

NOTICE

NOTICE IS HEREBY GIVEN THAT THE (3rd) THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF NELLAI RENEWABLES PRIVATE LIMITED WILL BE HELD ON SHORTER ON WEDNESDAY, THE 27TH DAY OF SEPTEMBER, 2023 AT IST 03:30 P.M. THROUGH AUDIO VISUAL MEANS VIA MICROSOFT TEAMS MEETING [CLICK HERE TO JOIN THE MEETING](#) IN ACCORDANCE WITH GENERAL CIRCULAR MCA CIRCULAR NO.14/2020, 17/2020, 20/2020, 2/2021, 19/2021, 21/2021, 2/2022, 10/2022 AND OTHER CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

Item No. 1 - To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2023 together with the Directors' Report and the Auditors' Report thereon.

To consider and if thought fit to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT the Audited Financial Statements including the Auditors' report, Audited Balance Sheet, Statement of Profit and Loss Account, Cash Flow Statement along with the schedules, notes and disclosures appended thereto and the Directors' Report for the financial year ended 31st March, 2023 be and are hereby received, considered and adopted by the members of the company."

SPECIAL BUSINESS

Item No. 2 - Appointment of Ms. Tima Iyer Utne as a Director 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 provisions of section 152 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force, and the Articles of Association of the Company, Ms. Tima Iyer Utne (DIN: 06839949) who was appointed as an Additional Director of the Company with effect from 23rd March, 2023 by the Board of Directors of the Company pursuant to section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any of the Director or Company Secretary of the company be and are hereby severally authorised to do all such acts, deeds and things as may be deemed proper, necessary, or expedient, including filing of the requisite forms/e-forms with the Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to the aforesaid resolution and for matters connected therewith or incidental thereto."

ITEM NO. 3- Appointment of Mr. Rahul Varshney as a Director 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 provisions of section 152 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force, and the Articles of Association of the Company, Mr. Rahul Varshney (DIN: 03516721) who was appointed as an Additional Director of the Company with effect from 23rd March, 2023 by the Board of Directors of the Company pursuant to section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any of the Director or Company Secretary of the company be and are hereby severally authorised to do all such acts, deeds and things as may be deemed proper, necessary, or expedient, including filing of the requisite forms/e-forms with the Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to the aforesaid resolution and for matters connected therewith or incidental thereto.

ITEM NO. 4 - Appointment of Mr. Alfio Edwin Gutierrez Boudri as a Director 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 provisions of section 152 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force, and the Articles of Association of the Company, Mr. Alfio Edwin Gutierrez Boudri (DIN: 10138104) who was appointed as an Additional Director of the Company with effect from 28th April, 2023 by the Board of Directors of the Company pursuant to section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any of the Director or Company Secretary of the company be and is hereby severally authorised to do all such acts, deeds and things as may be deemed proper, necessary, or expedient, including filing of the requisite forms/e-forms with the Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to the aforesaid resolution and for matters connected therewith or incidental thereto.

ITEM NO. 5: Approval of Related Party Transaction

To consider and if thought fit to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of section 188 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules related thereto, so far as applicable, the consent of the shareholders be and is hereby accorded for entering into the Related Party Transaction by the company with effect from 1st day of April, 2023 up to 31st March, 2024 on Arm’s Length Basis and in ordinary course of business as mentioned below and that the said contract be executed by signature of any two directors of the company:

Name of the Party	Relationship with Party	Nature of Transaction	Value of transaction (Rs)
Statkraft India Pvt. Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service agreement entered to avail the general management, HR, IT, Accounting, Market Access and other Services	10,00,00,000
Statkraft Market Pvt. Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service agreement entered to avail the general management, HR, IT, Accounting, Market Access and other Services	50,00,000
Statkraft India Pvt. Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service Agreement for to avail sublease of office premise	50,00,000
Statkraft UK Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service agreement entered to avail the general management, HR, IT, Accounting, Market Access and other Services	1,00,000
Statkraft AS	Ultimate Holding Company	Service agreement entered to avail the general management, HR and IT Services	5,00,00,000

Statkraft Energy AS	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service agreement entered to avail the O&M and production related Services	50,00,000
Statkraft India Pvt. Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Interest pay-out	4,00,00,000

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 (as amended or reenacted from time to time), any of the Director or Company Secretary of the Company be and are hereby severally authorized to do the necessary entries in the Register of contracts or arrangements in which directors are interested and authenticate them.”

