



**ORIENT GREEN POWER COMPANY LIMITED**

**June 06, 2024**

**The BSE Limited  
Corporate Relations Department,  
P.J. Towers,  
Dalal Street,  
Mumbai-400 001.  
Scrip Code: 533263**

**The National Stock Exchange  
of India Limited  
Department of Corporate Services,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Mumbai-400 051.  
Scrip Code: GREENPOWER**

Dear Sir / Madam,

**Sub: Notice of the 17<sup>th</sup> Annual General Meeting (AGM) of the Company for the  
Financial Year 2023-24**

We forward herewith Notice of the 17<sup>th</sup> AGM of the Company scheduled to be held on Friday, June 28, 2024 at 12:05 p.m. (IST) through Video Conferencing (VC)/ Other Audio-Visual Means. The Notice of the AGM is also available on the website of the Company at <https://orientgreenpower.com/annual-report.asp>

This is for your information and records.

Thanking you.  
Yours faithfully,  
**For Orient Green Power Company Limited**

**M Kirithika  
Company Secretary & Compliance Officer**

# NOTICE

**Notice** is hereby given that the Seventeenth Annual General Meeting of Orient Green Power Company Limited will be held on Friday, the June 28, 2024 at 12.05 P.M. through Video Conferencing (VC)/ Other Audio-Visual Means to transact the following business:

## ORDINARY BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

**RESOLVED THAT** the Standalone and Consolidated Audited Financial Statements for the year ended 31<sup>st</sup> March 2024, together with the Directors' Report and the Auditors' Reports thereon as circulated to the Members and presented to the meeting be and are hereby approved and adopted.

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

**RESOLVED THAT** Mr. T Shivaraman (DIN: 01312018) Managing Director & CEO, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution

**RESOLVED THAT** Mr. R Ganapathi (DIN: 00103623) Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.

## SPECIAL BUSINESS:

4. **To increase the gross remuneration of Mr. T Shivaraman, Managing Director & CEO, from Rs. 60.00 lakh per annum to Rs. 120.00 lakhs per annum**

To consider and if thought fit, to pass the resolution, with or without modification(s), the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Sections, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the Act and Rules made thereunder including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee and

approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for increase in gross remuneration of Mr. T Shivaraman (DIN: 01312018) Managing Director & CEO of the Company from Rs. 60 Lakh per annum to Rs. 120 lakhs per annum proportionately with effect from August 01, 2024, till the remainder period of his existing term ie. March 29, 2025.

Apart from his gross annual remuneration, he is also entitled to:

1. **Club Fees:** Subscription or reimbursement of membership fee of two Clubs in India.
2. Company's car/s with driver
3. Gratuity as per the rules of the Company. This prerequisite shall not be included in the computation of the aforesaid ceiling on perquisites to the extent not taxable under the Income Tax Act, 1961.
4. Eligible for leave on full pay and allowances and perquisites as per the rules of the Company. Encashment of leave at the end of the tenure shall not be included in the computation of the aforesaid ceiling on perquisites and / or salary.
5. The Perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rules, perquisites shall be evaluated at actual cost.

**RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded, that where in any Financial Year during the current tenure of Mr. T Shivaraman as Managing Director & CEO, the Company has no profits or its profits are inadequate, then the remuneration of Rs. 120,00,000 (Rupees One Hundred and Twenty Lakhs only) per annum be paid to him as a minimum remuneration in accordance with the limits prescribed as per the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Companies Act, 2013, relating to the payment of remuneration to the managerial personnel, the Board of Directors (hereinafter referred to as the 'Board') subject to the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to alter or vary the remuneration including the commission and perquisites etc. within such prescribed limits.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board / Committee be and

is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.

**5. To approve the re-appointment of Mr. T Shivaraman, as Managing Director & CEO of the Company for a further period of 5 years with effect from 30<sup>th</sup> March 2025 till 29<sup>th</sup> March 2030 and payment of his remuneration thereon**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the Act and Rules made thereunder including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. T Shivaraman (DIN: 01312018) as Managing Director & CEO of the Company for a further period of 5 years with effect from 30<sup>th</sup> March 2025 till 29<sup>th</sup> March 2030 and also for the payment of gross annual remuneration of Rs. 120 lakhs.

Apart from his gross annual remuneration, he is also entitled to:

- 1. Club Fees:** Subscription or reimbursement of membership fee of two Clubs in India.
2. Company's car/s with driver
3. Gratuity as per the rules of the Company. This perquisite shall not be included in the computation of the aforesaid ceiling on perquisites to the extent are not taxable under the Income Tax Act, 1961.

4. Eligible for leave on full pay and allowances and perquisites as per the rules of the Company. Encashment of leave at the end of the tenure shall not be included in the computation of the aforesaid ceiling on perquisites and / or salary.
5. The Perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rules, perquisites shall be evaluated at actual cost.

**RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded, that where in any Financial Year during the said tenure of Mr. T Shivaraman as Managing Director & CEO, the Company has no profits or its profits are inadequate, then remuneration of Rs. 120,00,000 (Rupees One Hundred and Twenty Lakhs only) per annum be paid to him as minimum remuneration in accordance with the limits prescribed as per the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Companies Act, 2013, relating to the payment of remuneration to the managerial personnel, the Board of Directors (hereinafter referred to as the 'Board') subject to the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to alter or vary the remuneration including the commission and perquisites etc. within such prescribed limits.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.

