

AD HYDRO POWER LIMITED

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
Corporate Identity Number: U40101HP2003PLC026108

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

NOTICE OF 21ST ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of the Members of AD Hydro Power Limited will be held on Monday, 23rd day of September, 2024 at 03:30 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 Chauki, Post Office Jari, District Kullu, Himachal Pradesh-175105, 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 2024, 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.

SPECIAL BUSINESS:

3. Appointment of Mr. Knut Leif Bredo Erichsen as Director

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

"**RESOLVED THAT** Mr. Knut Leif Bredo Erichsen (DIN: 07270992), who was appointed by the Board of Directors upon the recommendation of Nomination and Remuneration Committee of the Company as an Additional Director w.e.f. 8th May 2024, in terms of Section 152 and 161 of the Companies Act, 2013, and who shall hold office upto the date of this Annual General Meeting of the Company and who is eligible for appointment and has consented to act as the Director of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013, from a member 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 in terms of Section 152(6) of the Companies Act, 2013 and rules thereto."

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 4th February, 2024 to 3rd February, 2026, on the existing remuneration paid to him as mentioned below and entitled for all the facilities and increment as per company policy.

Mr. Pankaj Kapoor, Manager Remuneration break-up components (Monthly)	Annual Cost to Company (Rs.)
Basic salary	1,44,350
House Rent allowance @ 40% of basic salary	57,740
Monthly Guaranteed Bonus (MGB)	1,08,720
Conveyance Reimbursement	15,000
Ex-Gratia (One month basic salary)	12024
Reimbursement of Driver expenses	11,000
Reimbursement of Medical expenses	1250
Reimbursement of Leave Travel Allowances	5833
TOTAL ANNUAL COST TO COMPANY (MONTHLY)	3,55,917
TOTAL ANNUAL COST TO COMPANY (YEARLY)	42,71,004
<u>Other Benefits:</u>	
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 2023.
- ii. The remuneration is eligible for increment as per company policy.
- 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 Mr. Pankaj Kapoor shall at all times render his services under the superintendence, control and direction of Mr. Om Prakash Ajmera, Director, CEO & CFO of the Company, and on the terms & conditions as recommended by the Nomination & Remuneration Committee.

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 of the company for the Financial Year 2024-25.**

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 2024-25, be paid the Remuneration of ₹ 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and out of pocket expenses, if any, 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

Sd/-
Ankur Vijay
Company Secretary
Membership No.: A38680

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

Date: 28th August, 2024
Place: Noida (U.P.)

NOTES:-

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022 and No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively 'MCA Circulars'), the Company is convening the 21st Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue.
2. As per the provisions of Clause 3.A.II. of the General Circular No.20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3, 4 & 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forms part of this Notice.
3. 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, 4 & 5 above in the forthcoming AGM, as it is unavoidable in nature, and the relevant details as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed hereto.
4. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes. Therefore, attendance slip and route map are not annexed to this notice.
5. Pursuant to the MCA circulars, the notice of the 21st 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 21st 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 ankur.vijay@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 ankur.vijay@lnjbhilwara.com
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
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: ankur.vijay@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 ankur.vijay@lnjbhilwara.com

11. Instructions for members participating in the 21st AGM through VC/OAVM facility are as under:

- Link to join the meeting through Video Conferencing is as below:

Zoom Meeting Link:

<https://zoom.us/j/96730915027?pwd=4cQgW4J1zWR15B6fU6ZQrRTWubffbY.1>

Meeting ID : **967 3091 5027**
Passcode : **222799**

- 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/ I-phone 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/mail id for joining the Meeting through electronic mode is as below:

Phone: +91 9024546294 E-mail: ankur.vijay@lnjbhilwara.com

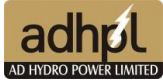
12. The Members can join the AGM through VC/OAVM facility which shall be kept open for the members from 02:15 p.m. i.e. 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Company may close the window for joining the VC/OAVM 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, if any, 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. Copy of Audited Financial Statements of the Company for the year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon are enclosed.



