

PRAYAGRAJ POWER GENERATION COMPANY LIMITED

NOTICE

NOTICE is hereby given that the Extra-ordinary General Meeting of the Equity shareholders of Prayagraj Power Generation Company Limited will be held on Thursday 30th November 2023 at 12:00 p.m. (IST), through Video Conferencing / Other Audio-Visual Means (Microsoft Teams), to transact the following business(es):

Special Business:

- Approval to extend the maturity period of 11% Non-cumulative, optionally convertible fully paid-up Preference Shares of the Company.**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution: -

RESOLVED THAT pursuant to the provisions of Section 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re- enactment thereof for the time being in force), the applicable provisions of the Articles of Association of the Company, and other statutory or regulatory approvals as may be required, the consent of the equity shareholders of the Company, be and is hereby accorded for extension of the maturity period of 27 crore 11% Non-cumulative, optionally convertible fully paid-up preference shares of ₹ 10/- each on modified terms by 18 months from the date of present maturity date mentioned hereunder:-

Allot. Date	Present Maturity date	Revised Maturity date	No. of Preference Shares	Value (₹)
06-Dec-13	05-Dec-23	05-Jun-25	25,00,00,000	2,50,00,00,000
11-Jan-14	10-Jan-24	10-Jul-25	1,00,00,000	10,00,00,000
26-Mar-14	25-Mar-24	25-Sep-25	1,00,00,000	10,00,00,000
			27,00,00,000	2,70,00,00,000

RESOLVED FURTHER that save as mentioned above, all other terms and conditions of the said preference shares, as amended up to the date of this notice shall remain same.

RESOLVED FURTHER that for the purpose of giving effect to the above matter and to settle any question, difficulty or doubt that may arise in this regard and to make any changes in the above terms as per the approvals/sanctions/consents required in this regard, the Board of Directors of the Company ,be and are hereby authorized to do all such act(s), deed(s), matter(s) and thing(s) and execute all such document(s), instrument(s), and writing(s) as it may in its sole and absolute discretion deem necessary or expedient without being required to seek further approval of the equity shareholders.”

NOTES:

- (1) Pursuant to the General Circulars issued by the Ministry of Corporate Affairs (“MCA”) No. 14/2020 dated 8th April 2020, No. 17/2020 dated 13th April 2020, No.22/2020 dated 15th June 2020, No.

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33/2020 dated 28th September 2020, No. 39/2020 dated 31st December 2020, No. 10/2021 dated 23rd June 2021, No. 20/2021 dated 8th December 2021, No. 03/2022 dated 5th May 2022, No. 11/2022 dated 28th December 2022, No.9/2023 dated 25th September 2023 and relevant circulars (collectively referred to as “MCA Circulars”) the Company is holding Extra-ordinary General Meeting through Video Conferencing (VC) or Other Audio-Video Means (OAVM), without the physical presence of the Members at a common venue. The proceedings of the EGM will be deemed to be conducted at the registered office of the Company located at Shatabdi Bhawan, B 12&13, Sector – 4, Gautam Buddha Nagar, Noida Uttar Pradesh – 201301.

- (2) As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated 5 May 2020, the matters of Special Business as appearing at Item no. 1 of the accompanying Notice, is considered to be unavoidable by the Board and hence, form part of this Notice.
- (3) The relative explanatory statement pursuant to Section 102 of the Companies Act 2013 (the Act) and the rules made thereunder, in regard to the business set out at item no. 1, is annexed hereto.
- (4) PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE 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
- (5) Institutional Investors, who are Members of the Company and Corporate Members intending to attend the EGM 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@ppgcl.co.in, authorizing its representative to attend the EGM through VC/OAVM on its behalf and to vote in the meeting to be held through VC/OAVM.
- (6) In compliance with the aforesaid MCA Circulars, the Notice of the EGM 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 EGM will also be available on the Company’s website <https://ppgcl.co.in/>
- (7) Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (8) 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 from the Company electronically.
- (9) 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. Members holding shares in physical form are

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requested to submit the filled form to the Company. Members holding shares in electronic form are requested to submit the details to their respective DPs.

- (10) Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. at the email id i.e. neha.malik@ppgcl.co.in.
- (11) Members may obtain meeting link 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@ppgcl.co.in.
- (12) All documents referred to in this Notice along with statutory records and registers/returns including 'Register of Directors and Key Managerial Personnel and their shareholding' as maintained under Section 170 of the Act, shall be available for inspection electronically during business hours except Saturday, Sunday and National Holiday from the date hereof up to the date of this EGM and during the EGM. Members seeking inspection of such documents may send their request in writing in advance to the Company at neha.malik@ppgcl.co.in.
- (13) Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to neha.malik@ppgcl.co.in upto the conclusion of EGM.
- (14) The Company ensures that the EGM through VC/OAVM facility allows two-way video conferencing through 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@ppgcl.co.in.
- (15) The Members can join the EGM through VC/OAVM facility which shall be kept open for the members 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start of the EGM.
- (16) The meeting will be conducted through audio visual means (Microsoft Teams). Members may participate in the meeting through the following link:
https://ind01.safelinks.protection.outlook.com/ap/t-59584e83/?url=https%3A%2F%2Fteams.microsoft.com%2F%2Fmeetup-join%2F19%253ameeting_NzEyOTYzZTAtZWZiOC00MDNhLTg3NzEtNzUwZWZhZTc1Y2Fi%2540thead.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%25220ea39e3-ac5b-4971-937c-8344c97a4509%2522%252c%2522Oid%2522%253a%25221a08a6b2-c1b5-4cb2-ba71-736146e7f6aa%2522%257d&data=05%7C01%7Cneha.malik%40tatapower.com%7Cefce453824b14b4e9f9d08dbd395866f%7C04ea39e3ac5b4971937c8344c97a4509%7C0%7C0%7C638336411398811564%7CUnknown%7CTWFpbGZsb3d8eyJWljoIMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikl1haWwiLCJXVCi6Mn0%3D%7C3000%7C%7C%7C&sdata=A%2B5sMKop9SO4humZc%2FnS3dDo9dF9qFbjnl2WT2Ku%2Fys%3D&reserved=0
- (17) As per section 107 of the Companies Act, 2013 above resolution will be passed with help of voting by a show of hands as it is easier and more straight forward on a practical level at the EGM.

