



AD HYDRO POWER LIMITED

Corporate Identity Number: U40101HP2003PLC026108

Regd. Office: Village Prini, Post Office Jagat Sukh, Tehsil Manali, District Kullu, Himachal Pradesh-175143, India

Corp. Office: Bhilwara Tower, A-12, Sector-1, Noida-201301, Uttar Pradesh, India

Phone: 0120-4390300 (EPBAX), Fax : 0120-2536268 E-mail: arvind.gupta@lnjbhilwara.com

NOTICE OF 19TH ANNUAL GENERAL MEETING

Notice is hereby given that the 19th Annual General Meeting (AGM) of AD Hydro Power Limited will be held on Wednesday, the 28th day of September, 2022 at 2:30 p.m. (IST) through Video Conferencing / Other Audio Visual Means ("VC/OAVM"), without physical presence of members at the AGM venue to transact businesses as set out in this notice. The venue of the AGM shall be deemed to be the Registered Office of the Company Village Prini, Post Office Jagat Sukh, Tehsil Manali, Dist. Kullu, Himachal Pradesh-175143, India.

The following businesses will be transacted at the AGM:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement as at 31st March 2022, the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ravi Jhunjunwala (DIN: 00060972), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To re-appoint Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), as Statutory Auditors of the Company and to fix their remuneration for second term of 5 consecutive years

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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and also pursuant to the recommendation of the Audit Committee and approval of the Board of Directors, Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration Number 117366W/W-100018), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office for a period of another five consecutive years from the conclusion of this, the 19th Annual General Meeting (AGM) till the conclusion of the 24th AGM of the Company to be held in the calendar year 2027 to examine and audit the accounts of the Company, on such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be mutually agreed upon between the Board of Directors of the Company on the recommendation of the Audit Committee and the Auditors."

SPECIAL BUSINESS:
4. Re-appointment of Mr. Pankaj Kapoor as Manager

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company and on the recommendations of Nomination & Remuneration Committee and approval of the Board of the Company, the approval of the shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Pankaj Kapoor, as Manager under section 2(53) and applicable provisions of the Companies Act, 2013 for a period of 2 years commencing from 4th February, 2022 to 3rd February, 2024, and he shall at all times render his services under the superintendence, control and directions of Mr. Om Prakash Ajmera, Director, CEO & CFO and the Board of the company, and on the terms & conditions as recommended by the Nomination & Remuneration Committee.

Mr. Pankaj Kapoor, Manager Remuneration break-up components	Annual Cost to Company (Rs.)
Basic salary	15,12,000
House Rent allowance @ 40% of basic salary	6,04,800
Monthly Guaranteed Bonus (MGB)	11,07,660
Conveyance Reimbursement	1,80,000
Ex-Gratia (One month basic salary)	1,26,000
Reimbursement of Driver expenses	1,32,000
Reimbursement of Medical expenses	15,000
Reimbursement of Leave Travel Allowances	70,000
TOTAL ANNUAL COST TO COMPANY	39,28,900
Other Benefits:	
Rent Free Accommodation plus electricity and water on actual.	

- i. The above is the existing remuneration structure of Mr. Pankaj Kapoor which is being paid to him w.e.f. 1st April 2022.
- ii. The remuneration payable w.e.f. 1st April, 2023 will have increment on above the remuneration as per policy of the company not exceeding 20% of the present cost to company. First increment will be w.e.f. 1st April, 2023 on present salary and thereafter annually w.e.f. 1st April of every year on last drawn total salary.
- iii. Provident Fund payable at 12% on Annual Basic Salary.
- iv. Medical & Accidental Insurance as per the policy of the Company for self & family.
- v. Encashment of leave at the end of tenure as per the policy of the Company.
- vi. Loan as per the policy of the Company.

RESOLVED FURTHER THAT the Board of Directors upon the recommendations of Nomination and Remuneration Committee of the Company be and is hereby authorized to vary and or/modify the terms and conditions including remuneration payable to Mr. Pankaj Kapoor with his concurrence and within the limits as prescribed and approved by the members under the Companies Act, 2013 read with Schedule V thereto including any amendment, modification, variation or re-enactment thereof.

