



Transmission

27<sup>th</sup> June, 2023

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400001

**National Stock Exchange of India Limited**  
Exchange plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Scrip Code: 539254**

**Scrip Code: ADANITRANS**

Dear Sir,

**Sub: Notice of 10<sup>th</sup> Annual General Meeting alongwith Annual Report of the Company for the Financial Year 2022-23.**

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This is to inform that the 10<sup>th</sup> Annual General Meeting (“AGM”) of the Company will be held on Wednesday, 19<sup>th</sup> July, 2023 at 11.00 a.m. IST through Video Conferencing / Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2022-23 which is being sent through electronic mode to the Members.

The Annual Report containing the Notice is also uploaded on the Company’s website and can be accessed at [www.adanitransmission.com](http://www.adanitransmission.com).

We would further like to inform that the Company has fixed Wednesday, 12<sup>th</sup> July, 2023 as the cut-off date for ascertaining the names of the members holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,  
For **Adani Transmission Limited**

**Jaladhi Shukla**  
**Company Secretary**

Encl: as above

Adani Transmission Ltd  
Adani Corporate House  
Shantigram, Near Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad 382 421  
Gujarat, India  
CIN: L40300GJ2013PLC077803

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info@adani.com  
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## NOTICE

NOTICE is hereby given that the 10th Annual General Meeting ("AGM") of Adani Transmission Limited ("the Company") will be held on Wednesday, 19th July, 2023 at 11.00 a.m. IST through Video Conferencing / Other Audio Visual Means to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad – 382 421, Gujarat.

### ORDINARY BUSINESS

1. To receive, consider and adopt the –
  - a. Audited financial statements of the Company for the financial year ended on 31st March, 2023 together with the Reports of the Board of Directors ("the Board") and Auditors thereon; and
  - b. Audited consolidated financial statements of the Company for the financial year ended on 31st March, 2023 together with the report of Auditors thereon;
2. To appoint a Director in place of Mr. Rajesh S. Adani (DIN: 00006322), who retires by rotation and being eligible offers himself for re-appointment.

**Explanation:** Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Rajesh S. Adani, who has been a Director (Category – Executive) since 17th June, 2015 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment, as a director.

Therefore, the Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rajesh S. Adani (DIN: 00006322), who retires by rotation, be and is hereby re-appointed as a Director, liable to retire by rotation.

3. To consider and, if thought fit, approve the appointment of M/s. Walker Chandiook & Co. LLP as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 15th AGM of the Company to be held in the year 2028 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 15th AGM of the Company to be held in the year 2028 on such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be fixed by the Board of Directors of the Company, on the recommendation of the Audit Committee."

### SPECIAL BUSINESS

4. To consider and, if thought fit, approve re-appointment of Mr. Anil Sardana (DIN: 00006867) as Managing Director of the Company and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and also subject to the approval of the Central Government, if required, the Company hereby accords its approval to the re-appointment of Mr. Anil Sardana (DIN: 00006867), as a Managing Director of the Company for a period of 5 (five) years w.e.f. 10th May, 2023 on the terms and conditions as set out in the Explanatory Statement attached hereto and forming part of this Notice with a liberty to Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Anil Sardana.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or has inadequate profit, Mr. Anil Sardana be paid minimum remuneration as stated in the Explanatory Statement or such remuneration as may be approved by the Board within the ceiling prescribed under Schedule V of the Companies

Act, 2013 or any modification or re-enactment thereof at relevant time.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Mr. Anil Sardana within such prescribed limit or ceiling and as agreed by and between the Company and Mr. Anil Sardana without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to this resolution."

5. To consider, and, if thought fit, approve the change of name of the Company from "Adani Transmission Limited" to "Adani Energy Solutions Limited" or such other name as may be approved by the Authority and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and any other applicable law(s), rule(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to approval of the Central Registration Centre, Registrar of Companies and/ or any other statutory authority ("the Authority") as may be necessary, approval of the members of the Company be and is hereby accorded for change of name of the Company from "Adani Transmission Limited" to "Adani Energy Solutions Limited" or such other name as may be approved by the Authority.

RESOLVED FURTHER THAT subject to the approval and upon issuance of fresh certificate of incorporation by the Central Registration Centre, Registrar of Companies and / or any other statutory authority, the name clause being clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

The name of the Company is Adani Energy Solutions Limited.

RESOLVED FURTHER THAT upon issuance of fresh certificate of incorporation by the Authority consequent upon change of name of the Company, the old name "Adani Transmission

Limited" wherever appearing in the Memorandum of Association and Articles of Association of the Company and other documents and places be substituted with the new name as "Adani Energy Solutions Limited" or such other name as may be approved by the Authority.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally and/ or jointly authorised to sign, execute and file necessary applications, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalise all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to the foregoing resolutions and to further authorise and delegate all or any of the powers conferred herein in any manner as they may deem fit".

