

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting ("AGM") of the Members of Adani Power Limited will be held on Wednesday, 27th July, 2022 at 12:00 Noon through Video Conferencing / Other Audio-Visual Means ("VC / OAVM") to transact the following business. 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 – 382421, Gujarat.

Ordinary Business

1. To receive, consider and adopt the –
 - a. audited financial statements of the Company for the financial year ended on 31st March, 2022 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 on 31st March, 2022 together with the report of Auditors thereon;
2. 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, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Gautam S. Adani, who has been as Director (Category – Non-Executive) since 26th December, 2005 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation, the Board recommends his re-appointment.

Therefore, the Members 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."

3. To consider and if thought fit, approve appointment of M/s. S R B C & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company for a second term of 5 (five) years and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, 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. S R B C & CO LLP, Chartered Accountants (ICAI Firm Registration Number: 324982E/E300003), be and is hereby appointed as the Statutory Auditors of the Company for a second term of 5 (five) years to hold office from the conclusion of this 26th AGM till the conclusion of 31st AGM of the Company to be held in the year 2027, at such remuneration, as recommended by the Audit Committee and as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors from time to time."

Special Business

4. 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 FY 2022-23, 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 read with Rule 14 of 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), appointed as the Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of Solar

Power Plant of the Company for the financial year ending 31st March, 2023, be paid a remuneration of ₹ 65,000/- plus applicable taxes and reimbursement of out-of-pocket expenses, for providing cost audit services to the Company in respect of the financial year 2022-'23."

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

5. To consider and if thought fit, to approve the appointment of Mr. Mukesh Shah (DIN: 00084402) as an Independent Director (Non-Executive) of the Company and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Mukesh Shah (DIN: 00084402), who was appointed as an Independent Director of the Company for a term of five years up to 30th March 2023, by the Members at the 22nd AGM, in terms of Section 149 of the Act, be and is hereby re-appointed as an Independent Director of the Company for a second term of 1 (one) year commencing from 31st March 2023, not liable to retire by rotation."

6. To consider and if thought fit, 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 Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015, (**"SEBI LODR Regulations"**), the applicable provisions of the Companies Act, 2013 (**'Act'**), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with **AdaniConnex Private Limited ("ACPL")**, commonly controlled entity of Adani Power Limited (**"Company"**) and accordingly a related party under Regulation 2(1) (zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and ACPL, for an aggregate value of up to ₹ 5,000 crore to be entered during FY 2022-'23, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required

to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Executive Officer or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred

to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

Date: 5th May, 2022 For and on behalf of the Board
Place: Ahmedabad

Registered Office: **Deepak S Pandya**
"Adani Corporate House", Company Secretary
Shantigram, Membership No. FCS 5002
Near Vaishnodevi Circle,
S. G. Highway, Khodiyar,
Ahmedabad - 382 421
Gujarat, India.
CIN: L40100GJ1996PLC030533

NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 21/2021 dated 14th December, 2021 and 02/2022 dated 5th May 2022 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said circulars, the 26th 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.
2. The helpline number regarding any query / assistance for participation in the AGM through VC / OVAM is 1800 22 55 33.
3. Information regarding appointment / re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 (the "Act") and / or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI Listing Regulations" is annexed hereto.
4. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. 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 MCA Circulars the Notice of AGM alongwith Annual Report for FY 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that Notice and Annual Report for FY 2021-22 has been uploaded on the website of the Company at 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 and 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.
 7. The Register of members and share transfer books of the Company will remain closed from Wednesday, 20th July 2022 to Wednesday, 27th July 2022 (both days inclusive) for the purpose of AGM.
 8. Members seeking any information with regard to accounts are requested to write to the Company atleast 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 Registrar & Transfer (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 shareholders holding shares in the physical mode. 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 the Notice will be available for inspection in electronic mode.
 12. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 13. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS:**
- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the General Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 20th July, 2022, 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 of the Company after the despatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, 20th July, 2022, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on Saturday, 23rd July, 2022 at 9.00 a.m. and will end on Tuesday, 26th July, 2022 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. Wednesday, 20th July, 2022 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.
- vi. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, 20th July, 2022.
- vii. The Company has appointed CS Chirag Shah, Practising Company Secretary (Membership No. FCS: 5545; CP No: 3498), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

14. PROCESS FOR THOSE MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED:

- a) **For Physical shareholders-** please provide necessary details like Folio No., Name of

shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to deepak.pandya@adani.com.