17. 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

Sd/-
Ankur Vijay
Company Secretary
Membership No.: A38680
Registered Office:

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

Date: 28th August, 2024
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, 4 & 5 of the accompanying Notice dated 28th August, 2024.

Item No. 3

On the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on 8th May 2024, in terms of Section 152, 161 of the Companies Act, 2013, had appointed Mr. Knut Leif Bredo Erichsen (DIN: 07270992) as Additional Director, to be designated as Director, subject to the approval of the shareholders in the ensuing 21st Annual General Meeting of the Company by way of ordinary resolution.

Mr. Knut Leif Bredo Erichsen has obtained education in hydrology from University of Oslo in 1985, where he subsequently served as an Assisting Professor for a period of six years. Thereafter, he established a Consulting Company for providing hydrological services. In 1996, he joined Statkraft assuming the role of hydrologist within the organization. In 2007, he relocated to Albania to start a Country Office for Statkraft. He also undertook assignments in Türkiye (Turkey) from 2013 to 2014. Subsequently, in 2015, he transitioned to India to serve as the Country Manager for Statkraft. Returning to Norway in 2020, Mr. Erichsen assumed the position of Vice President of Change Management and from April 2024, he took additional responsibility of Deputy Country Head at Statkraft India. In this capacity, he continues to play a pivotal role in the company's strategic initiatives and operational leadership, embodying a wealth of experience in the field of hydrology and sustainable energy practices.

The Company has received a notice in writing from a member proposing his candidature for the office of the Director of the Company under Section 160 of the Act.

The Company has received consent in writing from Mr. Knut Leif Bredo Erichsen (DIN: 07270992) to act as Director and intimation to the effect that he is not disqualified from being a Director under Section 164 of the Act. He is liable to retire by rotation in terms of Section 152(6) of the Act and rules thereto.

Disclosure as required under the Secretarial Standard – 2 on General Meeting (Annexure-1) is annexed to this Notice of Annual General Meeting.

The Board is of the opinion that the Item No. 3, 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. 3 for your approval as Ordinary Resolution.

Except Mr. Knut Leif Bredo Erichsen and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the proposed resolution set out at Item No. 3.

Item No.4

The Members are hereby informed that the Nomination & Remuneration Committee in its meeting held on 31st January 2024 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 31st January 2024 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 2024 to 3rd February 2026 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.

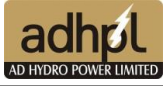
Item No. 5

The Board, on the recommendation of the Audit Committee, has re-appointed M/s K. G. Goyal & Co., Cost Accountants as Cost Auditor of the Company to conduct the audit of the Cost Accounting records of the Company for the financial year 2024-25 on existing remuneration of ₹ 50,000/- plus applicable taxes and out of pocket expenses.

In line with the direction of the Board, the management has approved a fee of ₹ 50,000/- plus applicable taxes and out of pocket expenses incurred for the purpose of cost audit, as remuneration to cost auditor for the financial year 2024-25.

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 2024-25.

The Board is of the opinion that the item No. 5, being a Special Business in this Notice is



AD HYDRO POWER LIMITED

unavoidable and thus recommends 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. 5.

By Order of the Board
For Malana Power Company Limited

Sd/-
Ankur Vijay
Company Secretary
Membership No.: A38680
Registered Office:

Village Chauki, Post Office Jari, District Kullu,
Himachal Pradesh-175105, India
CIN: U40101HP1997PLC019959