6. To consider, and, if thought fit, approve the payment of commission to the non-executive director(s) including Independent Director(s) of the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for payment of commission to the non-executive director(s) including Independent Director(s) of the Company who is/are neither in the whole time employment nor Managing Director, in addition to sitting fees being paid to them for attending the meeting of the Board and its Committees, a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, for a period of 3 years from the financial year commencing from 1st April, 2023, in such manner and up to such extent as the Board of Directors of the Company may, from time to time, determine.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or has inadequate profit, the non-executive directors(s) including independent directors be paid minimum remuneration or such remuneration as may be approved by the Board within the ceiling prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time, without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all actions and do all such deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

7. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by a subsidiary of the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Enterprises Limited**, a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

8. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by a subsidiary of the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including

any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Hybrid Energy Jaisalmer Four Limited**, a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard"

9. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by a subsidiary of the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or

otherwise), with **Adani Power Limited**, a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

10. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by a subsidiary of the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Electricity Mumbai Infra Ltd.**, a related party of the Company, as per the

details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

11. To consider and, if thought fit, approve the remuneration payable to M/s. K V M & Co., Cost Accountants, Cost Auditors of the Company, for the financial year ending 31st March, 2024 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. K V M & Co., Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024, be paid remuneration of ₹50,000/- plus applicable taxes and reimbursement of out of pocket expenses.

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

Date: 29th May, 2023.

Place : Ahmedabad

Registered Office:

Adani Corporate House, Shantigram,  
Nr. Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad – 382 421  
CIN : L40300GJ2013PLC077803

For and on behalf of the Board  
**Adani Transmission Limited**

**Jaladhi Shukla**

Company Secretary  
Membership No. FCS 5606



**NOTES:**

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated 5th May 2022 and latest being 10/2022 dated December 28, 2022 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022 and SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 10th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 18 and available at the Company's website [www.adanitransmission.com](http://www.adanitransmission.com).
2. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 022-23058542/43.
3. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is annexed hereto.
4. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, 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 authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In line with the aforesaid Ministry of Corporate Affairs Circulars, the AGM Notice calling the AGM has been uploaded on the website of the Company at [adanitransmission.com](http://adanitransmission.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 and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com)
7. The Register of members and share transfer books of the Company will remain closed from Wednesday, 12th July, 2023 to Wednesday, 19th July, 2023 (both days inclusive) for the purpose of AGM.
8. Members seeking any information with regard to accounts are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready.
9. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R&T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
10. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's R&T Agent for nomination form by quoting their folio number.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in this Notice will be available for inspection in electronic mode.
12. The Members can join the AGM through the VC/OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the AGM Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

13. Process and manner for members opting for voting through Electronic means:

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021, 5th May 2022 and 28th December, 2022, 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), as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 12th July, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a Member after the despatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, 12th July, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on Saturday, 15th July, 2023 at 9.00 a.m. and will end on Tuesday, 18th July, 2023 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. Wednesday, 12th July, 2023 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- v. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, 12th July, 2023.

- vi. The Company has appointed CS Chirag Shah, Practising Company Secretary (Membership No. FCS: 5545; CP No: 3498), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

14. Process for those shareholders whose email ids are not registered:

- a) 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 jaladhi.shukla@adani.com.
- b) For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to jaladhi.shukla@adani.com.

**15. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE VOTING ARE AS UNDER:**

- (i) The voting period begins on Saturday, 15th July, 2023 at 9.00 a.m. and ends on Tuesday, 18th July, 2023 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 12th July, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9th December, 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> <li>1) Users of who have opted for CDSL's 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 URLs 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 <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 Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' icon 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 link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</li> </ol> |



| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL                                     | <p>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.</p> <p>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></p> <p>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 hold 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.</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | 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's 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 Forget User ID and Forget Password option available at abovementioned websites.

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 CDSL | 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 call toll free no. 1800 22 55 33. |
| Individual Shareholders holding securities in Demat mode with NSDL | 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    |

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on Shareholders.

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. Members 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 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)<br><br>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field.                                      |
| Dividend Bank Details OR 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.<br><br>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 as mentioned in instruction (v). |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the Company – ADANI TRANSMISSION LIMITED on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.  
  
There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) Note for Non – Individual Shareholders and Custodians – For remote voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
  - 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, 25th 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.
16. The instructions for shareholders attending the AGM through VC/OAVM & e-voting during meeting are as under:-
1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  2. 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 remote e-voting.
  3. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
  4. If any Votes are cast by the Members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
5. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.adanitransmission.com](http://www.adanitransmission.com) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within two days of the passing of the Resolutions at the 10th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
18. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:
1. Members will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
  2. Members are encouraged to join the Meeting through Laptops/ iPads for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. 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.
  5. For ease of conduct, members who would like to ask questions may send their questions in advance atleast (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at [jaladhi.shukla@adani.com](mailto:jaladhi.shukla@adani.com) and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
  6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**Contact Details:**

