



October 24, 2024

BSE Limited,
Floor 25, PJ Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 533096

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.
Scrip Code: ADANIPOWER

Dear Sir/Madam,

Sub.: Notice of Postal Ballot under Section 110 of the Companies Act, 2013

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of Postal Ballot dated September 19, 2024 along with Explanatory Statement.

You are requested to take the same on your record.

Thanking you,
For **Adani Power Limited**

Deepak S Pandya
Company Secretary
Mem. No.: F5002

Adani Power Ltd
Adani Corporate House
Shantigram, S G Highway
Ahmedabad 382 421
Gujarat India
CIN: L40100GJ1996PLC030533

Tel +91 79 2656 7555
Fax +91 79 2555 7177
info@adani.com
www.adani.com

Registered Office: Shikhar, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad – 380 009, Gujarat, India.



ADANI POWER LIMITED

(CIN: L40100GJ1996PLC030533)

Registered office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad – 382 421, Gujarat (India).
Phone No.: +91-79-26567555 **Email:** investor.apl@adani.com
Website: www.adanipower.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 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 Companies Act, 2013 (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, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 9/2023 dated 25th September, 2023 and 9/2024 dated 19th September, 2024 and other relevant circulars 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 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, 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder, setting out the material facts and reasons thereof concerning the resolution 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 resolution 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.

Pursuant to Rule 22(5) of the Rules, 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), Partners of M/s. Chirag Shah and Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'General information and instructions relating to e-voting' in this Notice and record their assent ("**FOR**") or dissent ("**AGAINST**") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on **Monday, 25th November 2024**, 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 email 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 (Two) 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 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 the 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. **Monday, 25th November 2024**.

SPECIAL BUSINESS:

1. TO APPROVE CONTINUATION OF DIRECTORSHIP OF MR. SUSHIL KUMAR ROONGTA (DIN: 00309302) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY BEYOND HIS AGE OF 75 YEARS

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and other applicable provisions, if any of the Companies Act, 2013 read with Rules made thereunder or any other law for the time being in force (including any amendments thereto or reenactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws"), consent of members of the Company be and is hereby accorded to the continuation of directorship of Mr. Sushil Kumar Roongta (DIN: 00309302) as Non-executive Independent Director of the Company beyond his age of 75 years till the expiry of his first/current term of three years, expiring on 10th November 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. TO APPROVE MATERIAL MODIFICATION IN THE APPROVED RELATED PARTY TRANSACTION(S)

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the 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, as amended from time to time ("SEBI Listing Regulations"), read with the Company's Policy on Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any required, and in partial modification of resolution passed by the members of the Company in the Annual General Meeting held on June 25, 2024, approving the related party transaction of the Company aggregating to Rs. 10,293 crore with **Adani Enterprises Limited (AEL)**, a related party of the Company, the consent of the Members of the Company 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 duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) or for 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 AEL and increase the transaction value by Rs. 3,800 crore, thereby aggregating to Rs. 14,093 crores, to be entered during the financial year 2024-25, , as per / in terms of the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations, as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby 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 APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S)

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the 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, as amended from time to time ("SEBI Listing Regulations"), read with the Company's Policy on Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any required, the consent of the Members of the Company 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 duly authorized committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) or for carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **MPSEZ Utilities Limited**, a related party of the Company, as per / in terms of the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations, as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby 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 APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S)

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the 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, as amended from time to time ("SEBI Listing Regulations"), read with the Company's Policy on Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any required, the consent of the Members of the Company 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 duly authorized committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) or for 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 **Powerpulse Trading Solutions Limited** [formerly known as Adani Energy Solutions Step-Thirteen Limited ("AESSTL")], a related party of the Company, as per / in terms of the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations, as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby 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 APPROVE MATERIAL MODIFICATION IN THE APPROVED RELATED PARTY TRANSACTION(S)

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the 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, as amended from time to time ("SEBI Listing Regulations"), read with the Company's Policy on Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any required, and in partial modification of resolution passed by the members of the Company in the Annual General Meeting held on June 25, 2024, approving the related party transaction aggregating to Rs. 8,420 crore with **Moxie Power Generation Limited (MPGL)**, a related party of the Company, the consent of the Members of the Company 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 duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) or for 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 MPGL and increase the transaction value by Rs. 1,060 crore, thereby aggregating to Rs. 9,480 crore, to be entered during the financial year 2024-25, , as per / in terms of the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations, as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