**6. To appoint Mr. R Ganapathi (DIN: 00103623) 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** Mr. R Ganapathi (DIN: 00103623) who was appointed as an Additional Director of the Company by the Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee with effect from 1<sup>st</sup> April, 2024 and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (‘the Act’) and Articles of Association of the Company and who is eligible for appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

#### 7. To approve Material Related Party Transaction(s)

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Regulation 2(1)(zc), 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations) read with applicable provisions of the Companies Act, 2013 (“the Act”) read with relevant Rules, if any, as amended from time to time, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and the Company’s policy on Materiality of Related Party Transactions and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals and on, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board, for entering into or continue with any existing contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together with earlier transactions during the financial year), with the following Parties for an amount not exceeding the limits as detailed below, being carried out at arm’s length basis and in the ordinary course of business of the Company as set out under the Explanatory Statement annexed;

S. No.	Name of the Related Party	Nature of Relationship	Transaction (Rs. in crores)	Nature of Transaction
1	Beta Wind Farm Private Limited	Subsidiary	50.00	Revenue from operations - Operation and Maintenance Services

S. No.	Name of the Related Party	Nature of Relationship	Transaction (Rs. in crores)	Nature of Transaction
2	Delta Renewable Energy Private Limited	Subsidiary (Wholly Owned)	200.00	Corporate Guarantee

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby ratified, approved, and confirmed in all respects.

#### 8. To approve increase in Authorized Share Capital and alteration of the Memorandum of Association 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 Sections 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, (each including any amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing capital of 1600,00,00,000/- (Rupees One Thousand Six Hundred Crores) consist of 130,00,00,000/- (One Hundred and Thirty Crores) Equity Shares of Rs.10/- (Rupees Ten) each, aggregating to Rs. 1300,00,00,000/- (Rupees One Thousand Three Hundred Crores) and 30,00,00,000 (Thirty Crores) Preference Shares of Rs. 10/- (Rupees Ten) each, aggregating to Rs. 300,00,00,000 /- (Rupees Three

Hundred Crores) to Rs. 2500,00,00,000/- (Rupees Two Thousand Five Hundred Crores) consist of 220,00,00,000/- (Two Hundred and Twenty Crores) Equity Shares of Rs.10/- (Rupees Ten) each, aggregating to Rs. 2200,00,00,000/- (Rupees Two Thousand Two Hundred Crores) and 30,00,00,000 (Thirty Crores) Preference Shares of Rs. 10/- (Rupees Ten) each, aggregating to Rs. 300,00,00,000 /- (Rupees Three Hundred Crores).

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted with the following:

- V. The Authorized Share Capital of the Company is Rs. 2500,00,00,000 /- (Rupees Two Thousand Five Hundred Crores) consist of 220,00,00,000 (Two Hundred and Twenty Crores) Equity Shares of Rs. 10/- (Rupees Ten) each, aggregating to Rs. 2200,00,00,000 (Rupees Two Thousand Two Hundred Crores) and 30,00,00,000 (Thirty Crores) Preference Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs. 300,00,00,000 (Rupees Three Hundred Crores) with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or by the Articles of Association of the company for the time being”.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution, the Board (which expression

shall also include a Committee thereof ), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).

**9. To vary the terms of contract referred in the Letter of Offer dated August, 10, 2023 (LOF)**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, applicable regulations of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) and the relevant rules framed thereunder, subject to the necessary approvals, sanctions, consents and permissions as may be necessary, consent of the members of the Company be and is hereby accorded to vary the term of deployment of the Net Proceeds towards the Objects, as disclosed in the Letter of Offer dated August, 10, 2023 (**LOF**), in relation to the rights issue of the Company, from Fiscal 2023-24 to Fiscal 2024-25.

**RESOLVED FURTHER THAT** Mr. T Shivaraman, Managing Director & CEO, Ms. J Kotteswari, Chief Financial Officer and Ms. M Kirithika, Company Secretary of the Company be and are hereby severally authorised to comply with the required formalities, as may be required under the relevant provision of the Companies Act, 2013 and other applicable laws, and to submit necessary Forms and /or Documents before the statutory or regulatory authorities, if and when required, and further authorized to do all such acts, deeds, matters and things and to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution.

**Chennai**  
**May 24, 2024**

**By order of the Board of Directors**  
**M Kirithika**  
**Company Secretary**  
**FCS No. 9811**

**Registered Office:**

Bascon Futura SV, 4<sup>th</sup> Floor, No.10/1,  
Venkatanarayana Road, T.Nagar,  
Chennai 600017 Ph: 044-49015678,  
E-mail: [complianceofficer@orientgreenpower.com](mailto:complianceofficer@orientgreenpower.com)  
Website: [www.orientgreenpower.com](http://www.orientgreenpower.com)