RESOLVED FURTHER THAT in event of loss or inadequacy of profits under Section 197 of the Companies Act, 2013 in any financial year or years during the currency of tenure of service of Mr. Pankaj Kapoor, as Manager, his remuneration and perquisites set out aforesaid be paid or granted to him as minimum remuneration, provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the applicable ceiling limit in terms of schedule V of the Companies Act, 2013 as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds, matters and things, as the Board may in its absolute discretion consider necessary, expedient or desirable in order to give effect to the above resolution or otherwise considered by it to be in the best interest of the Company."

5. Ratification of Remuneration payable to Cost Auditors

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 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s K. G. Goyal & Co., Cost Accountants (Firm registration No. 000017) who were appointed by the Board of Directors of the Company, to conduct the audit of the cost records for the financial year ending 31st March 2023, be paid the remuneration of Rs.50,000/- (Rupees Fifty Thousand only) plus applicable taxes and out of pocket expenses that may be incurred by them during the course of audit."

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

**By Order of the Board
For AD Hydro Power Limited**



Arvind Gupta
Arvind Gupta
Company Secretary

Membership No.: F7690

Registered Office:

Village Prini, Post Office Jagat Sukh
Tehsil Manali, District Kullu
Himachal Pradesh-175143, India
CIN: U40101HP2003PLC026108

Date: 2nd September 2022
Place: Noida (U.P.)

NOTES:-

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in regard to the business as set out in Item Nos. 3 to 5 above in the forthcoming AGM, as they are unavoidable in nature, and the relevant details of the Manager seeking re-appointment as set out in Item Nos. 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 COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') issued General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April 2020 and 5th May, 2020, respectively and by General Circular No. 02/2021 dated 13th January, 2021, allowed companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 ("MCA Circulars"). In compliance with these Circulars, provisions of the Act, the 19th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The Members can attend and participate in the AGM through VC/OAVM only.
3. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular No. 02/2022 dated May 05, 2022 (read together with Circular No. 21/2021 dated December 14, 2021 Circular No. 02/2021 dated January, 13, 2021 Circular No.14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020) and Circular No. 20/2020 dated 5th May, 2020, (collectively referred as "Applicable Circulars") permitted the holding of AGM by the Companies through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") during the calendar year 2022, without the physical presence of the members. Accordingly, the 19th AGM of the Company shall be conducted through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The Members can attend and participate in the AGM through VC/OAVM only
4. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM 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 AGM 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 AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
5. Pursuant to the MCA circulars, in view of the prevailing situation, owing to the difficulties involved in despatching physical copies, the notice of the 19th AGM are being sent only by email to the members at their email addresses registered with the Company.

6. The attendance of the Members attending the 19th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at arvind.gupta@lnjbhilwara.com
7. Members are requested to send their queries at least 7 days in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the meeting or send the queries through email at arvind.gupta@lnjbhilwara.com
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular no.20/2020 dated 5th May 2020.
9. Corporate Members are required to send scanned Copy (PDF/JPG Format) of its Board Resolution authorizing its representative to attend and vote at the Annual General Meeting (AGM) through VC / OAVM on its behalf to the email id: arvind.gupta@lnjbhilwara.com.
10. In case of a demand for a poll, the members shall cast their vote on the resolutions only by sending emails through their email addresses that are registered with the Company. The said emails to be sent to arvind.gupta@lnjbhilwara.com
11. Instructions for members participating in the 19th AGM through VC/OAVM facility are as under:

- Link to join the meeting through Video Conferencing is as below alongwith User ID /Password:

Zoom Meeting Link:

<https://lnjb.zoom.us/j/95496321917?pwd=b0o5eGJuNHJWendnMmxuYkM2M0U3Zz09>

Meeting ID : 954 9632 1917

Passcode : 253253

- Members may also attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to the Meeting Room via the Zoom application. Members are encouraged to join the Meeting through Laptops for better experience.
- In case of Android/Iphone connection, participants will be required to download and Install the Zoom application as given in link above. Application may be downloaded from Google Play Store/ App Store.

- Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
- The helpline number for joining the Meeting through electronic mode is as below:

Phone: +91 9711161349 E-mail: ARVIND.GUPTA@LNJBHILWARA.COM

12. The Members can join the AGM through VC/OAVM facility which shall be kept open for the members from 2.15 p.m. i.e. 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 AGM.
13. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
14. In case of joint holders attending the AGM, only such joint holder whose name appears as the first holder in the order of names as per the register of the members of the Company will be entitled to vote.
15. The annual report of the Company shall be available on the website of the Company www.adhydropower.com
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, shall be available electronically for inspection by the members during the AGM.