|                                   |   |
|-----------------------------------|---|
| Company :                         | Mr. Jaladhi Shukla<br>Company Secretary and Compliance Officer<br>Adani Transmission Limited<br>Regd. Office: " Adani Corporate House", Shantigram,<br>Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar,<br>Ahmedabad – 382 421, Gujarat, India<br>CIN: L40300GJ2013PLC077803<br>E-mail: jaladhi.shukla@adani.com |
| Registrar and Transfer Agent<br>: | M/s. Link Intime India Private Limited<br>5th Floor, 506-508, Amarnath Business Centre – 1 (ABC-1),<br>Beside Gala Business Centre, Off C. G. Road,<br>Navrangpura, Ahmedabad – 380 009.<br>Tel: +91-79-26465179<br>Fax : +91-79-26465179<br>E-mail: ahmedabad@linkintime.co.in                                   |
| e-Voting Agency:                  | Central Depository Services (India) Limited<br>E-mail: helpdesk.evoting@cdslindia.com<br>Phone: 022- 22723333 / 8588  |
| Scrutinizer :                     | CS Chirag Shah<br>Practising Company Secretary<br>E-mail: pcschirag@gmail.com   |

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

#### For Item No. 4:

At the AGM held on 7th August, 2018, the Members of the Company had approved the appointment and terms of remuneration of Mr Anil Sardana as the Managing Director and CEO of the Company for a period of 5 years from 10th May 2018 upto 10th May 2023.

During the year under review, Mr. Anil Sardana, Managing Director and CEO of the Company had relinquished the position of CEO and continued in the capacity as Managing Director (KMP) of the Company with effect from 2nd November, 2022.

#### Brief profile of Mr. Anil Sardana

Mr. Anil Sardana has been handling additional responsibility of Adani Power Limited w.e.f. July 2020. Till 30th April 2018, he was the CEO & Managing Director of Tata Power for over seven years. Till 31st January 2011 (beginning August 2007), he was the Managing Director & CEO of Tata Teleservices.

Prior to telecom stint, Mr. Anil Sardana was Executive Director on the Board of Tata Power. He was also the founding CEO & Managing Director of Tata Power Delhi Distribution Limited (TPDDL/NDPL) having taken over as founding chief when the company was set up in 2002 to takeover from state owned Discom. Anil is credited with having spearheaded the dramatic turnaround of Tata Power Delhi Distribution, having achieved benchmark performance standards-including world record Reduction of Aggregate Technical and Commercial Losses and making discoverable changes in deliverables to customers. Tata Power Delhi Distribution was also bestowed the prestigious 'Silver National Award for Meritorious Performance' for two consecutive years 2004-2005 and 2005-2006 in Power Distribution by the Prime Minister.

Mr. Sardana spearheaded two major M&A's namely with NTT DOCOMO of Japan and a reverse equity swap & merger to create most valuable Telecom-Tower Infrastructure company VIOM with the highest tenancy in the industry. Mr. Anil Sardana led the transition of Tata Tele by launch of very successful Tata DOCOMO & Tata Photon brands. These brands achieved stupendous off take. He also launched several innovative schemes including Pay per-use & per-second billing.

Mr. Sardana has more than 40 years of experience in the infrastructure space, particularly in the Energy and Telecom sectors having managed complex transitions, developments & operations as well as Engineering, Procurement and Construction assignments. He had also worked at NTPC (14 years) and BSES (7 years) prior to joining Tata Group where he spent 18 years. He held Chairman's position at CII National Committee on Power from 2012 onwards till April 2018, whereafter he is now National Co-Chair on CII's Infra Council.

Mr. Sardana holds a degree of Bachelors in Engineering from Delhi College of Engineering. He also holds a Post-Graduate degree in Cost Accountancy (ICWAI) and a Post-Graduate Diploma in Management and has attended Top Management Program at the Indian Institute of Management, Ahmedabad. He received several recognitions from Indian & International fora's and was also conferred with "Global Alumni Excellence Award" by his alma-mater Delhi College of Engineering in 2012. Anil did his schooling from Sardar Patel Vidyalaya, New Delhi.

On the recommendation of the Nomination & Remuneration Committee of the Company, the Board of Directors, at its meeting held on the 29th May, 2023, has recommended and approved the re-appointment Mr. Anil Sardana as Managing Director of the Company unanimously for a period of 5 (five) years w.e.f. 10th May, 2023 with a liberty to the Board of Directors or Nomination and Remuneration Committee to approve the remuneration without approval of Shareholders within the prescribed ceiling limit of Schedule V and other applicable provisions of the Companies Act, 2013.

In the event of absence or inadequacy of profits of the Company in any financial year, Mr. Anil Sardana will be entitled to receive the remuneration, perquisites and benefits as aforesaid, subject to the compliance with the applicable provisions of Schedule V of the Act and the provisions of Section 196, 197 and other applicable provisions, if any of the Act.

Mr. Anil Sardana shall not be paid any sitting fees for attending the meeting of the Board or Committees thereof.