**Notes**

1. Pursuant to the General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars"), companies are allowed to hold AGM through Video Conference ('VC'), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No.20/2020 dated 05.05.2020, Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/ HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India ("SEBI Circular").
2. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available. Hence proxy form and attendance slip are not annexed to this notice.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing's body resolution/authorization etc., authorizing their representative to attend the 17<sup>th</sup> AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent to the Scrutinizer by email through its registered email address to [alagar@geniconsolutions.com](mailto:alagar@geniconsolutions.com) and may also upload the same at [evoting@cdslindia.com](mailto:evoting@cdslindia.com).
5. The register of members and share transfer books of the Company will remain closed from Friday, June 21, 2024 to Friday, June 28, 2024 (both days inclusive) for the purpose of 17<sup>th</sup> AGM of the Company.
6. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
7. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, June 21, 2024 being Cut-off Date.
8. The Board of Directors has appointed M/s M Alagar & Associates, Practising Company Secretaries, Chennai as the Scrutinizer to scrutinize the e-voting process via remote e-voting and e-voting at the 17<sup>th</sup> AGM in a fair and transparent manner and he has consented to act as scrutinizer.
9. The facility of joining the 17<sup>th</sup> AGM through VC/ OAVM will be opened 30 minutes before and will be open upto 15 minutes after the scheduled start time of the 17<sup>th</sup> AGM and will be available for 1,000 members on a first-come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
10. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 17<sup>th</sup> AGM of the Company.
11. In terms of Sections 101 and 136 of the Act read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the 17<sup>th</sup> AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY 2023 - 24 will also be available on the Company's website <http://orientgreenpower.com/annualreport.asp>, website of the Stock Exchanges and RTA i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and CDSL ([www.evotingindia.com](http://www.evotingindia.com))
12. Further, those Members who have not registered their email addresses may temporarily get themselves registered with Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited ("RTA") by clicking the link: <https://investors.cameoindia.com> for receiving the Annual Report for FY 2023-24 also containing Notice of the AGM.
13. The Company has been maintaining, inter alia, the following statutory registers at its registered office.
  - i) Register of contracts or arrangements in which directors are interested under Section 189 of the Act.

- ii) Register of directors and key managerial personnel and their shareholding under Section 170 of the Act.
14. Members are requested to address all the correspondences, to the Registrar and Share Transfer Agents, M/s. Cameo Corporate Services Limited, "Subramanian Building" No.1 Club House Road Chennai 600002.
15. Members whose shareholding is in electronic mode are requested to direct change of address notification and updates on bank account details, if any, to the respective depository participants.
16. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the communications via email.
17. Under Rule 18 of Companies (Management and Administration) Rules, 2014, Members holding shares in electronic mode who have not got their e-mail addresses updated with the DP are requested to update their e-mail address and any changes therein. Members holding shares in physical mode are requested to update their e-mail address/mobile number, quoting their folio number, to our Registrar and Share Transfer Agent, viz., M/s. Cameo Corporate Services Limited, (Unit: Orient Green Power Company Limited), ("RTA") in the URL <https://investors.cameoindia.com>. Html or by writing to them at "Subramanian Building" No.1 Club House Road Chennai 600002, India, or by e-mail to investor@cameoindia.com.
18. Since the 17<sup>th</sup> AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
19. The Company is also releasing a public notice by way of advertisement being published in English in Business Standard and in vernacular language (Tamil) in Makkal Kural.
20. For the purpose of dispatch of this Notice, Shareholders of the Company holding shares either in physical form or in dematerialized form as on Friday, May 31, 2024 have been considered.

## 21. Notes for E-voting:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business

to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

2. The voting period begins on Tuesday, June 25, 2024 (10.00 AM IST) and ends on Thursday, June 27, 2024 (05.00 PM IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, June 21, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The remote e-voting shall not be allowed beyond 5.00 PM on Thursday, June 27, 2024. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at [www.orientgreenpower.com](http://www.orientgreenpower.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
5. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Provider i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use "Forgot User ID" and "Forgot Password" option available at above-mentioned website.



**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact the Company/RTA.</li> </ul>

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to

vote, to the Scrutinizer and to the Company at the email address viz; [complianceofficer@orientgreenpower.com](mailto:complianceofficer@orientgreenpower.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Instructions for Members attending the AGM through VC/OAVM & e-voting during the AGM are as under:**

- (i) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of 'remote e-voting' or voting at the AGM through poll.
- (ii) Shareholders who have already cast their vote prior to the AGM through remote e voting may also attend/participate in the AGM through VC/OAVM but shall not be entitled to vote on such resolution again.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) The Company would be providing the CDSL system for the Members to cast their vote through remote e-voting and participate in the AGM through VC. Members may access the same at <https://www.evotingindia.com> under shareholders/ Members login by using the remote e-voting credentials.

- (v) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- (vi) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (vii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (viii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (ix) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
- (x) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast seven days prior to the date of meeting mentioning their name, demat account number/folio number, email id, mobile number to [complianceofficer@orientgreenpower.com](mailto:complianceofficer@orientgreenpower.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number to [complianceofficer@orientgreenpower.com](mailto:complianceofficer@orientgreenpower.com). These queries will be replied to by the company suitably by email.
- (xi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (xii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

- (xiii) In case of joint holder attending the Meeting, only such joint holder who is higher in the order of name will be entitled to vote.

**Process for those Members whose email addresses are not registered with the depositories:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [complianceofficer@orientgreenpower.com](mailto:complianceofficer@orientgreenpower.com).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**Chennai**  
**May 24 , 2024**

**By order of the Board of Directors**  
**M Kirithika**  
**Company Secretary**  
**FCS No. 9811**

**Registered Office:**

Bascon Futura SV, 4<sup>th</sup> Floor, No.10/1,  
Venkatanarayana Road, T.Nagar,  
Chennai 600017 Ph: 044-49015678,  
E-mail:[complianceofficer@orientgreenpower.com](mailto:complianceofficer@orientgreenpower.com)  
Website: [www.orientgreenpower.com](http://www.orientgreenpower.com)

**Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 & Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice dated May 24, 2024 and shall be taken as forming part of the notice.

