co-operating with me in the smooth conduct of the adjourned meeting.

Thank you.

The Chairman and Directors turned off their screens.

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