Mr. Anil Sardana satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the re-appointment of Mr. Anil Sardana as Managing



Director will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

This explanatory statement may be considered as the requisite abstract under Section 190 of the Companies Act, 2013, setting out the terms, conditions and limits of remuneration for re-appointment of Mr. Anil Sardana as Managing Director of the Company.

The Board of Directors felt that it is in interest of the Company to re-appoint Mr. Anil Sardana as Managing Director of the Company.

Brief resume and other details of Mr. Anil Sardana are provided in annexure to this Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board recommends passing of the Special Resolution as set out in Item no. 4 of this Notice, for approval by the Members of the Company.

Mr. Anil Sardana is deemed to be interested in the said resolution as it relates to his re-appointment.

None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, if any, in the proposed Special Resolution, as set out in Item no. 4 of this Notice.

### For Item No. 5

Members may note that the Adani Transmission Limited ("the Company or ATL") which emerged its business trajectory in the year 2015 has over the years evolved in the metamorphosis growth story reaping plethora of growth opportunities into Transmission, Distribution, Smart Metering and Cooling solution businesses. ATL is ushering into the new exciting business arena while maintaining pioneer position in the Transmission & Distribution sectors. With a view to embark this growth journey in the conventional and non-conventional business areas, it is proposed to rebrand ATL as Adani Energy Solutions Limited (AESL).

The Company's present name "Adani Transmission Limited" contains only "Transmission" in its name and hence, it no longer justifies with all the business activities being undertaken by the Company either directly or through its subsidiaries. Accordingly, it is proposed to change the existing name of the Company as to depict the Company's over-arching expertise in various facets of Energy domain.

The Board of the Company at its meeting held on 29th May, 2023, subject to the approval of the Shareholders of the Company by way of special resolution and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the change in name of the Company from "Adani Transmission Limited" to "Adani Energy Solutions Limited" along with the consequential amendments required to be made in the Memorandum of Association and Articles of Association of the Company.

Members of the Company are hereby further informed that the Company had made application for reservation of name to Central Registration Centre ("CRC"), Ministry of Corporate Affairs, which has been approved by CRC vide its letter dated 29th May, 2023 and it has been confirmed that the new name i.e. "Adani Energy Solutions Limited" is available for registration.

As per the provisions of Section 13 and 14 of the Companies Act, 2013, approval of the shareholders is required for changing the name of the Company and consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution.

Therefore, the Board recommends the resolution as set out at Item No. 5 of this notice for your approval as a special resolution.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

Certificate obtained from M/s Dharmesh Parikh & Co. LLP Chartered Accountants, Ahmedabad (Firm registration number 112054W/W100725 dated 29th May, 2023 in terms of Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") stating compliance of conditions as provided under Regulation 45(1) of SEBI Listing Regulations is annexed hereto and forms part of this notice and explanatory statement thereon.

The Board believes that the change in the name of the Company, which is being undertaken as part of corporate rebranding, would make the name of the Company, simple, sharp, focused and more relatable to the activities of the Company.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the aforesaid resolution, except to the extent of their shareholding, if any.

## For Item No. 6

The Company's Non-Executive Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. The Company's Non-Executive Directors have been shaping and steering the long-term strategy and make invaluable contributions towards the Company's business strategy, monitoring of risk management and compliances.

During the year, the Company explored benchmarking exercise of the remuneration payable to Non-Executive Directors. The benchmarking was undertaken on the basis of industry, size, effective governance and expected contribution by the Board. In line with the recommendations made by the benchmarking exercise commissioned, the members of Nomination and Remuneration Committee and Board of Directors at their meetings held on 29th May, 2023 respectively, recommended the proposal for payment of remuneration payable to Non-Executive Directors of the Company, by way of commission or otherwise, not exceeding 1% (one percent) of the net profits of the Company calculated in accordance with the provisions of the Act, for a period of 3 years effective from the financial year 2023-24. The payment of such remuneration shall be in addition to the sitting fees for attending Board/Committee

meetings.

This remuneration will be distributed amongst all or some of the Non-Executive Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Act.

Accordingly, the Board recommends the resolution set forth in Item No. 6 relating payment of remuneration to Non-Executive Directors, at an aggregate amount of not exceeding 1% of the net profit of the Company, by way of an Ordinary Resolution.

All Non-Executive & Independent Director(s) of the Company may be deemed to be concerned or interested in this resolution to the extent of commission that may be payable to them from time to time and none of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution.

### THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE ACT:

#### I. General Information

The Company is engaged in the Power Transmission and Distribution sectors.

#### II. Date or expected date of commencement of commercial production:

The Company was incorporated on 9th December, 2013 and received certificate of Commencement of Business 17th December, 2013.

