

# Notice

NOTICE is hereby given that the Fifteenth Annual General Meeting of the members of Prayagraj Power Generation Company Limited will be held on Friday, the 29th July, 2022 at 2:30 p.m.(IST), through Video Conferencing / Other Audio Visual Means (Microsoft Teams) as per relaxation given by Ministry of Corporate Affairs to hold Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) vide its General Circular No. 02/2022 dated 5th May, 2022, General Circular No. 21/2021 dated 14th December 2021, General Circular No. 20/2020 dated 5th May 2020, General Circular No. 02/2021 dated 13th January 2021 and General Circular No. 19/2021 dated 8th December 2021 due to COVID 19 pandemic, to transact the following business(es):

## Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Mohit Batra (DIN: 00104698), who retires by rotation and being eligible, offers himself for re-appointment.

## Special Business:

### 3. Ratification of Cost Auditor's Remuneration

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:-

**"RESOLVED** that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s Sanjay Gupta and Associates, Cost Accountants (Firm Registration No. 000212), who was appointed as Cost Auditors by the Board of Directors of the Company, to audit the cost records of the Company for the Financial year 2022-23, at a remuneration of Rs. 1,60,000/- (Rupees One Lakh Sixty Thousand only) plus other applicable taxes, travelling and actual out-of-pocket expenses, incurred in connection with the audit, be and is hereby ratified and confirmed.

**FURTHER RESOLVED** that the Board of Directors of the Company be and are hereby authorised to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

### 4. Appointment of Mr. Sanjeev Churiwala (DIN: 00489556) as a Director of the Company

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Sanjeev Churiwala (DIN: 00489556), who was appointed as an Additional Director of the Company by

the Board of Directors with effect from 8th January 2022 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 (the "Act") and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of director of the Company be and is hereby appointed as a Director of the Company liable to retire by rotation."

## NOTES:

- (1) The relative explanatory statement pursuant to subsection (1) Section 102 of the Companies Act 2013 (the Act) and the rules made thereunder, in regard to the business set out in item no. 3 and the relevant details of the Directors of the Company seeking re-appointment as set out in item no. 2 and item no. 4 above as required under Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed hereto.
- (2) In view of the continuing COVID-19 pandemic, social distancing is a norm to be followed, Government of India, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated 8th April 2020 and 13th April 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act 2013 and the rules made thereunder on account of the threat posed by Covid-19", General Circular No. 02/2022 dated 5th May, 2022, General Circular no. 20/2020 dated 5th May 2020, General Circular No. 21/2021 dated 14th December 2021 and General Circular no. 02/2021 dated 13th January 2021 in relation to Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the Act, the rules and MCA Circulars, the AGM of the members of the Company is being held through VC/OAVM. The deemed venue for Fifteenth AGM will be at the Registered office of the Company located at Shatabdi Bhawan, B - 12 & 13, Sector 4, Gautam Buddha Nagar Noida UP-201301.
- (3) Institutional Investors, who are Members of the Company and Corporate Members intending to attend the AGM through VC/OAVM and to vote thereat are required to send a scanned certified copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., at [neha.malik@tatapower.com](mailto:neha.malik@tatapower.com), authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote in the meeting to be held through VC/OAVM.
- (4) In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report for FY 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.

Members may note that the Notice for FY 2021-22 will also be available on the Company's website <https://ppgcl.co.in/>

- (5) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (6) Since the AGM will be held through VC/OAVM, the Route Map and Attendance Slip are not annexed in this Notice.
- (7) To support the 'Green Initiative', Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses for receiving all communication including annual reports, notices, circulars, etc. from the Company electronically.

- (8) Updation of members' details:

The format of the register of members prescribed by the Ministry of Corporate Affairs under the Act, requires the Company to record additional details of members, including their PAN details, e-mail address, bank details for payment of dividend, etc. A form for capturing additional details is appended at the end of this annual report. Members holding shares in physical form are requested to submit the filled in form to the Company. Members holding shares in electronic form are requested to submit the details to their respective DPs.