- b) **For Demat shareholders** - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to deepak.pandya@adani.com.

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

- (i) The voting period begins on Saturday, 23rd July, 2022 at 9.00 a.m. and ends on Tuesday, 26th July, 2022 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 20th July, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or 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 Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site 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 a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.

Type of shareholders	Login Method
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 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 & voting during the meeting. 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 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 & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
1. The shareholders should log on to the e-voting website 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 and voted on an earlier voting of any company, then your existing password is to be used.
 6. If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

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

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the Company – ADANI POWER LIMITED on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians

- ▶ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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.
- ▶ 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.
- ▶ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- ▶ Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

16. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ON THE DAY OF THE AGM ON e-VOTING SYSTEM ARE AS UNDER: -

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. 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.
3. 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.

4. 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.
 5. 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 and on the website of CDSL i.e., www.cdslindia.com within three days of the passing of the Resolutions at the 26th AGM 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 atleast seven (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at deepak.pandya@adani.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
 6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

Contact Details:

Company	Adani Power Limited Regd. Office: "Adani Corporate House ", Shantigram, Near Vaishnodevi Circle, S. G. Highway, Khodiyar, Ahmedabad-382 421, Gujarat, India. CIN: L40100GJ1996PLC030533 E-mail ID: deepak.pandya@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 E-mail ID: helpdesk.evoting@cdslindia.com Phone: 1800 22 55 33
Scrutinizer	CS Chirag Shah Practising Company Secretary E-mail ID: pcschirag@gmail.com

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:

The Board, on the recommendation of the Audit Committee, has approved the appointment 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 Solar Power Plant of the Company for the financial year 2022-'23, at a remuneration of ₹ 65,000/- plus applicable taxes and reimbursement of out of pocket expenses, for cost audit in respect of the financial year 2022-'23.

In accordance with the provisions of Section 148 of the "Act" read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of cost auditors, as approved by the board of directors of the Company, shall be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on March 31, 2023.

The Board of Directors recommends passing of the Ordinary Resolution as set out in Item No. 4 of this Notice, for approval by the Members of the Company.

None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the resolution, as set out in the Item No. 4 of this Notice.

For Item No. 5:

The Members at the 22nd AGM held on 6th August 2018, approved the appointment of Mr. Mukesh Shah as an Independent Director of the Company for a period of 5 (five) years with effect from 31st March 2018. Mr. Mukesh Shah will complete his present term on 30th March 2023.

The Nomination and Remuneration Committee on the basis of the report of performance evaluation of Independent Directors has recommended the re-appointment of Mr. Mukesh Shah as an Independent Director for a second term of 1 (one) year on the Board of the Company w.e.f. 31st March 2023.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the background and experience and contributions made by Mr. Mukesh Shah during his tenure, the continued association of Mr. Mukesh Shah would be beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director.

As per global ESG best practices and parameters, a director who serves on the board of a company for more than six years is not considered as independent. Adani Group and the Company proposes to adopt such global best practices on a progressive basis. As such, the Nomination and Remuneration Committee and the Board considered and recommended the re-appointment of Mr. Mukesh Shah, for a period of 1 (one) year, as his second consecutive term, so that his total tenure as a Director of the Company does not exceed six years.

Accordingly, it is proposed to reappoint Mr. Mukesh Shah as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 1 (one) year on the Board of the Company.

Section 149 of the Act prescribes that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

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

The Company has received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Mukesh Shah for the office of Independent Director of the Company.

The Company has also received declaration from Mr. Mukesh Shah that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Mukesh Shah fulfils the conditions for appointment as Independent Director as specified in the Act.