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

6. TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) BY SUBSIDIARY OF THE COMPANY

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the 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, as amended from time to time ("SEBI Listing Regulations"), read with the Company's Policy on Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any required, and in partial modification of resolution passed by the members of the Company in the Annual General Meeting held on June 25, 2024, approving the related party transaction of Mahan Energen Limited (MEL), a subsidiary of the Company aggregating to Rs. 2,220 crore with **Adani Enterprises Limited (AEL)**, a related party of the Company, the consent of the Members of the Company 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 duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) or for 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 AEL and increase the transaction value by Rs. 2,800 crore, thereby aggregating to Rs. 5,020 crore, to be entered during the financial year



2024-25, as per / in terms of the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations, as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

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

7. TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) BY SUBSIDIARY OF THE COMPANY

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the 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, as amended from time to time ("SEBI Listing Regulations"), read with the Company's Policy on Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any required, the consent of the Members of the Company 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 duly authorized Committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) or for 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 **Powerpulse Trading Solutions Limited** [Formerly known as Adani Energy Solutions Step-Thirteen Limited], a related party of the Company, as per / in terms of 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 by its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations, as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby 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 **AND THAT** the Board be and is hereby also authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and 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 ALSO 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 resolution(s), be and are hereby approved, ratified and confirmed in all respects."

Registered Office:
"Adani Corporate House",
Shantigram, Near Vaishno
Devi Circle, S. G. Highway,
Khodiyar,
Ahmedabad – 382 421.
Gujarat, India.
CIN:
L40100GJ1996PLC030533
Place: Ahmedabad
Date: September 19, 2024

**By order of the Board
For, Adani Power Limited**

**Deepak S Pandya
Company Secretary
Membership No.: F5002**

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the resolutions as set out in the postal ballot notice 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 **Friday, 18th October 2024** (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. K Fin Technologies Private Limited, Registrar and Share Transfer Agent ("**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 purpose 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 **Friday, 18th October 2024**, 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 helpdesk.evoting@cdslindia.com.

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 Sunday, 27th October 2024** and ends at **5.00 p.m. (IST) on Monday, 25th November 2024**. 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 **Monday, 25th November 2024**. 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 shares 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.evotingindia.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.apl@adani.com.

General information and instructions relating to e-voting:

- (i) The voting period begins from **9.00 a.m. (IST) on Sunday, 27th October 2024** and ends at **5.00 p.m. (IST) on Monday, 25th November 2024**. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 18th October 2024**, 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.
- (iii) 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.
- (iv) 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.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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

- (i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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 for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
<p>Individual shareholders holding securities in Demat mode with CDSL Depository</p>	<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. The option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon & New System Myeasi Tab. 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 be able to directly access the system of all e-Voting Service Providers.
<p>Individual shareholders holding securities in demat mode with NSDL Depository</p>	<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.nsdl.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.
Individual shareholders (holding securities in demat mode), who wish to 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 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).

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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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.: 022 - 4886 7000 and 022 - 2499 7000

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

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

- 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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)	<p>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.</p> <ul style="list-style-type: none"> 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.

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the Company which is **241023005**
- (vii) 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.
- (viii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire resolution details.
- (ix) 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.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "**Click here to print**" option on the voting page.

- (xii) If 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.
- (xiii) There is also an optional provision to upload BR/POA, if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) **Additional facility for Non – Individual Shareholders and Custodians - For Remote e-voting only:**
 - 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 will be mapped automatically and can be delink in case of any wrong mapping.
 - It is mandatory that 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.apl@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.
- (xv) **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**
 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.

In case you have any queries or issues regarding 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 21 09911.

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 at toll free no. 1800 21 09911.

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.apl@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 21 09911
Scrutinizer	: CS Chirag Shah or failing him Mr. Raimeen Maradiya Practicing Company Secretary Email: pcschirag@gmail.com

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

In terms of the provisions of Section 102 of the Companies Act, 2013 (the "Act"), Secretarial Standard on General Meetings ("SS-2") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the following statement sets out the material facts relating to agenda items as set out in this postal ballot notice:

For Item No. 1:

Mr. Sushil Kumar Roongta was appointed as a Non-Executive Independent Director of the Company by the members by postal ballot resolution, as passed on 30th December 2022 for his first term of three years commencing from 11th November 2022 to 10th November 2025.