- (9) Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, at the email id i.e. [neha.malik@tatapower.com](mailto:neha.malik@tatapower.com) so as to enable the Management to keep the information ready at the AGM.
- (10) Members may obtain meeting link and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self attested scanned copy of the PAN Card and any document (such as Driving License, Bank Statement, Election Card, Passport, AADHAAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company i.e. [neha.malik@tatapower.com](mailto:neha.malik@tatapower.com).
- (11) The Company will provide facility for audio visual participation in AGM Weblink/recording etc.
- (12) The Company ensures that all other compliances associated with the provisions relating to general meetings viz. making of disclosures, inspection of related documents and registers, by members, including Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act 2013 and all other documents referred to in the Notice, or authorizations for voting by bodies corporate, etc. as provided in the Act and the Articles of Association of the Company are made available for inspection through electronic mode.
- (13) The Company ensures that the AGM through VC/OAVM facility allows two-way videoconferencing or Microsoft Teams for the ease of participation of the members and the participants are allowed to pose questions concurrently or given time to submit questions in advance on the e-mail address of the Company i.e. [neha.malik@tatapower.com](mailto:neha.malik@tatapower.com).

- (14) The facility for joining the meeting shall be kept open for at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
- (15) A proxy is allowed to be appointed under Section 105 of the Act to attend and vote at a general meeting on behalf of a member who is not able to attend personally. Since AGM will be held through VC/OAVM, where physical attendance of members in any case has been dispensed with, there is no requirement for appointment of proxies. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence, the proxy form is not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of participation and voting in the meeting to be held through VC/OAVM.
- (16) The confidentiality of the password and other privacy issues associated with the designated email address shall be strictly maintained by the Company at all times. Due safeguards with regard to authenticity or email address(es) and other details of the members shall also be taken by the Company.
- (17) The meeting will be conducted through audio visual means (Microsoft Teams). Members may participate in the meeting through the following link: <https://teams.microsoft.com/l/meetup-join/19%3ameetingNjFkY2JiMWUtMmNjMi00YmY4LTlhYkM2YyZjg5MTJjMjg3%40thread.v2/0?context=%7b%22Tid%22%3a%2204ea39e3-ac5b-4971-937c-8344c97a4509%22%2c%22Oid%22%3a%221a08a6b2-c1b5-4cb2-ba71-736146e7f6aa%22%7d>
- (18) Disclosures with regard to the manner in which framework available for use by the members and clear instructions on how to access and participate in the meeting are clearly mentioned in this AGM Notice. 9315611010 is the helpline number for those shareholders who need assistance with using the technology before or during the meeting.
- (19) The Chairman may decide to conduct voting by show of hands, unless a demand for poll is made by any member, in accordance with Section 109 of the Companies Act 2013 and the rules made thereunder.

By order of the Board  
For **Prayagraj Power Generation Company Limited**

Sd/-  
**(Neha Malik)**

**Company Secretary**

Noida, 30<sup>th</sup> May 2022

CIN: U40101UP2007SGC032835

Membership No. F10045

**Registered Office:**

Shatabdi Bhawan, B 12 & 13, Sector 4,  
Gautam Buddha Nagar, Noida, UP 201301  
Phone: +91-120-6102000/6102009  
Email: : [neha.malik@tatapower.com](mailto:neha.malik@tatapower.com).  
Website: <https://ppgcl.co.in/>

# Annexure to the Notice

## EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act 2013 (the Act), the following explanatory statement sets out all material facts relating to the business mentioned under item no. 3 and item no. 4 of the accompanying notice dated 30th May, 2022.

### Item no. 3

#### Ratification of Cost Auditor's remuneration

Pursuant to the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice and the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company at the General Meeting. On the recommendation of Audit Committee, the Board of Directors have approved the re-appointment of M/s Sanjay Gupta and Associates, Cost Accountants (Firm Registration No. 000212), as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the financial year 2022-23, at a remuneration of ₹ 1,60,000/- (Rupees One Lakh Sixty Thousand only) plus other applicable taxes, travelling and actual out-of-pocket expenses.

M/s Sanjay Gupta and Associates, Cost Accountants, have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of Cost Audit and have conducted the audit of cost records of the Company for the previous years under the provisions of the Act.

The Board recommends the Ordinary resolution at item no. 3 of the accompanying notice for ratification of the Cost Auditors' remuneration for FY 2022-23, for approval by the members of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 3 of the accompanying notice.

### Item no. 4

#### Appointment of Mr. Sanjeev Churiwala (DIN: 00489556) as a Director of the Company

Mr. Sanjeev Churiwala was appointed as an Additional Director with effect from 8th January, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuing Annual General Meeting of the Company, but is eligible for appointment as a Director, whose office shall be liable to retire by rotation. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose Mr. Churiwala's appointment as a Director.