A copy of draft letter of appointment of Mr. Mukesh Shah, setting out the terms and conditions of appointment is available for inspection by the Members at the registered office of the Company.

A brief profile of Mr. Mukesh Shah and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are annexed to this statement.

Mr. Mukesh Shah is interested in the Special Resolution set out at Item No. 5 with respect to his reappointment.

The relative(s) of Mr. Mukesh Shah may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends passing of the Special Resolution as set out in Item No. 5 of this Notice, for approval by the Members of the Company.

For Item No. 6:

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, states that all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length

basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not. It is in the above context that Resolution No. 6 is placed for the approval of the Members.

Background, details and benefits of the transaction

AdaniConnex Private Limited ("ACPL") and Adani Power Limited (the "Company" or "APL") are commonly controlled entities. Both, ACPL and APL are located in India and are related parties to each other. ACPL is engaged in the business of providing data center centric mission-critical infrastructure management solutions, network connectivity and IT services, colocation, hosting services, cloud computing infrastructure, regular backup, server load balancing, remote backup, managed IT Services like messaging, shared hosting, network and security, storage, virtualization, managed voice services, telecom services, technology integration services and application Integration services, public, private and hybrid cloud platforms and information as a service, platform as a service and disaster recovery as a service, to carry on the business of design, implementation and maintenance to deliver end-to-end managed IT services across data centers, network and security, service desks, command centers, hosted contact centers etc.

APL is authorized to be in the business of, inter alia, generation, accumulation, distribution and supply of and to generally deal in electricity, developers of all and any kind of Infrastructure facilities and services including data transmission network, information technology network, commercial complexes, etc. and equip the same with all or any amenities, other facilities and infrastructure required by various industries, to purchase, acquire, take on lease or in exchange or in any other lawful manner land, building, structures to promote industrial, commercial activity, and to do government liaison work and other work.

Nature and Concept of transaction:

- As India's largest private sector thermal power producer, APL has substantial expertise in

supplying power to large scale customers reliably and affordably.

- APL has substantial experience in land acquisition and development activities, and over the years it has already acquired and developed several thousand of acres of land for its own thermal power projects and other businesses like R&D Center, etc.
- Data Centers are a fast-emerging business in India. They are consumers of a large quantum of energy. Further in the years ahead, artificial intelligence and the Internet of Things (IoT) will also increase demand for energy to meet power needs for multifold growth in computing and data usage.
- APL has the expertise to meet requirements of large and power intensive businesses, and towards that end it has also identified Data Center businesses as an attractive market segment.
- Considering these competitive advantages, APL has positioned itself as a solution provider for undertaking development of suitable land banks to promote faster growth of Data Centers and providing them power solutions.
- This expertise of APL can be leveraged by ACPL to provide compelling Data Center solutions to international and domestic customers and increase its market share.
- In furtherance of this objective, APL will acquire suitable land parcels on lease hold basis, or outright purchase, or through acquisition of land holding companies after scouting the market for the most attractive locations for infrastructure development including Data Centers.
- APL's role or activities in these proposed transaction(s) include: (i) create Land Bank; either through lease of Land Parcels and /or through purchase of Land Parcels and /or through purchase of shares of the companies owning or having leasehold rights in Land Parcels or to purchase the same through incorporation of various SPVs / Subsidiaries; (ii) Site feasibility study; (iii) Obtaining statutory clearances from various authorities; (iv) Development of basic infrastructure; (v) Business Development and Prospecting of Potential Customers etc.
- Post APL's role or activities as envisaged hereinabove, APL proposes to sell the Land Parcels

or equity stake in the SPV holding the land parcel, or otherwise enter into lease/sublease contract for providing possession of the same to ACPL on an arm's length basis.