#### III. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not Applicable.

#### IV. Financial Performance based on given indicators:

(₹ In Crore)

| SN | Particulars                          | Financial Year |              |            |              |            |              |
|----|--------------------------------------|----------------|--------------|------------|--------------|------------|--------------|
|    |                                      | 2022-23        |              | 2021-22    |              | 2020-21    |              |
|    |                                      | Standalone     | Consolidated | Standalone | Consolidated | Standalone | Consolidated |
| 1  | Revenue from Operations (Gross)      | 688            | 13,292.72    | 739.81     | 11,257.52    | 755.23     | 9,926.33     |
| 2  | Profit/(Loss) for the year after tax | 170.28         | 1,280.60     | (64.61)    | 1,235.75     | (21.21)    | 1,289.57     |
| 3  | Profit/(Loss) under Sec. 198         | 149.69         | 2097.24      | (115.16)   | 1,879.32     | (21.21)    | 1,760.64     |

#### V. Foreign investments or collaborations, if any.

Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company except allotment of 1,56,82,600 Equity Shares of face value of Rs. 10 each at a premium of Rs. 2,444.95 per Equity Share by way of preferential allotment on a private placement basis during the year under review. Foreign investors, mainly comprising FII, are investors in the Company on account of past issuances of securities and secondary market purchases.

#### VI. Information about the Non-Executive & Independent Directors:

##### 1. Background details:

| SN | Name of the Director     | Background details   |
|----|--------------------------|--|
| 1  | Mr. K. Jairaj            | <p>K. Jairaj, a member of the 1976 batch of the Indian Administrative Service, has held distinguished appointments in the infrastructure, energy, transport and urban development sectors, including a role as Additional Chief Secretary, Energy Department and Chairman, BESCO, Managing Director, Bangalore International Airport Ltd; Managing Director, Karnataka Power Corporation Ltd; Managing Director, Karnataka State Road Transport Corporation; Commissioner, Bangalore City Corporation for two terms; Commissioner for Commercial Taxes and Principal Secretary to the Chief Minister. With N.R. Narayanamurthy, Chairman Emeritus of Infosys, Mr. Jairaj established the Bangalore International Airport Limited, India's first greenfield airport on public private partnership basis with Siemens, Germany.</p> <p>Mr. Jairaj served with the World Bank, Washington D.C. USA, as senior public sector management specialist in the Africa region between 2004-2006.</p> <p>Mr. Jairaj's has academic background in economics, public policy and management. He has a Bachelor of Arts (Honours) degree from Bangalore University, Master of Arts degree in Economics from the Delhi School of Economics, M.P.A. Woodrow Wilson School Of Public And International Affairs, Princeton University and M.P.A, Kennedy School of Government, Harvard University, U.S.A, where he was Edward's Mason Fellow. Mr. K. Jairaj is active in the National Management Movement and served as President, All India Management Association (AIMA), the only IAS officer to have done so; Past President Bangalore Management Association; currently on the Board of Governors, Indian Institute of Management, Kashipur.</p> <p>He was on the Board of Governors of Indian Institute of Management, Bangalore from 2000 to 2004. He is associated with several educational and not-for-profit institutions. He has been appointed as Additional Independent Director on June 17, 2015.</p> |
| 2. | Dr. Ravindra H. Dholakia | <p>Dr. Ravindra H. Dholakia, a retired Professor of IIM, Ahmedabad, has more than 38 years of experience in regional economic development, economic analysis and policy, international economics and health economics. He holds a post-doctoral research fellowship from the University of Toronto and a PhD in Economics from M S University, Baroda. Earlier, he has served as a consultant to State and Central governments, private sector institutions and international organizations such as WHO, UNICEF, ADB and World Bank. He has also been a member of various committees appointed by the Government and has more than 140 research papers and 22 books to his credit.</p>   |

| SN | Name of the Director         | Background details  |
|----|------------------------------|---|
| 3. | Mrs. Meera Shankar           | Meera Shankar joined the Indian Foreign Service in 1973 and had an illustrious career spanning 38 years. She served in the Prime Minister's Office for six years, from 1985 to 1991 working on foreign policy and security matters. Thereafter, she led the Commercial Wing in the Indian Embassy in Washington as Minister (Commerce) till 1995. She returned as Director General of the Indian Council of Cultural Relations overseeing India's cultural diplomacy. She has had extensive experience in South Asia having worked on Bangladesh, Sri Lanka and Maldives as Under Secretary and Deputy Secretary in the Ministry of External Affairs. Later, as Joint Secretary she headed divisions dealing with neighbours, Nepal and Bhutan, and the South Asian Association of Regional Cooperation (SAARC). As Additional Secretary, she handled the UN and international security issues. She served as Ambassador of India to Germany from 2005 to 2009 and then to the United States from 2009 to 2011. She has been appointed as Additional Independent Director on June 17, 2015. |
| 4. | Mrs. Lisa Caroline MacCallum | Ms. Lisa Caroline MacCallum began her professional life in Accounting, Finance and Consulting with KPMG in Australia and the USA. She enjoyed a long career at NIKE Inc (2001-2014) based in the USA, serving on the executive leadership team in commercial and brand strategy roles and as Vice President of NIKE's Corporate Philanthropy and Global Community Investments. Prior to joining NIKE, Lisa co-founded a Tokyo-based multi-media and executive education company, Business Breakthrough, Inc. She currently serves as an ESG Advisory Board member of KAO Corporation Japan and is an independent non-executive Director of Bond University Australia Limited and Seattle based employee experience company Limeade Limited.   |

## 2. Past remuneration other than sitting fees:

Nil

## 3. Job profile and their suitability:

The Independent Directors have vast experience in the functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. Detailed profile of the Directors is given in point 1 above. The elaborated experience of the Directors in various sectors helps in enriching the Board discussions and deliberations and taking decisions that are beneficial for the growth of the Company.