The Board is of the view that the appointment of Mr. Sanjeev Churiwala on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 4 for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Sanjeev Churiwala himself, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an ordinary resolution.

By order of the Board  
For **Prayagraj Power Generation Company Limited**

Sd/-  
**(Neha Malik)**

**Company Secretary**  
Membership No. F10045

Noida, 30<sup>th</sup> May 2022  
CIN: U40101UP2007SGC032835

#### Registered Office:

Shatabdi Bhawan, B 12 & 13, Sector 4,  
Gautam Buddha Nagar, Noida, Uttar Pradesh 201301  
Phone: +91-120-6102000/6102009  
Email: : [neha.malik@tatapower.com](mailto:neha.malik@tatapower.com).  
Website: <https://ppgcl.co.in/>

Details of the Directors, seeking re-appointment at the Fifteenth Annual General Meeting

(In pursuance of Secretarial Standard 2 on General Meetings):

Name of Director	Mr. Mohit Batra
DIN	00104698
Designation	Non -Executive and Non-Independent Director
Date of birth	10 <sup>th</sup> December 1965
Age	(56 years)
Qualifications	Engineer and MS in Management from Purdue University, USA.
Expertise in functional areas	Mr. Mohit Batra has over thirty years of experience in the areas of corporate and project finance across a range of manufacturing sectors. He is the Executive Director on the Board of ICICI Venture, which is ICICI group alternative assets company, where he leads the infrastructure practice. He has hands-on experience in project finance, corporate banking, equity investing, strategic finance and resolution of stressed assets.
Terms & conditions of appointment/re-appointment	Appointed as Non-Executive and Non-Independent Director of the Company
Details of remuneration sought to be paid	NIL
Remuneration last drawn	NIL
Date of first appointment on the Board	4th December 2019
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during FY 2021-22	5 (Five)
Other Directorships (All companies except of foreign Companies to be mentioned)	<ul style="list-style-type: none"> <li>• Director of the following Companies:               <ol style="list-style-type: none"> <li>1. NRSS XXXVI Transmission Limited</li> <li>2. Renascent Power Ventures Private Limited</li> <li>3. ICICI Venture Funds Management Company Limited</li> </ol> </li> </ul>
Membership/chairmanship of all Committees of other Boards	<b>ICICI Venture Funds Management Company Limited</b> - Member of Approval Committee.

Name of Director	Mr. Sanjeev Churiwala
DIN	00489556
Designation	Non -Executive and Non-Independent Director
Date of birth	9 <sup>th</sup> March 1970
Age	(52 years)
Qualifications	Graduate in Commerce from Nagpur University. Member of the Institute of Cost Accountants of India and Institute of Company Secretaries of India. He has also passed the CPA (Certified Public Accountants) examination of the American Institute of Certified Public Accountants (AICPA).
Expertise in functional areas	Mr. Sanjeev has over 25 years of experience in operational and finance leadership roles with hands-on experience in managing the entire gamut of finance and reporting & controlling of listed companies along with exposure to fund raising, forex management, M&A, contract negotiations and turnarounds. He has a successful track record and diverse experience of leading the finance function and working with Boards, CEOs and multiple regional and global stakeholders in diverse industries like APAC & Global Travel Retail, Diageo, Holcim's India listed subsidiary Ambuja Cements etc.
Terms & conditions of appointment/re-appointment	Appointed as Non-Executive and Non-Independent Director of the Company
Details of remuneration sought to be paid	NIL
Remuneration last drawn	NIL
Date of first appointment on the Board	8 <sup>th</sup> January 2022
Shareholding in the Company	NIL

Name of Director	Mr. Sanjeev Churiwala
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during FY 2021-22	2 (Two) (Eligible to attend two Board meetings during the FY 2021-22)
Other Directorships (All companies except of foreign Companies to be mentioned)	<ul style="list-style-type: none"> <li>• Director of the following companies:               <ol style="list-style-type: none"> <li>1. TP Saurya Limited</li> <li>2. Tata Power Renewable Energy Limited</li> <li>3. SAB Management Services Private Limited</li> </ol> </li> </ul>
Membership/chairmanship of all Committees of other Boards	<p><b>Tata Power Renewable Energy Limited</b> -- Member of Audit Committee;</p> <p><b>PT Baramulti Suksesarana Tbk</b>-- Member of Nomination and Remuneration Committee;</p> <p><b>PT Antang Gunung Meratus</b> - Member of Nomination and Remuneration Committee;</p>