**ITEM NO. 4 & 5**

The Board as recommended by the Nomination & Remuneration Committee, at its meeting held on March 30, 2022 and May 30, 2022 appointed Mr. T Shivaraman (DIN: 01312018) as Managing Director & CEO of the Company for a period of three years from 30<sup>th</sup> March 2022 till 29<sup>th</sup> March 2025 and also for the payment of gross annual remuneration of Rs. 60 lakh with effect from 1<sup>st</sup> July 2022 till 29<sup>th</sup> March 2025, which was approved by the Shareholders at their fifteenth Annual General Meeting held on June 30, 2022.

The Board, as recommended by the Nomination & Remuneration Committee at its meeting held on May 24, 2024 approved the increase in gross remuneration of Mr. T Shivaraman (DIN: 01312018) Managing Director & CEO from Rs. 60.00 Lakh to Rs. 120.00 Lakhs per annum with effect from August 01, 2024, proportionately till the remaining period of his existing term i.e. March 29, 2025, together with certain other benefits/perquisites as detailed in the resolution subject to the approval of the shareholders.

Further, the Board, as recommended by the Nomination & Remuneration Committee, at its meeting held on May 24, 2024 approved the re-appointment of Mr. T Shivaraman (DIN: 01312018) as the Managing Director & CEO for further period of five years from 30<sup>th</sup> March 2025 to 29<sup>th</sup> March 2030 under Section 196, 197, 198, 203 read with Schedule V of the Companies Act 2013 for a total gross remuneration of Rs. 120 lakhs per annum, together with certain other benefits/perquisites as detailed in the resolution subject to the approval of the shareholders..

The Members of the Company to consider for approving the increase in the gross remuneration as detailed in the Item no.4 and also for the re-appointment of Mr. T Shivaraman (DIN: 01312018) as Managing Director & CEO of the Company and for the payment of remuneration for a further period of 5 years as detailed in the Item no.5.

Mr. T Shivaraman, aged 58 years, was initially appointed as a Director of our Company on January 28, 2010. He holds a Bachelor's degree in technology (Chemical Engineering) and a Master's degree in science by research, from the Indian Institute of Technology, Madras, has more than two decades of experience in plant operations, project engineering,

thermal power plants, biomass power plants, mines and mineral processing, water and waste and water management and distribution systems.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. T Shivaraman as Managing Director & CEO. Accordingly, in view of the above the Board of Directors of the Company has, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on May 24, 2024 proposed the re-appointment of Mr. T Shivaraman (DIN: 01312018) as Managing Director & CEO of the Company for a period of 5 years from 30<sup>th</sup> March 2025 to 29<sup>th</sup> March 2030 for the gross remuneration of Rs. 120 lakhs per annum together with certain other benefits/perquisites as detailed in the resolution subject to the approval of the shareholders.

As per Section 197 of the Companies Act 2013, the total managerial remuneration payable to its directors, including Managing Director and Whole-Time Director, and its Manager in respect of any financial year shall not exceed 11% of the net profits of that company for that financial year computed in the manner laid down in Section 198 of the Companies Act 2013.

Provided that the company in general meeting may, with the approval of the Central Government, authorise the payment of remuneration exceeding 11% of the net profits of the company, subject to the provisions of Schedule V.

Under the Provisions of Section 197 read with Schedule V of the Companies Act, 2013, if the appointment or reappointment of a managing director, then it should be made in accordance with the conditions specified in Section II of Part II of Schedule V subject to the provisions of Part III of that Schedule.

Since, the Company does not have any secured creditors or public financial institutions, obtaining prior approval from the secured creditor /lenders are not necessitated for the proposed re-appointment of Mr. T Shivaraman, Managing Director & CEO.

As the above mentioned remuneration payable to Mr. T Shivaraman is well within the limits prescribed under Schedule V read with relevant provisions of Companies Act 2013, accordingly a special resolution is proposed for the approval of the shareholders both for increase in the gross remuneration for the remaining period of his current tenure and also for the re-appointment of Mr. T Shivaraman (DIN:

01312018) as Managing Director & CEO of the Company and for the payment of remuneration for a further period of 5 years.

Mr. T Shivaraman has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

None of the Director(s) and/or Key Managerial Personnel of the Company or their respective relatives, except Mr. T Shivaraman, to whom the resolution relates, are concerned or interested in the resolution mentioned at item No. 4 & 5 of the Notice.

The Board recommends the passing of the Special Resolution to Item No. 4 & 5 of the accompanying Notice for Members approval.

All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sunday and other public holidays, between 11.00 a.m. to 5.00 p.m till the date of the Annual General Meeting.

**c. Financial Performance:** for the financial year 2023-24

Particulars (Continuing Operations)	FY 2023-24		FY 2022-23	
	STANDALONE	CONSOLIDATED	STANDALONE	CONSOLIDATED
	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)
Revenue	2,162	27,098	2,343	25,831
EBITDA	(363)	19,630	660	20,295
PBT / (Loss before Tax) before Exceptional Items	(534)	3,383	283	1,176
PAT / (Loss after Tax)	(569)	3,840	283	3,510
EPS Before Exceptional Items (In Rupees)	(0.06)	0.38	0.04	0.15
EPS After Exceptional Items (In Rupees)	(0.06)	0.41	0.04	0.42
Total Assets	1,04,766	1,61,762	1,02,452	1,69,211
Shares Outstanding (No.)	98,07,23,977	98,07,23,977	75,07,23,977	75,07,23,977