Date: 28th August, 2024
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	Particulars	Information	Information
1.	Item No.	2	3
2.	Name of the Director	Mr. Ravi Jhunjunwala	Mr. Knut Leif Bredo Erichsen
3.	Category of Directorship	Chairman, Non-Executive Director	Non-Executive Director
4.	DIN	00060972	07270992
5.	Date of Birth	28.10.1955	08.10.1958
6.	Age	68 Years	65 Years
7.	Date of First Appointment on the Board	16 th June, 2003	8 th May, 2024
8.	Qualification	B.Com (Hons.), MBA	Hydrologist from University of Oslo, Norway
9.	Experience and Expertise in Specific Functional Areas	<p>Mr. Ravi Jhunjunwala is an Industrialist with diversified Business Experience.</p> <p>He is the Chairman of LNJ Bhilwara Group - a diversified Conglomerate with interests in Textiles, Graphite, Electrodes, Power & IT enabled Services.</p>	<p>40 Years</p> <p>Mr. Bredo Erichsen is a Hydrologist from University of Oslo, Norway. He worked as Assistant Professor and Consultant before he joined Statkraft in the year 2001. In Statkraft, Mr. Erichsen has worked in the market division before he went to Albania as Country Head. He has also worked in Turkey as Asset Manager. Presently, he is the Deputy Country Head for Statkraft India.</p>
10.	List of other Public Limited Companies in which Directorship held	<ol style="list-style-type: none"> 1. Malana Power Company Limited 2. HEG Limited 3. RSWM Ltd. 4. Maral Overseas Limited 5. Bhilwara Energy Limited 6. BSL Ltd. 7. India Glycols Ltd. 8. JK Lakshmi Cement Ltd. 9. TACC Limited 	Nil
11.	List of other Private Limited Companies in which Directorship held	<ol style="list-style-type: none"> 1. BMD Pvt. Ltd 2. RLJ Family Trusteeship Private Limited 3. SKLNJ Family Trustee 	Nil

		<p>Private Limited</p> <p>4. RANDR Trustee Private Limited</p> <p>5. RRJ Family Trustee Private Limited</p>	
12.	Others	<p>1. Riju Advisory & Consulting LLP (Designated Partner)</p> <p>2. RJ Family Consulting and Advisory LLP (Designated Partner)</p> <p>3. RR Family Advisory and Consulting LLP (Designated Partner)</p> <p>4. Proficio and Smart Consulting LLP (Designated Partner)</p> <p>5. LNJ Textiles Advisory LLP (Body Corporate DP Nominee)</p> <p>6. LNJ Spark Advisory LLP (Body Corporate DP Nominee)</p> <p>7. LNJ Graphite Advisory LLP (Body Corporate DP Nominee)</p> <p>8. Sabhyata Foundation-Director</p>	
13.	Chairman/Member of Committees of Board of Directors of Company	<ul style="list-style-type: none"> • Audit Committee-Chairman • Nomination and Remuneration Committee- Member • Corporate and Social Responsibility Committee- Chairman 	Nil
14.	Chairman/Member of Committees of Board of Directors of other Company		
14.1	Audit Committee	<p>1. Bhilwara Energy Limited-Chairman</p> <p>2. JK Lakshmi Cement Limited- Member</p> <p>3. India Glycols Ltd.- Member</p>	Nil
14.2	Nomination & Remuneration Committee	<p>1. Bhilwara Energy Limited-Member</p> <p>2. JK Lakshmi Cement Limited- Member</p> <p>3. India Glycols Ltd.-</p>	Nil

		Member	
14.3	Stakeholders Relationship Committee	1. HEG Ltd.– Member	Nil
14.4	CSR Committee	1. HEG Ltd.– Chairman 2. Malana Power Company Limited – Chairman	Nil
14.5	Risk Management Committee	1. HEG Ltd.– Chairman	Nil
15.	No. of Equity Share held in the Company	Nil	Nil
16.	No. of Board Meetings attended during the year	4 (Four) out of 4 (Four) Board Meetings	Not Applicable
17.	Terms and Conditions with remuneration sought to be paid	Non-Executive Director liable to retire by rotation, with no remuneration & commission.	Non-Executive Director with no remuneration/ commission payable
18.	The Remuneration last drawn	Not Applicable	Not Applicable
19.	Relationship with other directors, Manager and Key Managerial Personnel	None	No relationship with other directors, Manager and Key Managerial Personnel.
20.	Justification for choosing the Independent Director	Not Applicable	Not Applicable