**By Order of the Board of Directors
For Nellai Renewables Private Limited**

Sd/-

Ms. Ira Srivastava

Company Secretary

Membership No. 65496

Address: Rapti Nagar, Chargawan

Gorakhpur, U.P. - 273013

Place: Delhi

Dated: 25.09.2023

NOTES:

1. Explanatory Statement setting out the material facts concerning item no 2, 3, 4 and item no 5, i.e. special business to be transacted at the general meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 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. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021, December 14, 2021, 2/2022 dated May 05, 2022, 10/2022 dated Dec, 2022 respectively 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. In compliance with the MCA Circulars, the company is also providing a facility to attend the AGM of the Company through VC/OAVM.
3. The members who have not yet registered their e- mail ids with the Company may contact secretarial.nellai@statkraft.com for registering their e-mail ids on or before IST 02:00 pm on 27th September, 2023. The Company shall send the notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
4. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company.
5. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through the e-voting system provided during the meeting while participating through VC facility.
6. The facility of voting will be given through show of hands and will be provided during the meeting electronically. In order to vote members may go on the top right corner of the screen and open the poll section, where they have to select an appropriate option to the resolution.
7. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll on his behalf. A proxy need not be a member of the Company.
8. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
9. Proxies, if any, in order to be effective must be received at the Company's Registered Office before the time fixed for holding the meeting. Proxies shall not have any right to speak at the meeting. The proxy form in Form MGT-11 is duly annexed.

10. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
11. Members are requested to bring their Attendance Slip (duly annexed with this notice) and copy of Annual Report to the meeting, only bonafide Members/Proxy holders, in possession of valid Attendance Slips duly filled and signed will be permitted to attend the meeting.
12. The proxy holder is requested to carry the identity proof to attend the Meeting.
13. All documents referred to in the Notice will be available for inspection in physical at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting.
14. The Statutory Registers as required by the act under Section 171 and 189 of the Companies Act, 2013 will be available for inspection by the members of the Company at the Annual General Meeting.

Explanatory Statement u/s 102 of the Companies Act, 2013

ITEM NO. 2: APPOINTMENT OF MS. TIMA IYER UTNE AS A DIRECTOR OF THE COMPANY

Ms. Tima Iyer Utne having DIN No. 06839949 who was appointed by the board of directors of the Company as an Additional Director of the Company, under section 161(1) of the Companies Act, 2013, with effect from 23rd March, 2023 and till the conclusion of ensuing Annual General Meeting, pursuant to Section 152 of the Companies Act, 2013, the company now intends to regularise the appointment of Ms. Tima Iyer Utne as Director of the company in the 3rd Annual General Meeting.

Ms. Tima Iyer Utne has completed 63 years of age and is the experience of 23 years in energy sector. The consent to act as Director (DIR-2) mentioning the details of Ms. Tima Iyer Utne along with the interest in other entities are available for inspection in physical or in electronic form during specified business hours at the Registered Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company, and also at the Meeting.

DIN	:	06839949
Date of Birth	:	14-Nov-1960
Experience	:	23 Years
First Appointment on the Board	:	Mar 23rd, 2023
Terms and conditions of re-appointment along with details of remuneration sought to be paid	:	Not applicable as the appointment is non-Executive in nature
Last Drawn Remuneration	:	N.A.
No. of shares held in the Company	:	NIL
Relationship with other Directors/Managers/ KMP	:	Ms. Tima Iyer Utne is not related to any other Director of the Company
No. of Board meetings attended during the year	:	Ms. Tima Iyer Utne has attended two out of two meetings of the Board of Directors which she was entitled to attend
Membership/ Chairmanship of Committees of other Boards	:	Nil

The directors recommend the resolution as item no. 2 of the accompanying notice for acceptance by the members as ordinary resolution.

Save and except Ms. Tima Iyer Utne, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Notice.