Rationale of transaction(s):

APL has substantial experience in land development activities, and over the years it has already acquired and developed several thousands of acres of land for its own projects including businesses like Solar manufacturing plant, R&D Center, etc. Further it also has significant experience in acquiring land and obtaining various local, state and central level statutory permissions (including environmental clearance) for infrastructure development. APL with its large power generation portfolio is also looking to offer power to consumers that can consume large quantum on round the clock basis. The integrated land development approach along with provision of infrastructure and necessary clearances is expected to enhance the attractiveness and valuation of the land significantly, as the expertise for carrying out the activities is a key competitive advantage that APL is uniquely positioned to leverage.

Benefit of the transaction(s):

By leveraging this expertise, APL can facilitate new infrastructure development facilities and by virtue of the same, monetize its experience and expertise and above all of this, provide power solutions and related infrastructure to industrial power consumption centres that get created on such land, like IT/ITES Parks, Data centers, Townships, etc., especially where power consumption requirements are likely to be significant. APL can tap into the captive power demand by offering tie ups through permitted schemes and improve utilization and profitability of its open capacities.

ACPL would get the advantage of complete solution in integrated land development model offered by APL. Further, due to synergies of the group businesses, the project execution timelines will get shrunk which will enable ACPL to offer Data Center services at competitive rates.

The aggregate value of the proposed related party transaction is up to Rs. 5,000 crore to be entered during FY 2022-'23 and, it exceeds the materiality thresholds as per SEBI Listing Regulations. Accordingly, they require prior approval of shareholders of Adani Power Limited.

The management has provided the relevant details, as required under law, of proposed RPT including material terms and basis of pricing to the Audit Committee. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs between APL and ACPL for FY 2022-'23. The Committee has noted that the said transactions will

be on an arms' length basis and in the ordinary course of business of the respective companies.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 6 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2022

Sr. No.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	AdaniConnex Private Limited ("ACPL") is an indirect associate company of Adani Power Limited. Both companies are related parties as on date of this Notice.
	b. Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director or KMP of APL and ACPL.
	c. Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Sale by APL of its SPVs / Subsidiaries in which Ownership and / or Leasehold rights in Land or Land Parcels have been procured by APL to its related party ACPL.
	d. Value of Transaction	Up to ₹ 5,000.00 crore
	e. Percentage of annual consolidated turnover of APL considering FY 2021-22 as the immediately preceding financial year	15.78%
2.	Justification for the transaction	Please refer to "Background, details and benefits of the transaction" , which forms part of the explanatory statement to the resolution no. 6.
3.	Details of transaction relating 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 - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	

Sr. No.	Description	Details
4.	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 email address of the shareholder	All transactions with related party defined as per Section 2(76) of the Companies Act, 2013 are being reviewed for arm's length testing internally and by Statutory Auditors periodically. Company's Related Party Transaction Policy and governance policies with respect to negotiation with third parties are being followed for all related party transactions as defined under SEBI Listing Regulations. These related party transactions are also being approved by the Audit Committee and being reviewed by it on quarterly basis.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Arm's length pricing:

The related party transaction(s)/ contract(s)/ arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/ contract(s) / arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 6.

Mr. Anil Sardana, Managing Director of the Company, is deemed to be interested or concerned in the said resolution, being a director of ACPL. 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. 6 of this Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 6 in the Notice for the approval of the Members.

Date: 5th May, 2022 For and on behalf of the Board
Place: Ahmedabad

Registered Office: **Deepak S Pandya**
"Adani Corporate House", Company Secretary
Shantigram, Membership No. FCS 5002
Near Vaishnodevi Circle,
S. G. Highway, Khodiyar,
Ahmedabad - 382 421
Gujarat, India.
CIN: L40100GJ1996PLC030533