Particulars	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)
<b>Financial Performance - Continuing Operations</b>				
Sales/ Income from Operations	2,162	27,098	2,343	25,831
Operating Margin (PBT + Interest - Other Income)	(650)	10,426	(743)	8,810
Net Margin (After Exceptional Items)	(569)	3,840	283	3,510

Particulars	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)
<b>Balance Sheet</b>				
Current Ratio	18.66	1.62	2.03	1.48
ROCE (PBIT/Effective Capital Employed)	-0.35%	7.50%	1%	8%
<b>Per Share Data (Annualized)</b>				
Revenue Per Share	0.24	3.02	0.31	3.44
EPS (Before Exceptional Items)	(0.06)	0.38	0.04	0.15

The given particulars of his re-appointment and remuneration as stated, may be treated as an Abstract pursuant to Section 197 of the Companies Act, 2013

The statement as required under Schedule V of the Companies Act, 2013, is as below:

**I. GENERAL INFORMATION:**

**a. Nature of Industry:**

The Company is an independent renewable energy-based power generation company focused on developing, owning and operating a diversified portfolio of wind energy projects. Considering the business model adopted by the Company, the energy generating capacities were developed through subsidiaries. Hence, the performance of the company on a consolidated basis also needs to be considered while assessing the performance.

**b. Date of Commencement of business:** 18<sup>th</sup> January, 2007



**e. Foreign investments or collaborators, if any:**

The Company has invested in a wholly owned subsidiary in Europe i.e Orient Green Power Europe B.V. and for development of wind farms through step down subsidiary.

**II. INFORMATION ABOUT THE APPOINTEE:****a. Background details:**

Mr. T Shivaraman, aged 58 years, was appointed as the Director of our Company on January 28, 2010. He has a Bachelor's degree in technology (Chemical Engineering) and a Master's degree in science by research, from the Indian Institute of Technology, Madras. He has been associated with our company since inception and instrumental in developing the current aggregate installed capacity. He has more than two decades of experience in plant operations, project engineering, thermal power plants, biomass power plants, mines and mineral processing, waste and water management and distribution systems, developing and manging wind energy projects.

**b. Past Remuneration:** Gross Annual Remuneration of Rs. 60 Lakhs.**c. Job Profile and its suitability:**

Mr. T Shivaraman has more than two decades of experience in plant operations and project engineering. In view of his rich experience, dynamism and recognition, the Board of Directors of the Company feels that Mr. T Shivaraman would be the most efficient person to re-appoint as the Managing Director & CEO of the Company.

**d. Remuneration Proposed:**

Gross Annual Remuneration of Rs. 120 lakhs.

Apart from the above, Mr. T Shivaraman is also entitled to:

1. **Club Fees:** Subscription or reimbursement of membership fee of two Clubs in India.
2. Company's car/s with driver
3. Gratuity as per the rules of the Company. This perquisite shall not be included in the computation of the aforesaid ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
4. Eligible for leave on full pay and allowances and perquisites as per the rules of the Company. Encashment of leave at the end of the tenure shall

not be included in the computation of the aforesaid ceiling on perquisites and / or salary.

5. The Perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rules, perquisites shall be evaluated at actual cost.

**e. Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Currently, there are only few players apart from the Company exclusively engaged in the renewable energy business. The wind energy sector is fast changing, and the policy measures taken by the Government and regulators have large impact on the business. Besides, the company is also planning to venture into solar energy and develop hybrid model of wind and solar energy capacities. Our business requires complex skill sets including project development, management, and devising strategies for building and managing optimal portfolio of renewable energy generation capacity. Considering Mr. T Shivaraman's experience and keeping in mind the requirements of skills and effective leadership required to drive the challenging business, the remuneration proposed is considered to be moderate in comparison to the remuneration packages of senior level personnel in other similar Companies in the Industry. The Nomination and Remuneration Committee consisting of three non-executive Directors, after elaborate discussions, has approved the proposed remuneration.

**f. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Mr. T Shivaraman, holds directorship in SVL Limited, which is one of the promoter company. Also, he is one of the Trustee in SVL Trustees which is the ultimate holding entity of the Company. Further, he holds 3,05,056 number of Equity Shares in the Company.

Apart from the above, he has no other pecuniary relationship with the Company or with the managerial personnel, except the increase in the gross remuneration for the remaining period of his current tenure and also for the remuneration being proposed to be paid to him for the re-appointment as Managing Director & CEO of the Company for the further period of 5 years with effect from 30<sup>th</sup> March 2025 to 29<sup>th</sup> March 2030.

### III. OTHER INFORMATION:

#### a. Reasons for loss or inadequate profit:

The Company is an independent renewable energy-based power generation company focused on developing, owning and operating a diversified portfolio of wind energy projects. Considering the business model adopted by the Company, the energy generating capacities were developed through subsidiaries. Hence, the performance of the company on a consolidated basis needs to be considered while assessing the performance.

As of March 31, 2024, our total portfolio of operating projects comprised of 402.3 MW of wind energy.

For the financial year 2023-24, the consolidated revenue (continuing operations) for the year grew by 5% to Rs. 27,098 lakhs as against Rs. 25,831 lakhs, contributed by marginal increase in wind availability. The Consolidated EBITDA (continuing operations) excluding exceptional items for the year was at Rs. 19,630 lakhs against Rs. 20,295 lakhs for the previous fiscal, the reduction is mainly on account of certain provision writebacks during the previous year.