In terms of Regulation 17(1A) of SEBI Listing Regulations, effective from 1st April, 2019, consent of the members by way of special resolution is required for appointment or continuation of directorship of Non-Executive Independent Director, beyond the age of 75 years.

Mr. Roongta will attain the age of 75 years on 9th May 2025 and hence approval of members is required for his continuation as a director of the Company post 9th May 2025.

The Board considers that his continued association would be of immense benefit to the Company, and it is desirable to continue to avail services of Mr. Roongta as an Independent Director.

Accordingly, the Board recommends the Special Resolution as set out at agenda item no. 1 of this Notice.

Mr. Roongta neither holds by himself nor for any other person on a beneficial basis any shares in the Company. Also, Mr. Roongta is not related to any director or key managerial personnel of the Company or their relatives.

Except Mr. Roongta, for the purpose of this resolution pertaining to continuation of his appointment as Non-Executive Independent Director of the Company, and except his relatives to the extent of their shareholding interest, if any, in the Company, none of the directors or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at agenda item no. 1 of this postal ballot notice.

All the documents referred to in this agenda item no. 1 are open for inspection at the Company's Registered Office on all working days, except Saturdays, between 10.00 A.M. and 1.00 P.M. till Friday, November 15, 2024.

As required under Regulation 36 of the Listing Regulations and Secretarial Standard-2, other requisite information is annexed hereto, and forms part of this postal ballot notice.

For Item Nos. 2, 3, 4, 5, 6, 7

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of Members 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 on 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, 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.

In the financial year 2024-25, the Company or its subsidiary(ies), propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate amount of such transaction(s), as proposed hereinabove under each of the agenda item nos. from 2 to 7, are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / contracts / transactions proposed to be undertaken by the Company, either directly or by its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

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

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

A. Related Party Transactions by the Company

SN	Particulars	Resolution Nos.	
		2	3
i.	Name of the Related Party	Adani Enterprises Limited ("AEL")	MPSEZ Utilities Limited ("MUL")
ii.	Type of transaction	Purchase & Sale of Goods; and availing various Services	Sale of Power
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)	AEL is an entity over which one or more Key Management Personnel ("KMP"), or their relatives have significant influence / control / joint control; entity having significant influence over the Company have significant influence / control / joint control through voting power or otherwise	MUL is an entity over which one or more Key Management Personnel ("KMP") or their relatives have significant influence / control / joint control; entity having significant influence over the Company have significant influence / control / joint control through voting power or otherwise
v.	Tenure of the proposed transaction	During the financial year 2024-25	
vi.	Value of the proposed cumulative transaction(s) (not to exceed)	Rs. 14,093 Cr	Rs. 2,200 Cr
vii.	Value of RPT as % of Company's audited consolidated annual turnover of Rs. 60,281.48 Crore for the financial year 2023-2024.	23.38%	3.65%
viii.	If the transaction relates to any loans, inter-corporate		

	deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable	
	(i) Details of financial indebtedness Incurred	Not Applicable	
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	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	Not Applicable	
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 1: Purchase & Sale of Goods and Availing of various Services	Refer Note 3: Sale of Power
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil	Nil

SN	Particulars	Resolution Nos.	
		4	5
i.	Name of the Related Party	Powerpulse Trading Solutions Limited ("PTSL") [Formerly known as Adani Energy Solutions Step-Thirteen Limited ("AESSTL")]	Moxie Power Generation Limited ("MPGL")
ii.	Type of transaction	Purchase and Sale of Goods	Purchase and Sale of Goods; Providing financial assistance by way of loan / securities / other debt instruments including corporate guarantee; and Investment in Shares and Securities
iii.	Material terms and particulars of the proposed transaction	Material terms and conditions are 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)	PTSL is an entity over which one or more Key Management Personnel ("KMP") or their relatives have significant influence / control / joint control; entity having significant	MPGL is an entity over which one or more Key Management Personnel ("KMP") or their relatives have significant influence / control / joint control; entity having significant influence