## 4. Remuneration proposed:

1% of net profit as calculated as per Section 198 of the Act in case of profit or minimum remuneration calculated as per Schedule V of the Act in case of no/inadequacy of profits for subsequent three financial years, i.e. 2023-24 to 2025-26 to be paid to the Non-executive Directors including Independent Directors.

## 5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of the Directors, his/her responsibilities and contribution and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration

paid to similar senior level counterparts in other Companies in the industry.

## 6. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Except for drawing remuneration, there is no other pecuniary relationship with the Company or with the managerial personnel of the Company.

## 7. Recognition or Awards:

Nil

## VII. Other Information:

### 1. Reasons of loss or inadequate profits:

The Company has been profitable on standalone and consolidated basis for FY 23 and the Company doesn't envisage at this point any such adversities that may hamper the profitability of the Company in the subsequent years.

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

N.A.

### 3. Expected increase in productivity and profits in measurable terms:

The Company has been profitable on standalone and consolidated basis for FY 23 and the Company doesn't envisage at this point any such adversities that may hamper the profitability of the Company in the subsequent years.

**VIII. Disclosures:**

The information and disclosures of the remuneration of Non-Executive Directors including Independent Directors is provided in the Corporate Governance Report, forming part of the Annual Report, under the heading "details of remuneration".

**For Item Nos. 7, 8, 9 & 10:**

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means

of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

In the financial year 2023-24, the Company, along with its subsidiary(ies), propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company, either directly or along with its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on May 29, 2023, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 7, 8, 9 & 10 of this Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22nd November 2021 is provided herein below:

**A. Resolution Item No. 7: Particulars of material related party transactions to be entered by Adani Electricity Mumbai Limited, a subsidiary of the Company (AEML)**

| SN   | Particulars  | Details   |
|------|--|---|
| i.   | Name of the Related Party  | Adani Enterprises Limited (AEL)   |
| ii.  | Type of transaction  | The transaction involves purchase of power, purchase of coal, rendering of service, receipt of service and other transactions for business purpose from/ to AEL.  |
| iii. | Material terms and particulars of the proposed transaction   | Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).<br><br>The above arrangement will be continuing business transactions. Approval of the shareholders is being sought for transaction for 2 financial years starting from FY 2023-24. |
| iv.  | Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise) | AEL is an entity under common control with the Company / AEML.  |
| v.   | Tenure of the proposed transaction   | FY 2023-24 and FY 2024-25   |
| vi.  | Value of the proposed transaction  | Not to exceed ₹3,100 crore in any financial year  |



| SN    | Particulars   | Details                         |
|-------|---|---------------------------------|
| vii.  | Value of RPT as % of – <ul style="list-style-type: none"> <li>Company's audited consolidated annual turnover of ₹13,840 Crores for the financial year 2022-2023.</li> <li>Subsidiary's annual standalone turnover of ₹8,692 Crores for the financial year 2022-23.</li> </ul> | Approx. 22%.<br><br>Approx. 36% |
| viii. | 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 financial indebtedness   | Not Applicable                  |
|       | (ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security  | Not Applicable                  |
|       | (iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction  | Not Applicable                  |

| SN  | Particulars   | Details   |
|-----|---|---|
| ix. | Justification as to why the RPT is in the interest of the Company.  | <p>AEML, a subsidiary of the Company, is an electricity distribution company providing electricity to ~ 3 million consumers in Mumbai and is instrumental in the Company's goal to emerge among the largest power distribution businesses in India's private sector across the following platforms: superior service, rich experience, proactive technology investments, operational excellence, prudent capital management programme and renewable energy.</p> <p>As part of the Company's business strategy, AEML propose to enter into various transactions with AEL including purchasing of power/coal and rendering and availing of services forming part of business strategy.</p> <p>For procuring power from AEL, the company has entered into a Medium term power purchase agreement with AEL based on Competitive Tendering process and as per the norms specified by Maharashtra Electricity Regulatory Commission (MERC)</p> <p>These transactions not only smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of power to the end consumers, without interruptions. The dealings between AEML and AEL also bring greater efficiency, synergies of centralization, cost reduction and operational simplification.</p> <p>All the transactions shall be in the ordinary course of business of the Company and on an arm's length basis.</p> |
| x.  | Copy of the valuation or other external party report, if any such report has been relied upon.              | Not Applicable  |
| xi. | Any other information relevant or important for the members to take a decision on the proposed transaction. | None  |