However, the Company reported a loss of Rs.569 lakhs on a standalone basis and a profit of Rs. 3,840 lakhs on a consolidated basis for the year ended 31<sup>st</sup> March 2024. The company on standalone basis reported loss since the operating capacities were developed in the subsidiaries as per the business model adopted. However, on a consolidated basis the profits improved on account of improved wind availability and reduced finance costs.

#### b. Steps taken or proposed to be taken for improvement:

- The company and its subsidiaries have been consistent in repaying the loans and ratings were improved which enabled to refinance over Rs. 780 crore of loans at much lower interest rates. This reduced the finance costs by over 25%
- To expand and diversify the business, the company is venturing into solar energy generation. To start with, a 39.6MW solar capacity is proposed to be developed in two phases of 19.8MW each. The Phase I is proposed to be developed through proceeds from rights issue and Phase II is proposed to be developed out of borrowed funds.
- The company is exploring options to increase the installed capacity to 1GW in the next 2-3 years.

- The decision to exit 129 MW of capacity from Renewable Energy Certificate (REC) scheme, has insulated the business from the price fluctuations and interruptions in trading of RECs.

#### c. Expected increase in productivity and Profits in measurable terms.

In line with the future growth strategy, our company has initiated component upgradation in certain identified windmills during the year and this exercise is expected to be completed in the fiscal 2024-25, which is expected to improve the generation in the years to come.

To venture develop the proposed 39.6MW of solar capacity and explore the possibilities of developing hybrid model of renewable energy including wind and solar.

To sustain the momentum in repayment of loans and improve the ratings of the company and its subsidiaries, thereby improving the profits.

### ITEM NO. 6

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ('Board') at its circular resolution held on March 29, 2024 appointed Mr. R Ganapathi (DIN: 00103623) as an Additional Director in with effect from April 01, 2024. Pursuant to Section 161(1) of the Companies Act, 2013 ('Act') and Articles of Association of the Company, Mr. R Ganapathi shall hold office only up to the date of this Annual General Meeting ('AGM') and is eligible to be appointed as Director.

Mr. R Ganapathi holds a bachelor's degree in technology from the Indian Institute of Technology, Madras. At present he is the Chairman and Executive Director of Trigyn Technologies Limited and under he turnaround the loss company into profit making company under his leadership. He is also a fellow member of the Indian Institute of Foreign Trade. He has been associated with Bharat Heavy Electricals Ltd and Best & Crompton Engineering Limited. He is actively involved in execution of welfare projects undertaken by Rotary Clubs and was Governor of Rotary International. He also serves on the Board of IG3 Infra Limited and IL&FS Technologies Limited among others. He is also the Vice President of SICCI (Southern India Chamber of Commerce and Industry) and is a member of the Executive Committee of FICCI.

Mr. R Ganapathi has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Board recommends the passing of the Ordinary Resolution to Item No. 6 of the accompanying Notice for Members approval.

None of the Director(s) and/or Key Managerial Personnel of the Company or their respective relatives, except Mr. R Ganapathi, to whom the resolution relates, are concerned or interested in the resolution mentioned at item No. 6 of the Notice.

#### **ITEM NO. 7**

Beta Wind Farm Private Limited (BETA) is subsidiary of the Company with 74% of equity share holding and Delta Renewable Energy Private Limited (DELTA) is a wholly owned subsidiary of the Company are Related Parties as defined under Section 2(76) of the Companies Act, 2013 and/ or under applicable accounting standards.

Your Company is in the business of generation & sale of power from renewable energy and also rendering of related operation & maintenance services. Considering the nature of business of your Company and the relevance of the transactions in the business, the transactions with BETA are of continuous in nature and are being made in the Ordinary Course of Business at an arm's length basis.

Delta Renewable Energy Private Limited (DELTA), [Wholly Owned Subsidiary of Orient Green Power Company Limited] had applied for credit facilities with Banks/financial institution for an amount not exceeding Rs. 200 Crores. Upon sanctioning of the said credit facilities, Orient Green Power Company Limited (OGPL) may extend a corporate guarantee and providing security on behalf of Delta Renewable Energy Private Limited for an amount not exceeding Rs. 200.00 Crores.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('LODR Regulations') was amended vide notification dated November 9, 2021, inter-alia, enhancing the scope of related party, related party transactions (RPTs) and the materiality threshold for seeking shareholder approval with effect from April 1, 2022, ie. if

transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. The Material Related Party Transactions requires approval of the Shareholders by passing an Ordinary Resolution and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Members are informed that the Company had already obtained the requisite approval under Section 186 of the Companies Act 2013 from the shareholders at the various Meeting held through Annual General Meeting /Extra Ordinary General Meeting/Postal Ballot for the Corporate Guarantee/ Securities already been issued/provided. However, pursuant to the amendment to Regulation 23 of the Listing Regulations, all related party transactions which exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity shall require the approval of the shareholders by way of an ordinary resolution.

Further, as the value of transaction(s) likely to exceed the materiality threshold limit, as provided under the SEBI (LODR) Regulations, 2015, your approval is being sought for the Related Party Transactions as set out in the resolution.

As per regulation 2(1)(zc) of LODR, the issuance of Corporate Guarantee and Security to be provided will be covered under the transaction involving a transfer of resources, services or obligations, Further, transfer of resources, services or obligations may arise if there is default in payment of loan by DELTA. Since this is the future-looking transactions, the approval of the Shareholders is being sought.