By Order of the Board
For AD Hydro Power Limited


Arvind Gupta
Company Secretary
Membership No.: F7690
Registered Office:

Village Prini, Post Office Jagat Sukh
Tehsil Manali, District Kullu
Himachal Pradesh-175143, India
CIN: U40101HP2003PLC026108

Date: 2nd September 2022
Place: Noida (U.P.)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF
THE COMPANIES ACT, 2013**

Pursuant to section 102(1) and all other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item no. 3 to 5 of the accompanying Notice dated 2nd September 2022.

Item No.3: This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

Section 139(2) of the Act read with the Companies (Audit and Auditors) Rules, 2014, has mandated all listed companies and certain categories of unlisted public companies and private companies to mandatorily rotate their auditors (whether such auditor is an individual or a firm) once their auditor has served office as an auditor for a period of 10 or more consecutive years (Rotation Period). Therefore, beginning 1st April 2017, all companies who were required to rotate their auditors under the Act, would have to rotate their auditors, if the current firm has held office as such company's auditor for a period of 10 years or more.

Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration Number 117366W/W-100018) are the Statutory Auditors of the Company since FY 2017-18 and have completed five years term as statutory auditors. They are not yet due for rotation at this Annual General Meeting (AGM) of the Company, as they have been the Company's statutory auditors only for 5 years and subject to the shareholders' approval, they could be appointed as Statutory Auditors of the Company for another term of 5 years.

The Audit Committee after the reviewing of the performance of current statutory auditors of the Company had recommended the re-appointment of Deloitte Haskin & Sells LLP, Chartered Accountants, (Firm Registration Number 117366W/W-100018) to the Board and subject to the shareholders' approval, the Board had approved their re-appointment for another term of 5 years. The re-appointment was based on various factors like People, Audit Methodology, Quality Control, Reputation of the Firm and Knowledge. Deloitte Haskins & Sells LLP is a firm of Chartered Accountants registered with The Institute of Chartered Accountants of India. It is primarily engaged in providing audit and assurance services to its clients.

Deloitte Haskin & Sells LLP have been involved in the statutory audits of various companies in the power sector and, hence, has the necessary experience to conduct the statutory audit of the Company. The term of re-appointment is for another term of 5 years only.

Deloitte Haskins & Sells LLP have consented to the said appointment and confirmed that their re-appointment, if made, would be in accordance with Section 139 read with Section 141 of the Act.

Accordingly, approval of the members is being sought for the proposal contained in the Resolution set out at Item No. 4 of the accompanying Notice.

The Board commends the Resolution at Item No.3 of the accompanying Notice for approval by the members of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice.

Item No.4

The Members are hereby informed that the Nomination & Remuneration Committee in its meeting held on 1st February 2022 had recommended to re-appointment of Mr. Pankaj Kapoor, Plant In-charge as Manager under the Companies Act, 2013 in order to remain compliant with section 2(51) and section 203 of the Companies Act, 2013 and Rules made thereunder. He was thus designated as KMP since his initial appointment as the Manager of the company. The roles, responsibilities and power of Mr. Pankaj Kapoor as Manager would continue to remain same as Plant In-charge and his reporting would be to Mr. Om Prakash Ajmera, Director, CEO & CFO of the Company.

Thereafter, the Board in its meeting held on 1st February 2022 had unanimously approved the re-appointment of Mr. Pankaj Kapoor as Manager of the company under the Companies Act, 2013 and Rules made thereunder, for a period of two years, starting from 4th February 2022 to 3rd February 2024 and also approved his existing remuneration structure. His appointment is subject to approval of the members of the Company in this Annual General Meeting of the company.

A copy of memorandum containing terms of remuneration of Mr. Pankaj Kapoor as Manager of the Company shall be open to inspection by any members of the Company without payment of any fee at the registered office of the Company.

The Board is of the opinion that the item no. 4, being a Special Business in this Notice is unavoidable and thus commends for approval by the members.

The Board recommends the resolution at Item No.4 for your approval as Ordinary Resolution.