ANNEXURE TO NOTICE
Details of Directors seeking Appointment / Re-appointment

Name of Director	Age, Date of Birth (No. of Shares held)	Qualification	Nature of expertise in specific functional area	Name of the companies in which he holds directorship as on 31 st March, 2022	Name of committees in which he holds membership/ chairmanship as on 31 st March, 2022
Mr. Gautam S. Adani (DIN: 00006273)	60 Years 24.06.1962 (1)#	S. Y. B.Com.	Mr. Gautam Adani is the Chairman and Founder of the Adani Group. Under his leadership, Adani Group has emerged as a global player with interest across Resources, Logistics and Energy verticals. His journey has been marked by his ambitious and entrepreneurial vision, coupled with great vigour and hard work. 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.	<ul style="list-style-type: none"> • Adani Transmission Limited^^ • Adani Power Limited ^^ • Adani Enterprises Limited^^ • Adani Ports and Special Economic Zone Limited^^ • Adani Total Gas Limited^^ • Adani Green Energy Limited^^ • Adani Institute for Education and Research • Adani Tradeline LLP • Adani Medicity And Research Center • Adani Institute for Education and Research • Karansagar Corporation 	

Name of Director	Age, Date of Birth (No. of Shares held)	Qualification	Nature of expertise in specific functional area	Name of the companies in which he holds directorship as on 31 st March, 2022	Name of committees in which he holds membership/ chairmanship as on 31 st March, 2022
Mr. Mukesh Shah (DIN: 00084402)	65 years 31 st January, 1953 (5395)	M. Com. LL.B., FCA	Mr. Mukesh Shah is a Founder of the firm Mukesh M. Shah & Co. as a Managing Partner, with more than 30 years' experience. He has commendable knowledge in diversified fields of Audit & Assurance, Tax & Regulatory matters, Transactions advisory services, Due Diligence, Corporate Restructuring including Mergers, De-mergers, Valuations, Acquisition and Sale, Project Finance, FEMA & Regulatory matters. He is Managing Trustee of leading educational institute running 5 colleges imparting education to more than 6,500 students in the city of Ahmedabad. He had been committee member of Chartered Accountants Association, Ahmedabad and ITAT Bar Association, Ahmedabad. He is on the Board of Directors of some companies as an independent director offering valuable guidance on the company's policies and good corporate governance.	<ul style="list-style-type: none"> Adani Infra (India) Limited Adani Power Limited ^ ^ Adani Power Maharashtra Limited Adani Power Rajasthan Limited Asian Granito India Limited ^ ^ Inspiron Engineering Private Limited Adani Solar Energy Four Private Limited Adani Solar Energy Kutchh Two Private Limited Adani Solar Energy Kutchh One Limited Adani Solar Energy AP Six Private Limited Surajkiran Solar Technologies Private Limited Vinpack (India) Private Limited Aajkal Investment Private Limited Metalex Commodities Private Limited 	<ul style="list-style-type: none"> Adani Power Limited ^ ^ - Audit Committee (Chairman) - Nomination and Remuneration Committee (Member) - Stakeholders' Relationship Committee (Member) - Corporate Social Responsibility Committee (Chairman) - Risk Management Committee (Chairman) - Corporate Responsibility Committee (Member) - Information Technology & Data Security Committee (Member) - Mergers & Acquisitions Committee (Member) - Legal, Regulatory & Tax Committee (Member) - Reputation Risk Committee (Member) - Commodity Price Risk Committee (Member) Asian Granito India Limited ^ ^ - Nomination and remuneration committee (Chairman) Adani Solar Energy Four Private Limited - Audit Committee (Member) Adani Solar Energy Kutchh Two Private Limited - Audit Committee (Member) Adani Solar Energy Kutchh One Limited - Audit Committee (Member) Adani Solar Energy AP Six Private Limited - Audit Committee (Member) Surajkiran Solar Technologies Private Limited - Audit Committee (Member)

Mr. Gautam S. Adani and Mr. Rajesh S. Adani (on behalf of S.B. Adani Family Trust) and Mr. Gautam S. Adani and Mrs. Priti G. Adani (on behalf of Gautam S. Adani Family Trust) hold 1,40,51,79,633 and 1,64,32,820 Equity Shares of the Company, respectively. Mr. Gautam S. Adani holds 1 (one) Equity Share of the Company in his individual capacity.

^ ^ Listed Companies

For other details such as number of meetings of the board attended during the year, relationship with other directors and key managerial personnel etc. in respect of above directors, please refer to the Corporate Governance Rep