		influence over the Company have significant influence / control / joint control through voting power or otherwise	over the Company have significant influence / control / joint control through voting power or otherwise
v.	Tenure of the proposed transaction	During the financial year 2024-25	
vi.	Value of the proposed cumulative transaction(s) (not to exceed)	Rs. 4,400 Cr	Rs. 9,480 Cr (considering increase of Rs 1,060 crore, in the earlier approved value of Rs 8,420 cr.)
vii.	Value of RPT as % of Company's audited consolidated annual turnover of Rs. 60,281.48 Crores for the financial year 2023-2024.	7.30%	15.73%
viii.	If the transaction relates to any loans, i n t e r - c o r p o r a t e deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable	Refer Note 6: Lending of funds and providing Financial Assistance including Corporate Guarantee
	(i) Details of financial indebtedness Incurred	Not Applicable	Refer Note 5(a): Lending of funds and providing Financial Assistance including Corporate Guarantee
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable	Refer Note 5(a): Lending of funds and providing Financial Assistance including Corporate Guarantee
	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable	Refer Note 5(a): Lending of funds and providing Financial Assistance including Corporate Guarantee
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 4: Purchase and Sale of Goods	Refer Note 5(a): Lending of funds and providing Financial Assistance including Corporate Guarantee Refer Note 5(b): Investment in Shares and Securities Refer Note 5(c): Purchase and Sale of Goods
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil	Nil

B. RELATED PARTY TRANSACTIONS BY MAHAN ENERGEN LIMITED, A SUBSIDIARY OF THE COMPANY ("MEL")

SN	Particulars	Resolution Nos.	
		6	7
i.	Name of the Related Party	Adani Enterprises Limited ("AEL")	Powerpulse Trading Solutions Limited ("PTSL") [Formerly known as Adani Energy Solutions Step-Thirteen Limited ("AESSTL")]
ii.	Type of transaction	Purchase and Sale of Power; availing of various Services; and Purchase of Shares and Securities	Purchase and Sale of Power
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)	AEL is an entity over which one or more Key Management Personnel ("KMP") or their relatives have significant influence / control / joint control; entity having significant influence over the Company have significant influence / control / joint control through voting power or otherwise	PTSL is an entity over which one or more Key Management Personnel ("KMP") or their relatives have significant influence / control / joint control; entity having significant influence over the Company have significant influence / control / joint control through voting power or otherwise.
v.	Tenure of the proposed transaction	During the financial year 2024-25	
vi.	Value of the proposed cumulative transaction(s) (not to exceed)	Rs. 5,020 Cr	Rs. 1,850 Cr
vii.	Value of RPT as % of Company's audited consolidated annual turnover of Rs. 60,281.48 Crores for the financial year 2023-2024. MEL's annual standalone turnover of Rs. 3,803.62 crore for the financial year 2023-24.	8.33%	3.07%
		131.98%	48.64%
viii.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable	Not Applicable
	(i) Details of financial indebtedness Incurred	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	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	Not Applicable	Not Applicable
ix.	Justification as to why the RPT is in the interest of the Company.	Refer Note 1: Purchase and Sale of Goods and Availing of various Services Refer Note 2: Purchase of Shares and Securities	Refer Note 4: Purchase and Sale of Power
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable	Not Applicable
xi.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil	Nil

Justification as to why the RPT is in the interest of the Company and/or its subsidiary(ies):

Note 1: Purchase & Sale of Goods and Availing of various Services

(relevant for agenda Item nos. 1 & 6)

- Purchase of Coal

APL and MEL are in the business of generating power for which good quality and timely availability of coal are essential. To ensure un-interrupted operations and power supply to its customers, APL and MEL propose to procure imported / domestic coal from AEL, as AEL is one of the largest traders of coal in India, in normal course. The purchase cost will be based on prevailing market price and commercial terms as on the date of entering into the contract(s).

- Purchase of Power

Due to non-availability of any of the plant for generation of the electricity on some occasions during the year, APL and MEL may procure power from alternative sources to fulfil its obligation under the power purchase agreements (PPAs). In the absence of a trading license, APL and MEL may purchase power through AEL, which holds a trading license in line with the CERC norms.