ITEM NO. 3- Appointment of Mr. Rahul Varshney as a Director of the Company

Mr. Rahul Varshney having DIN No. 03516721 who was appointed by the board of directors of the Company as an Additional Director of the Company, under section 161(1) of the Companies Act, 2013, with effect from 23rd March, 2023 and till the conclusion of ensuing Annual General Meeting,

pursuant to Section 152 of the Companies Act, 2013, the company now intends to regularise the appointment of Mr. Rahul Varshney as Director of the company in the 3rd Annual General Meeting.

Mr. Rahul Varshney is the country head of the Statkraft Group in India and he is having a rich experience of 30 years in sector of energy. The consent to act as Director (DIR-2) mentioning the details of Mr. Rahul Varshney along with the interest in other entities are available for inspection in physical or in electronic form during specified business hours at the Registered Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company, and also at the Meeting.

DIN	:	03516721
Date of Birth	:	16-Mar-1971
Experience	:	30 Years
First Appointment on the Board	:	Mar 23 rd , 2023
Terms and conditions of re-appointment along with details of remuneration sought to be paid	:	Not applicable as the appointment is non-Executive in nature
Last Drawn Remuneration	:	N.A.
No. of shares held in the Company	:	NIL
Relationship with other Directors/Managers/ KMP	:	Mr. Rahul Varshney is not related to any other Director of the Company
No. of Board meetings attended during the year	:	Mr. Rahul Varshney has attended two out of two meetings of the Board of Directors which he was entitled to attend
Membership/ Chairmanship of Committees of other Boards	:	Nil

The directors recommend the resolution as item no. 3 of the accompanying notice for acceptance by the members as ordinary resolution.

Save and except Mr. Rahul Varshney, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

ITEM NO. 4 - Appointment of Mr. Alfio Edwin Gutierrez Boudri as a Director of the Company

Mr. Alfio Edwin Gutierrez Boudri having DIN No. 10138104 who was appointed by the board of directors of the Company as an Additional Director of the Company, under section 161(1) of the Companies Act, 2013, with effect from 23rd March, 2023 and till the conclusion of ensuing Annual General Meeting, pursuant to Section 152 of the Companies Act, 2013, the company now intends to regularise the appointment of Mr. Alfio Edwin Gutierrez as the Director of the company in the 3rd Annual General Meeting.

Mr. Alfio Edwin Gutierrez Boudri is the strategic operations head of the company and is having a wide experience in the energy sector. The consent to act as Director (DIR-2) mentioning the details of Mr. Alfio Edwin Gutierrez Boudri along with the interest in other entities are available for

inspection in physical or in electronic form during specified business hours at the Registered Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company, and also at the Meeting.

DIN	:	10138104
Date of Birth	:	30-Mar-1961
Experience	:	30 Years
First Appointment on the Board	:	Apr 28 th , 2023
Terms and conditions of re-appointment along with details of remuneration sought to be paid	:	Not applicable as the appointment is non-Executive in nature
Last Drawn Remuneration	:	N.A.
No. of shares held in the Company	:	NIL
Relationship with other Directors/Managers/ KMP	:	Mr. Alfio Edwin Gutierrez Boudri is not related to any other Director of the Company
No. of Board meetings attended during the year	:	Mr. Alfio Edwin Gutierrez Boudri has attended one out of one meetings of the Board of Directors which he was entitled to attend
Membership/ Chairmanship of Committees of other Boards	:	Nil

The directors recommend the resolution as item no. 4 of the accompanying notice for acceptance by the members as ordinary resolution.

Save and except Mr. Alfio Edwin Gutierrez Boudri, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

ITEM NO. 5: Approval of Related Party Transaction

The Company might enter into certain transactions with related party in its ordinary course of business and on arm's length basis. The approximate amount of indicative transaction is Rs. 21,00,00,000 (Rupees Twenty-One Crore Only). Although the provisions of Section 188 of the Companies Act, 2013 does not apply on the company, as the transactions entered into, are in its ordinary course of business and are on arm's length basis, the approval of the members is accorded to give them an insight on the Related Party Transactions which may be entered by the company in the financial year 2023-2024.