**B. Resolution Item No. 8: Particulars of material related party transactions to be entered by Adani Electricity Mumbai Limited, a subsidiary of the Company (AEML)**

| SN   | Particulars  | Details   |
|------|--|---|
| i.   | Name of the Related Party                                  | Adani Hybrid Energy Jaisalmer Four Limited (AHEJFL)   |
| ii.  | Type of transaction  | The transaction involves supply of power by AHEJFL to AEML under the power purchase agreement for a tenure of 25 years.   |
| iii. | Material terms and particulars of the proposed transaction | <p>AEML is one of the largest electricity discom catering to customers in Mumbai and its sub-urban regions.</p> <p>AHEJFL is in the business of generation of power using renewable sources of energy.</p> <p>AEML has entered into the power purchase agreement (PPA) with AHEJFL under the competitive tender process.</p> <p>The purchase of power from AHEJFL shall be in the ordinary course of business of the AEML and on an arm's length basis.</p> <p>The fixed PPA tariff is ₹3.24/ kWh for a period of 25 years with minimum CUF requirements of 50%. The tariff is approved by Maharashtra Electricity Regulatory Commission.</p> <p>The above arrangement will be continuing business transactions. Approval of the shareholders is being sought for Power Purchase for 25 financial years starting from FY 2023-24.</p> |

| SN    | Particulars   | Details  |
|-------|---|--|
| iv.   | Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)  | AHEJFL is an entity under common control with the Company / AEML.  |
| v.    | Tenure of the proposed transaction  | 25 years, considering that it is a long-term fixed price contract. |
| vi.   | Value of the proposed transaction   | Not to exceed ₹1,100 crore in any financial year                   |
| vii.  | Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹13,840 Crores for the financial year 2022-2023.</li> <li>• Subsidiary's annual standalone turnover of ₹8,692 Crores for the financial year 2022-23.</li> </ul> | <p>Approx. 8%.</p> <p>Approx. 13%</p>                              |
| viii. | 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 financial indebtedness   | Not Applicable   |
|       | (ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security  | Not Applicable   |
|       | (iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction  | Not Applicable   |

| SN  | Particulars   | Details  |
|-----|---|--|
| ix. | Justification as to why the RPT is in the interest of the Company.  | AEML had issued tenders towards procurement of Hybrid (Solar / Wind) Power on long term basis, wherein it had laid down criteria and bidders who met the prescribed criteria were eligible to participate and submit their bids. Pursuant to the said process, AHEJ4L emerged as the lowest bidder for the supply of Hybrid Power, which is in line with the applicable laws and regulations and as per the guideline issued by Maharashtra Electricity Regulatory Commission (MERC) Post approval of MERC, based on the tender process, AEML & AHEJ4L has entered Long Term Power Procurement (LTPP) agreement for 25 Years, which will further enable AEML to meet its Renewable Power Obligation (RPO) as per the norms of Maharashtra Electricity Regulatory Commission (MERC). All the transactions shall be in the ordinary course of business of the Company and on an arm's length basis. The long term fixed price contract is in line with the industry practice. The PPA will ensure assured price to AEML and will eliminate the price volatility. |
| x.  | Copy of the valuation or other external party report, if any such report has been relied upon.              | Not Applicable   |
| xi. | Any other information relevant or important for the members to take a decision on the proposed transaction. | None   |

**C. Resolution Item No. 9: Particulars of material related party transactions to be entered by MPSEZ Utilities Limited (MUL), a Wholly Owned Subsidiary of the Company**

| SN   | Particulars  | Details   |
|------|--|---|
| i.   | Name of the Related Party  | Adani Power Limited (APL)   |
| ii.  | Type of transaction  | The transaction involves purchase of power under long-term Power Purchase Agreement (PPA).  |
| iii. | Material terms and particulars of the proposed transaction   | <p>The transaction involves supply of power by APL to MUL under the power supply agreement for a tenure of 15 years, under the competitive tender process.</p> <p>MUL had resolve to procure electricity from a power generating station that would dedicate a contracted capacity of 360 MW for production of electricity and supply thereof to consumers. However, MUL has the right to reduce Contracted Capacity based on demand with prior written notice.</p> <p>APL is in the business of generation of power.</p> <p>The supply of power to MUL shall be in the ordinary course of business of the APL and on an arm's length basis.</p> <p>Fixed Charge considering 360 MV at ₹5/ kWh @ 85% PLF, for a period of 15 years.</p> <p>The above arrangement will be continuing business transactions. Approval of the shareholders is being sought for power purchase for 15 financial years starting from FY 2023-24.</p> |
| iv.  | Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise) | APL is an entity under common control with the Company / MUPL.  |
| v.   | Tenure of the proposed transaction   | 15 years  |
| vi.  | Value of the proposed transaction  | Not to exceed ₹1,600 crore in any financial year  |