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- (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 EGM Notice. 9315611010 is the helpline number for those shareholders who need assistance with using the technology before or during the meeting.
- (19) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM:
- The Members will be provided with a facility to attend the EGM through VC/OAVM through the Microsoft Teams platform and they may access the same from the link sent at their e-mail. On clicking this link, the Members will be able to attend and participate in the proceedings of the EGM and pose questions.
 - Members may join the EGM through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to allow camera and to use Internet with a good speed to avoid any disturbance during the EGM. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
 - Members who need assistance before or during the EGM may contact to Ms. Neha Malik, Company Secretary by e-mailing at neha.malik@ppgcl.co.in.
- (20) The EGM shall be conducted through Microsoft Teams platform and as the number of members is less than 50, the Chairman may decide to conduct the voting by show of hands, unless demand for a poll is made by any member in accordance with Section 109 of the Act. In case of a poll on any resolution at the EGM, members are requested to convey their vote at neha.malik@ppgcl.co.in.

By order of the Board
For Prayagraj Power Generation Company Limited

Sd/-
(Neha Malik)
Company Secretary
Membership No. F10045

Noida, 25th October' 2023
CIN: U40101UP2007PLC032835

Registered Office:

Shatabdi Bhawan, B 12 & 13, Sector 4,
Gautam Buddha Nagar, Noida, UP 201301
Phone: +91-120-6102000
Email: neha.malik@ppgcl.co.in
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. 1 of the accompanying notice dated 25th October' 2023.

Item no. 1

Approval to extend the maturity period of 11% Non-cumulative, optionally convertible fully paid-up Preference Shares of the Company.

The Company had from time to time issued 11% Non-cumulative, optionally convertible fully paid-up preference shares aggregating 27 crore shares of ₹ 10/- each share to, in 3 separate allotments for a period of 10 years mentioned hereunder, which are held by Renascent Power Ventures Private Limited (Renascent):-

Date of Allotment	No. of Preference Shares	Face Value (₹)	Value (₹)
06-Dec-2013	25,00,00,000	10	250,00,00,000
11-Jan-2014	1,00,00,000	10	10,00,00,000
26-Mar-2014	1,00,00,000	10	10,00,00,000
	27,00,00,000		270,00,00,000

As per existing terms, the maturity date of the preference shares is approaching starting December 05, 2023, as a strategic decision, it is proposed to extend the maturity period of preference shares by 18 months on modified terms as in the manner stated in Table 1 & 2 below:

Table 1 : Revised Maturity Date

Allot. Date	Present Maturity date	Revised Maturity date	No. of Preference Shares	Value (₹)
06-Dec-13	05-Dec-23	05-Jun-25	25,00,00,000	2,50,00,00,000
11-Jan-14	10-Jan-24	10-Jul-25	1,00,00,000	10,00,00,000
26-Mar-14	25-Mar-24	25-Sep-25	1,00,00,000	10,00,00,000
			27,00,00,000	2,70,00,00,000

Table 2: Modified Terms

Particulars	Terms
Issuer	Prayagraj Power Generation Company Limited
Subscriber	Renascent Power Ventures Private Limited
Terms of Conversion	Convertible into Equity Shares of Rs. 10 each at par at any time at the option of Subscriber in whole or part, in one or more tranches, if any, subject to the provisions of the Companies Act 2013.
Terms of Redemption	Redemption of OCRPS is being extended to 18 months from the date of amendment.

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Other terms and condition	<ul style="list-style-type: none">The Term (tenure) of OCRPS can be extended for a further maximum period of 10 years from the date of expiry of the Term of OCRPS, as per mutually agreed terms.
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In terms of the provisions of Section 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the applicable provisions of the Articles of Association of the Company, the approval of equity shareholders is being sought by way of special resolution for extension of the maturity period of 27 crore 11% Non-cumulative, optionally convertible preference shares on modified terms by 18 months from the date of present maturity date.

Further, the Renascent (the single preference shareholder) has given its consent to extend the maturity period of preference share by 18 months on modified terms.

The Board of Directors, accordingly, recommends the Special resolution set out at item no. 1 of the accompanying notice for the approval of the equity shareholders of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives except Mr. Mohit Batra, Director or his relatives, is concerned or interested, financial or otherwise, in the resolution set out at item no. 1 of the accompanying notice.

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

Sd/-
(Neha Malik)
Company Secretary
Membership No. F10045

Noida, 25th October' 2023
CIN: U40101UP2007PLC032835

Registered Office:

Shatabdi Bhawan, B 12 & 13, Sector 4,
Gautam Buddha Nagar, Noida, UP - 201301
Phone: +91-120-6102000
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