The other related information as envisaged under the Act and the Listing Regulations are furnished hereunder:

S. No.	Particulars	Beta Wind Farm Private Limited	Delta Renewable Energy Private Limited
<b>Summary of the information provided by the management of the listed entity to the audit committee</b>			
1	Type, material terms and particulars of the proposed transactions	Revenue from operations – Windmill O&M services, Providing Operation and Maintenance services to windmills at various locations across Andhra Pradesh, Tamilnadu, Gujarat and Karnataka.	To extend Corporate Guarantee and provide security against loans proposed to be availed from banks/financial institutions.
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Beta Wind Farm Private Limited- Subsidiary  Financial	Delta Renewable Energy Private Limited - Wholly Owned Subsidiary  Financial
3	Tenure of the proposed transaction (particular tenure shall be specified);	The services shall be for a period of one year and shall be extended for further periods as mutually agreed by the parties.	The tenure of the guarantee and security shall be equal to the loan proposed to be availed by DELTA.
4	Value of the proposed transaction;	Rs. 50 crore	Rs. 200 crore
5	The percentage of the OGPL's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	19% of the annual consolidated turnover	77% of the annual consolidated turnover
6	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:  i) details of the source of funds in connection with the proposed transaction;  ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: nature of indebtedness, cost of funds and tenure;  iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and  iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable	Not applicable
7	Justification as to why the RPTs are in the interest of the listed entity	This transaction contributes to the revenue of the company.	This is expected to enhance the portfolio of assets developed by the company.
8	A copy of the valuation or other external party report, if any such report has been relied upon;	This transaction does not contemplate valuation.	This transaction does not contemplate valuation.
9	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transactions will be made available through the registered e-mail address of the shareholders;	Not applicable	Not applicable
10	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Not applicable	Not applicable

S. No.	Particulars	Beta Wind Farm Private Limited	Delta Renewable Energy Private Limited
11	Name of the Director or KMP who is related, if any	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the Item No. 7 of the Notice, except Ms. Chandra Ramesh Mr. R Ganapathi, Ms. J Kotteswari and Ms. M Kirithika are deemed to be concerned or interested in the transaction entered between this Company with Beta Wind Farm Private Limited being Ms. Chandra Ramesh and Mr. R Ganapathi are Directors both in the Company as well as Beta Wind Farm Private Limited and Ms. J Kotteswari is CFO in the Company and Director in Beta Wind Farm Private Limited and Ms. M Kirithika is a Company Secretary both in the Company and BETA.	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the Item No. 7 of the Notice, except Ms. Chandra Ramesh, Mr. R Ganapathi and Mr. T Shivaraman are deemed to be concerned or interested in the transaction entered between this Company with Delta Renewable Energy Private Limited being Ms. Chandra Ramesh, Mr. R Ganapathi, Mr. T Shivaraman are Director both in the Company as well as Delta Renewable Energy Private Limited.
12	Any other information that may be relevant	Not applicable	Not applicable

Apart from the above, None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested in the Resolution mentioned in Item No. 7 of the Notice.

The Board recommends the passing of the Ordinary Resolution to Item No. 7 of the accompanying Notice for Members approval.

#### ITEM NO. 8

The existing Authorized Share Capital of the Company is to Rs. 1600,00,00,000/- (Rupees One Thousand Six Hundred Crores) consisting of 130,00,00,000/- (One Hundred and Thirty Crores) Equity Shares of Rs.10/- (Rupees Ten) each, aggregating to Rs. 1300,00,00,000/- (Rupees One Thousand Three Hundred Crores) and 30,00,00,000 (Thirty Crores) Preference Shares of Rs. 10/- (Rupees Ten) each, aggregating to Rs. 300,00,00,000 /- (Rupees Three Hundred Crores).

In order to undertake a capital raising activity in the future and for other business requirements that arise from time to time, it is proposed to increase the Authorized Share Capital from to Rs. 1600,00,00,000/- (Rupees One Thousand Six Hundred Crores) consisting of 130,00,00,000/- (One Hundred and Thirty Crores) Equity Shares of Rs.10/- (Rupees Ten) each, aggregating to Rs. 1300,00,00,000/- (Rupees One Thousand Three Hundred Crores) and 30,00,00,000 (Thirty Crores) Preference Shares of Rs. 10/- (Rupees Ten) each, aggregating to Rs. 300,00,00,000 /- (Rupees

Three Hundred Crores) to Rs. 2500,00,00,000/- (Rupees Two Thousand Five Hundred Crores) consist of 220,00,00,000/- (Two Hundred and Twenty Crores) Equity Shares of Rs.10/- (Rupees Ten) each, aggregating to Rs. 2200,00,00,000/- (Rupees Two Thousand Two Hundred Crores) and 30,00,00,000 (Thirty Crores) Preference Shares of Rs. 10/- (Rupees Ten) each, aggregating to Rs. 300,00,00,000 /- (Rupees Three Hundred Crores).

The aforesaid increase in Authorized Share Capital of the Company and alteration of the Clause V of the Memorandum of Association are subject to the approval of Members of the Company by way of passing an Ordinary resolution in terms of Sections 13, 61 and 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

Accordingly, the Resolutions set forth in Item No. 8 of the Notice seek the approval of Members, to increase in Authorized Share Capital of the Company and also for alteration the Clause V of the Memorandum of Association.

The Board recommends the passing of the Ordinary Resolution to Item No. 8 of the accompanying Notice for Members approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested in the Resolution mentioned in Item No.8 of the Notice.