The list of indicative transaction along with all the details of such transaction for the year 2023-2024 is as follows:

Name of the Party	Relationship with Party	Nature of Transaction	Value of transaction (Rs)
Statkraft India Pvt. Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service agreement entered to avail the general management, HR, IT, Accounting, Market Access and other Services	10,00,00,000
Statkraft Market Pvt. Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service agreement entered to avail the general management, HR, IT, Accounting, Market Access and other Services	50,00,000
Statkraft India Pvt. Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service Agreement for to avail sublease of office premise	50,00,000
Statkraft UK Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service agreement entered to avail the general management, HR, IT, Accounting, Market Access and other Services	1,00,000
Statkraft AS	Ultimate Holding Company	Service agreement entered to avail the general management, HR and IT Services	5,00,00,000
Statkraft Energy AS	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Service agreement entered to avail the O&M and production related Services	50,00,000
Statkraft India Pvt. Ltd.	Being common subsidiary of the ultimate Holding Company, Statkraft AS	Interest pay-out	4,00,00,000

The directors recommend the resolution as item no. 5 of the accompanying notice for acceptance by the members as an ordinary resolution.

Except Ms. Tima Iyer Utne, Mr. Rahul Varshney and Mr. Sanjeev Mehra, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.



NELLAI RENEWABLES PRIVATE LIMITED

CIN: U40108DL2020PTC363557

Registered office address:

401, 4th Floor, D-1, Salcon Rasvilas Building,
Saket District Area, Saket New Delhi-110 017.

Office: +91 11 6616 1200

Telefax: +91 11 6616 1299

www.statkraft.com, www.statkraft.in

The register of contracts with related party and contracts and bodies etc. in which directors are interested maintained under the Companies Act, 2013 will be available for inspection in physical or in electronic form during specified business hours at the Registered Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company, and also at the Meeting.

**By Order of the Board of Directors
For Nellai Renewables Private Limited**

**Place: Delhi
Dated: 25.09.2023**

**Sd/-
Ms. Ira Srivastava
Company Secretary
Membership No. 65496
Address: Rapti Nagar, Chargawan
Gorakhpur, U.P. - 273013**

**FORM NO. MGT 11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Venue of the Meeting will be deemed as 401, 4th Floor, D-1, Salcon Rasvilas Building, Saket District Centre, Saket, New Delhi-110017.

Date & Time: Wednesday, the 27th day of September, 2023 at IST 03:30 P.M.

Name of the Member(s)	
Registered office	
E-mail id	
Folio No./ Client Id	
DP ID	

I/We being the member(s) ofshares of the above-named company, hereby appoint

1. Name_____
- Address.....
- Email Id.....
- Signature....., or failing him
2. Name_____
- Address.....
- Email Id.....
- Signature....., or failing him
3. Name_____
- Address.....
- Email Id.....
- Signature.....,

of as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Wednesday, the 27th day of September, 2023 at IST 03:30 P.M. at 401, 4th Floor, D-1, Salcon Rasvilas Building, Saket District Centre, Saket, New Delhi-110017. (VC/OAVM available)

Resolution No.

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon.
2. Appointment of Ms. Tima Iyer Utne as a Director of the Company
3. Appointment of Mr. Rahul Varshney as a Director of the Company
4. Appointment of Mr. Alfio Edwin Gutierrez Boudri as a Director of the Company
5. Approval of Related Party Transaction

Signed this ____ day of ____, 2023

Signature of shareholder

Signature of Proxy holder(s)

AFFIX REVENUE STAMP OF

Note: This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

03rd Annual General Meeting of Nellai Renewables Private Limited – 27th September, 2023

1.	Full name of the Shareholder/ Proxy/Authorized Representative:		
2.	Folio No. /Client Id:		
3.	If Proxy/Authorized Representative, Full Name of Shareholder:		

I hereby record my presence at the 03rd Annual General Meeting of the Company held on Wednesday, the 27th day of September, 2023 at IST 03:30 P.M.

Signature of the Shareholder/ Proxy Holder/Authorized Representative

Note: This attendance slip is to be handover at the entrance of the Meeting Hall.

Location of the registered office**401, 4th Floor, D-1, Salcon Rasvilas Building, Saket District Centre, Saket, New Delhi-110017.**