- Sale of Power

In order to sell power in the merchant market through Energy Exchanges, APL and MEL are required to sell power via trading licensee as per CERC norms. Hence, APL and MEL propose to sale power to AEL which holds a power trading license. Further, APL may sell power under existing bilateral agreements with AEL.

- Sale of Fly Ash

Ministry of Environment, Forest & Climate Change (MoEF&CC) has mandated that thermal power plants are required to utilize / dispose 100% of fly ash generated by them. MoEF&CC has prescribed procedure for its enforcement of this mandatory requirement. Any violation of such norms may attract imposition of Environmental Compensation / penalty on unutilized fly ash. To ensure adherence to the statutory requirements, APL and MEL propose to sell the fly ash to AEL, as AEL possess relevant experience in managing overall supply chain and faster logistics to achieve maximum utilization of fly ash. The sale price will be based on the prevailing market price and commercial terms, as on the date of entering into the contract(s).



- Availing of various Services

APL and MEL shall continue to get the benefit of various support services from AEL like Information Technology, Central Treasury services, Manpower Support services etc. The amount to be charged to APL and MEL will be on a cost-to-cost basis allocated on reasonable parameters. Further, with a view to comply with the norms of transportation of coal from mine at Suliyari under Singrauli district administration and to ensure smooth transportation of coal, APL and MEL propose to avail various support services from AEL which is having experience to handle large quantum of coal in the region. This will ensure operational efficiency through availability of uninterrupted coal supply to APL and its subsidiary.

Note 2: Purchase of Shares and Securities

(relevant for agenda Item no. 6)

Acquisition by way of Amalgamation

MEL, as part of its discussions, has been given to understand that AEL is desirous of divesting its investment in SMRPL holding mining rights in Dhirauli coal block ('Dhirauli'). As Dhirauli coal block is located in close proximity to MEL's power plant in Singrauli, MEL is ideally positioned to acquire Dhirauli coal block and use extracted coal for generation of power at its thermal power plant at Mahan. This will allow MEL to improve the availability of coal and provide it with an alternative source of supply to supplement its existing coal sourcing contracts resulting in optimization of overall coal cost and lead time. In view of the above, MEL proposes to amalgamate SMRPL from AEL for which MEL will pay consideration to AEL. The Dhirauli coal mining block has a capacity to produce 6.5 MTPA of coal. This mine has been awarded to SMRPL on January 11, 2021, under a commercial coal mining license. Pursuant to an application for proposed amalgamation of SMRPL with MEL, Ministry of Coal (MoC) has issued a letter dt. May 08, 2024, to SMRPL consenting amalgamation of SMRPL with MEL. Post proposed amalgamation, a Mining Lease Deed by MEL with the Nominated Authority is expected to be executed.

Above referred transactions with AEL in note 1 & 2 have already been approved vide resolution item no. 9 and 13 in AGM dated 25th June 2024 amounting Rs. 10,293 crore in case of APL and for Rs. 2,220 crore in the case of MEL. On account of revision in the estimated amount of transactions to be undertaken with AEL during FY 2024-25 due to increase in volume and higher rate, an additional approval of Rs. 3,800 in case of APL and Rs. 2,800 Cr in case of MEL is being sought for.

Note 3: Sale of Power

(relevant for agenda Item no. 3)

APL Raipur thermal power plant having capacity of 1370MW, has been exploring opportunities to get long term PPA.

MUL invited long term tenders for supply of power for 15 years, wherein was the L1 bidder.

Accordingly, APL has been awarded the contract for supply of power from Raipur Thermal Power Plant. The said arrangement is also beneficial from APL perspective as there is unified capacity available at Raipur thermal power plant. APL and MUL have entered into a power purchase agreement for 15 years, subject to approval of PPA by GERC. Currently, the proposed non-binding PPA is under approval by GERC. The PPA is for supply of up to 800 MW.

In addition, the Company has already entered into three PPAs totaling to 410MW with the MUL based on competitive bidding process for which tariff was approved by appropriate regulatory commission for APL's Mundra and Udupi plants.

Note 4: Purchase and Sale of Power

(relevant for agenda Item no. 4)

At present the power generated through untied units at various power plants of APL ("untied units") is being sold in merchant market through AEL for trading in IEX, as AEL is holder of power trading license.