Except Mr. Pankaj Kapoor and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No.4.

Item No.5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s K. G. Goyal & Co., Cost Accountants as the cost auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2022-23, at a fee of



AD HYDRO POWER LIMITED

INR 50,000/- plus applicable taxes and exclusive of traveling and out of pocket expenses incurred for the purpose of audit, as remuneration for the financial year 2022-23.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Therefore, consent of the members is requested as set out at Item No. 5 of the Notice, for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

The Board is of the opinion that the item no. 5, being a Special Business in this Notice is unavoidable and thus commends for approval by the members.

The Board recommends the resolution at Item No.5 for your approval as an Ordinary Resolution.

None of the Directors & Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise, in the proposed Resolution set out at Item No.4.

By Order of the Board
For AD Hydro Power Limited

Arvind Gupta
Company Secretary

Membership No.: F7690

Registered Office:

Village Prini, Post Office Jagat Sukh
Tehsil Manali, District Kullu
Himachal Pradesh-175143, India
CIN: U40101HP2003PLC026108

Date: 2nd September 2022

Place: Noida (U.P.)

ANNEXURE -1 TO THE NOTICE OF ANNUAL GENERAL MEETING

Information pursuant to Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment / re-appointment and/or fixation of remuneration of Director is given hereunder:

S. No	Name of Director	Mr. Ravi Jhunjunwala
Item No.2		
1	Category of Directorship	Chairman, Non-Executive Director
2	DIN	00060972
3	Date of Birth	28-10-55
4	Age	66 Years
5	Date of First Appointment on Board	16/06/2003
6	Qualification	B.Com (Hons.), MBA
7	Experience and Expertise in Specific Functional Areas	Mr. Ravi Jhunjunwala is an Industrialist with diversified Business Experience. He is the Chairman of LNJ Bhilwara Group - a diversified Conglomerate with interests in Textiles, Graphite, Electrodes, Power & IT enabled Services.
8	List of other Companies in which Directorship held	
8.1	List of Public Companies in which directorship Held	HEG Limited
		RSWM Ltd.
		Maral Overseas Ltd.
		Malana Power Company Limited
		Bhilwara Energy Limited
		BSL Ltd.
		India Glycols Ltd.
		JK Lakshmi Cement Ltd.
8.2	List of Private Companies in which Directorship Held	BMD Pvt Ltd
		RLJ Family Trusteeship Private Limited
		SKLNJ Family Trustee Private Limited
		RANDR Trustee Private Limited

		RRJ Family Trustee Private Limited
8.3	Others	Riju Advisory & Consulting LLP (Designated Partner)
		RJ Family Consulting and Advisory LLP (Designated Partner)
		RR Family Advisory and Consulting LLP (Designated Partner)
		Proficio and Smart Consulting LLP (Designated Partner)
		LNJ Textiles Advisory LLP (Body Corporate DP Nominee)
		LNJ Spark Advisory LLP (Body Corporate DP Nominee)
		LNJ Graphite Advisory LLP (Body Corporate DP Nominee)
		Sabhyata Foundation- Director
9	Chairman/ Member of Committees of Board of Directors of Company	Audit Committee-Chairman
		Nomination and Remuneration Committee-Chairman
		Corporate and Social Responsibility Committee-Chairman
10	Chairman/Member of Committees of Board of Directors of other Company	
10.1	Audit Committee	Bhilwara Energy Limited- Chairman
		JK Lakshmi Cement Limited- Member
		India Glycols Ltd.- Member
10.2	Nomination & Remuneration Committee (NRC)	Bhilwara Energy Limited- Member
		JK Lakshmi Cement Limited- Member
		India Glycols Ltd.- Member
10.3	Stakeholders' Relationship Committee	HEG Ltd.– Member
		BSL Ltd.– Member
10.4	CSR Committee	HEG Limited-Chairman

		Malana Power Company Limited – Chairman
11	No. of Equity Share held in the Company	NIL
12	No. of Board Meetings attended during the year	04(Four) out of 4(Four) meetings
13	Terms and Conditions of appointment/reappointment along with remuneration sought to be paid	Non-Executive Director liable to retire by rotation, with no remuneration & commission.
14	The Remuneration last drawn	NIL
15	Relationship with other directors, Manager or Key Managerial Personnel	None