**ITEM NO. 9**

Orient Green Power Company Limited had raised ₹ 230 crores pursuant to a Rights Issue of 23,00,00,000 Equity Shares vide its Letter of Offer (LOF) Dated August, 10, 2023. In the LOF, in the chapter titled "Objects of the Issue", under the head Schedule of Implementation and Deployment of Funds, it was previously proposed by the Company to deploy the entire Net Proceeds towards the Objects during fiscal 2023-24. However, issue proceeds of Rs. 2,033 lakhs could not be utilized during fiscal 2023-24 and the details with reasons are given below:

**Object 4 - Part repayment of secured loans including interest availed from lenders by Amrit Environmental Technologies Private Limited, one of the subsidiaries of the Company.**

It is to be informed that, one of the objects of the Rights Issue was to utilise an amount of Rs. 1,500.00 lakhs from the Net Proceeds towards partial repayment of the secured loan availed by Amrit Environmental Technologies Private Limited ("AETPL"), one of the subsidiaries of the company from IL&FS Financial Services Limited ("IL&FS"). The loan availed by the AETPL from IL & FS was required to be repaid in June 2019. Our Company has also extended a corporate guarantee to secure the term loan availed by AETPL. However, AETPL, halted its business operations due to the increase in fuel prices causing its business to become unviable, defaulted in making payment towards the principal sum of ₹ 2,652 lakhs and IL&FS approached the National Company Law Tribunal, Chennai ("NCLT, Chennai") against the Company for recovering the dues. Our company made a proposal for one time settlement which has been agreed by IL&FS. Accordingly, a joint memo has been filed by AETPL and IL&FS before NCLT, Chennai for a onetime settlement of Rs. 3,000 lakhs. The matter has been disposed of by NCLT, Chennai.

As the resolution process of IL&FS is pending before NCLT, Mumbai, the said OTS is pending for approval. Due to the delay in

receiving the approval, the net proceeds of Rs. 1,500 lakhs could not be utilized.

**Object 6 - General Corporate Purposes**

The net proceeds of the issue include Rs. 1,810 lakhs. The issue proceeds were received by the company in September, 2023 and considering the fund requirements of the company, only Rs. 1,277 lakhs were deployed by the company during Fiscal 2023-24 and the remaining proceeds of Rs.533 lakhs are pending utilization as at March 31, 2024.

As at March 31, 2024, the unutilized issue proceeds amount to Rs. 2, 033 lakhs with respect to the above objects. Considering the above facts, it is now proposed that the time limits for the utilization of both Object No. 4 & 6 be extended from fiscal 2023-2024 to fiscal 2024- 2025.

Since this extension sought, for the deployment of funds with respect to both the Object No.4 & 6 as per the LOF till March 31, 2025, is subject to the approval of the shareholders under the relevant provision of the Companies Act, 2013 and applicable regulations of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), the Board of Directors of the Company have recommended adoption of the same by the shareholders of the Company.

Accordingly, a Special Resolution under the relevant provision of the Companies Act, 2013 is placed before the shareholders for approval.

The Board recommends the passing of the Special Resolution to Item No. 9 of the accompanying Notice for Members approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested in the Resolution mentioned in Item No. 9 of the Notice.

**Details of Directors seeking appointment/re-appointment at the Seventeenth Annual General Meeting (Pursuant to Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2))**

Profile of the Director who are proposed to be appointed / re-appointed is as below:

S. No.	Particulars	Mr. T Shivaraman (re-appointment)	Mr. R Ganapathi (appointment / re-appointment)
1	Date of Birth	18-11-1965	28-06-1955
2	DIN	01312018	00103623
3	Age	58 Years	68 Years
4	Qualification	Bachelor's degree and a master's degree in Chemical Engineering from Indian Institute of Technology, Madras	Bachelor's degree in technology from the Indian Institute of Technology, Madras and Fellow member of the Indian Institute of Foreign Trade
5	Brief Resume	Refer to Item no 4 of Explanatory Statement	Refer to Item no. 5 of Explanatory statement
6	Nature of Expertise in specific functional areas	Business Leadership & Operations, Risk Management & Governance, Finance & Accounting and Engineering	Business Leadership Governance, Finance & Accounting and Business Expertise
7	No. of Board Meeting attended during the Financial Year 2023-24	7(Seven)	7(Seven)
8	Terms and Conditions of appointment	The terms and conditions of re-appointment will be on the same terms as mentioned in the notice elsewhere in this report	The terms and conditions of appointment/ re-appointment will be on the same terms as mentioned in the notice elsewhere in this report
9	Remuneration to be paid	Rs. 120 lakhs from August 01, 2024 till remaining period of his term ie. March 29, 2025 Rs. 120 lakhs from March 30, 2025 to March 29, 2030	Nil
10	Original Date of appointment on the Board of Directors	28-01-2010	29-02-2008
11	Shareholding as on March 31, 2024	3,05,056 Number of Equity shares	Nil
12	Relationship with other Directors/KMP	NA	NA
13	Name of the other listed Companies in which the appointee holds the Directorship and the Membership of Committees of other Board	<b>Directorship</b> - <b>Membership of Committees</b> -	<b>Directorship</b> 1. Trigyn Technologies Limited 2. Elnet Technologies Limited <b>Membership/ Chairmanship of Committees</b> 1. Trigyn Technologies Limited a. Nomination & Remuneration Committee - Chairman 2. Elnet Technologies Limited a. Stakeholders Relationship Committee- Member
14	Name of the listed entities from which the appointee has resigned in the past three years	SEPC Limited	Nil