AEL has announced that its board has approved the sale / transfer of its power trading business which will be completed after the receipt of regulatory approvals. APL has been informed by AESL that it proposes to enter into power trading business through its wholly owned subsidiary PTSL. The Central



Electricity Regulatory Commission ("CERC") vide its order dated 3rd October 2024 has approved the transfer of trading licence in the name of PTSL. Accordingly, it is proposed that APL will sell power from untied units in the merchant market through PTSL in IEX.

In order to ensure uninterrupted supply of power in the merchant market, APL proposes to undertake power trading through PTSL on similar commercial terms as APL has with AEL.

- Sale of Power:

Consequent to above-mentioned transfer of trading license, APL proposes sale power through PTSL in merchant on Energy Exchanges at market discovered price. PTSL will only get a marginal trading margin in line with the existing arrangement with AEL, which is in line with the existing arrangement with AEL, which is within the range, as provided / approved under CERC regulation.

- Purchase of Power:

Due to non-availability of any of the plant on some occasions during the year, APL proposes to procure power from alternative sources to fulfil its obligation under PPAs and in absence of trading license, APL may be required to purchase power through PTSL, as they have requisite trading license. PTSL will arrange power at a market discovered price and add the marginal same trading margin in line with the existing arrangement with AEL, which is within the range as provided / approved under CERC regulation.

Note 5(a) : Lending of funds and providing financial assistance including Corporate Guarantee
(relevant for agenda Item no. 5)

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

In this regard, MPGL may need to borrow funds in order to meet its various fund requirements. Power plants are capital intensive in nature and thus require heavy initial and ongoing investment. Further, as per lenders' stipulation, APL may need to provide a corporate guarantee as an additional collateral for the loan taken by MPGL.

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

Note 5(b) 6: Investment in Shares and Securities
(relevant for agenda Item no. 5)

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

APL may need to invest, on a long-term basis, in shares and securities of MPGL to meet MPGL's fund requirement.

The subscription to these shares and securities will be based on fair value, arrived at as per fair valuation report by an independent valuer.

Note 5(c) : Purchase and Sale of Goods:
(relevant for agenda Item no. 5)

Purchase of Goods

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

Sale of Goods

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

The above referred transactions with MPGL have already been approved vide resolution item no. 11 in AGM dated 25th June 2024 amounting Rs. 8,420 Cr for FY 2024-25. On account of revision in the



business projections, there would be an increase in the estimated amount of transactions to be undertaken with MPGL during FY 2024-25 and accordingly, an additional approval of Rs. 1,060 Cr. is being sought for.

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 Ordinary Resolutions as set out in agenda item nos. 2 to 7 of this Notice.

The Board recommends passing of the Ordinary Resolutions as set out in agenda item nos. 2 to 7 of this Notice, for approval by the Members of the Company.

All the documents referred to in this agenda item nos. 2 to 7 are open for inspection at the Company's Registered Office on all working days, except Saturdays, between 10.00 A.M. and 1.00 P.M. till Friday, November 15, 2024.

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 Resolutions, as set out in agenda item nos. 2 to 7 of this Notice.

Registered Office:

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

CIN:

L40100GJ1996PLC030533

Place: Ahmedabad

Date: September 19, 2024

**By order of the Board
For, Adani Power Limited**

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



Particulars of Director(s) as required pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2

Mr. Sushil Kumar Roongta

Name of Director and DIN	Mr. Sushil Kumar Roongta (DIN: 00309302)
Age/Date of Birth	74 Years / 9 th May 1950.
Nationality	Indian
Number of shares held	NIL
Date of first appointment	11 th November 2022
Qualification	<ul style="list-style-type: none"> • Electrical Engineer from Birla Institute of Technology & Science (BITS), Pilani. • Post Graduate Diploma in Business Management - International Trade, from the Indian Institute of Foreign Trade (IIFT), New Delhi. • Fellow of All India Management Association (AIMA).
Brief Profile and Nature of expertise in specific functional areas	<p>Mr. Sushil Kumar Roongta is the former Chairman of Steel Authority of India Limited (SAIL), one of India's largest public sector companies. He was also the first Chairman of International Coal Ventures Limited (ICVL) – a JV of five leading PSUs i.e. SAIL, CIL, RINL, NMDC & NTPC.</p> <p>He also served as a member of various Apex Chambers - Chairman of 'Steel Committee' of FICCI, member of National Council of CII and Advisory Council of ASSOCHAM. Mr. Roongta was also President of Institute for Steel Development & Growth. He was also a member of the Executive Committee of the World Steel Association - the Apex Body for formulation of policy for world steel. He was chairman of Board of Governors of IIT-Bhubaneswar.</p> <p>He has been part of various think tanks and is widely regarded as one of the principal experts in the field of metal, power and public sector turnarounds. He was Chairman of 'Panel of Experts on reforms in Central Public sector enterprises' constituted by Planning Commission, widely known as 'Roongta Committee', its report is taken as benchmark for Public Sector Reforms today.</p> <p>Mr. Roongta is the proud recipient of a number of awards including [Standing conference of public enterprises SCOPE Award for Excellence & Outstanding Contribution to the Public Sector Management] – Individual Category 2007-08 and IIM-JRD Tata award for excellence in Corporate Leadership in Metallurgical industries, 2016. Mr. Roongta is also associated with educational institutions and various Non-Profit organizations.</p>
Other Directorship as on 19 th September 2024.	<p>JUBILANT PHARMOVA LIMITED</p> <p>JUBILANT INGREVIA LIMITED</p> <p>ZUARI INDUSTRIES LIMITED</p> <p>TITAGARH RAILS SYSTEMS LIMITED</p> <p>JK PAPER LIMITED</p> <p>HERO STEELS LIMITED</p> <p>BHARAT ALUMINIUM CO LTD</p> <p>SHREE CEMENTS LIMITED</p>
Chairmanship / Membership of the Committees of other Companies in which position	Mr. Sushil Kumar Roongta is Chairman of the following committees of other companies (other than Adani Power Limited):

<p>of Director is held as on 19th September 2024.</p>	<p>JUBILANT INGREVIA LIMITED (Audit Committee)</p> <p>JUBILANT PHARMOVA LIMITED (Nomination and Remuneration Committee & Risk Management Committee)</p> <p>ZUARI INDUSTRIES LIMITED (Corporate Social Responsibility Committee)</p> <p>HERO STEELS LIMITED (Audit Committee & Nomination and Remuneration Committee)</p> <p>BHARAT ALUMINIUM CO LIMITED (Corporate Social Responsibility Committee)</p> <p>Mr. Sushil Kumar Roongta is Member of the following committees of other companies (other than Adani Power Limited):</p> <p>JK PAPER LIMITED (Stakeholders Relationship Committee & Risk Management Committee)</p> <p>TITAGARH RAILS SYSTEMS LIMITED (Nomination and Remuneration Committee & Risk Management Committee)</p> <p>JUBILANT INGREVIA LIMITED (Stakeholders Relationship Committee, Risk Management Committee & Corporate Social Responsibility Committee)</p> <p>JUBILANT PHARMOVA LIMITED (Audit Committee & Corporate Social Responsibility Committee)</p> <p>ZUARI INDUSTRIES LIMITED (Audit Committee, Nomination and Remuneration Committee & Stakeholders Relationship Committee)</p> <p>BHARAT ALUMINIUM CO LIMITED (Audit Committee & Nomination and Remuneration Committee)</p>
<p>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.</p>	<p>None</p>
<p>Names of listed entities from which the person has resigned in past three years.</p>	<p>None</p>
<p>Terms and conditions of appointment/reappointment</p>	<p>Appointment as an Independent Director for the first term of 3 (three) years commencing from 11th November 2022 to 10th November 2025.</p>
<p>Details of remuneration last drawn (FY 2023-24)</p>	<p>Not Applicable</p>
<p>Details of remuneration sought to be paid</p>	<p>Remuneration by way of commission as may be decided by the Board of Directors from time to time, which together with commission paid to other Non-Executive / Independent Directors shall not exceed 1% of the annual net profits of the Company for each financial year, calculated in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. In addition, sitting fees for attending the Board/Committee meetings shall also be paid by the Company.</p>
<p>No. of Board Meetings attended during FY 2024-25 (upto the date of this Notice)</p>	<p>3 (Three)</p>