| SN    | Particulars   | Details   |
|-------|---|---|
| vii.  | Value of RPT as % of – <ul style="list-style-type: none"> <li>Company's audited consolidated annual turnover of ₹13,840 Crores for the financial year 2022-2023.</li> <li>Subsidiary's annual standalone turnover of ₹236 Crores for the financial year 2022-23.</li> </ul> | Approx. 12%.<br><br>Approx. 678%<br>MUL is expanding its Capacity.  |
| viii. | 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 financial indebtedness   | Not Applicable  |
|       | (ii) Applicable terms, including covenants, tenure, interest rate and repayments schedule, whether secured or unsecured; if secured, the nature of security   | Not Applicable  |
|       | (iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction  | Not Applicable  |
| ix.   | Justification as to why the RPT is in the interest of the Company.  | MUL has invited proposal for pre-qualification of bidders who own and operate a power generating station and offer to supply electricity there from. MUL had prescribed the technical and commercial terms and conditions and invited bids in accordance with the Guidelines issued by the Central Government, under section 63 of the Act vide Notification No. 23/17/2013-R&R (Vol-VI) dated 05.03.2019.<br><br>After evaluation of the Bids, APL emerged L1 Bidder, based on which MUL had entered Power Supply Agreement with APL on long term basis.<br><br>Power Purchase Agreement is approved by Gujarat Electricity Regulation Commission. The long term fixed price contract is in line with the industry practice. The PPA will ensure assured price to MUL and will eliminate the price volatility. |
| x.    | Copy of the valuation or other external party report, if any such report has been relied upon.  | Not Applicable  |



| SN  | Particulars   | Details |
|-----|---|---------|
| xi. | Any other information relevant or important for the members to take a decision on the proposed transaction. | None    |

**D. Resolution Item No. 9: Particulars of material related party transactions to be entered by ATL HVDC Limited, a Wholly Owned Subsidiary of the Company (ATL HVDC)**

| SN    | Particulars  | Details  |
|-------|--|--|
| i.    | Name of the Related Party  | Adani Electricity Mumbai Infra Ltd. (AEMIL)  |
| ii.   | Type of transaction  | Providing financial assistance in the form of interest bearing inter corporate deposit(s)/loans, in one or more tranches.  |
| iii.  | Material terms and particulars of the proposed transaction   | Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).<br><br>The above arrangement will be continuing business transactions. Approval of the shareholders is being sought for financial assistance for 3 financial years starting from FY 2023-24. |
| iv.   | Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)   | ATL HVDC and AEMIL are fellow subsidiaries   |
| v.    | Tenure of the proposed transaction   | 3 years  |
| vi.   | Value of the proposed transaction  | Not to exceed Rs. 2,128 Crore in any financial year  |
| vii.  | Value of RPT as % of – <ul style="list-style-type: none"> <li>• Company's audited consolidated annual turnover of ₹13,840 Crores for the financial year 2022-2023.</li> <li>• Subsidiary's annual standalone turnover of ₹ Nil Crores for the financial year 2022-23.</li> </ul> | Approx. 15%<br><br>Not applicable, AEMIL is executing project  |
| viii. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:   | ATL HVDC propose to provide Inter Corporate Deposits / loans, to AEMIL in multiple tranches from its sources.  |
|       | (i) Details of financial indebtedness  | Not Applicable   |

| SN  | Particulars  | Details  |
|-----|--|--|
|     | (ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security | Repayment of Inter Corporate Deposit(s) will be over a period of three years from date of disbursement; however, the borrower will have the right to make pre-payment without any pre-payment penalty during the tenure of Inter Corporate Deposit(s).<br>Interest would be charged at appropriate market rate; however, the pricing may change in case of any movement in credit profile of AEMIL.<br>The Inter Corporate Deposit(s) would be under unsecured category. |
|     | (iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction                 | The funds will be utilised by AEMIL for construction of project 1000MW High-Voltage Direct Current (HVDC) Transmission link between MSETCL Kudus and Adani Electricity Mumbai Limited (AEMIL) Aarey  |
| ix. | Justification as to why the RPT is in the interest of the Company.   | Please refer "Background, details and benefits of the transactions" appended below.<br>All the transactions shall be in the ordinary course of business of the Company and on an arm's length basis.   |
| x.  | Copy of the valuation or other external party report, if any such report has been relied upon.   | Not Applicable   |
| xi. | Any other information relevant or important for the members to take a decision on the proposed transaction.  | None   |

### Background, details and benefits of the transaction

- (i) Financial assistance in nature of Inter corporate deposits of revolving nature, not exceeding ₹2,128 Crore, in any financial year, in one or more tranches.

ATL is one of the largest private sector power transmission and distribution companies in India and is involved in setting up and operating power transmission lines through its subsidiary companies. Adani Electricity Mumbai Infra Limited (AEMIL) has conceptualized 1000MW HVDC (voltage source converter based) Transmission link between MSETCL Kudus and Adani Electricity Mumbai Limited (AEMIL) Aarey with estimated project of INR 7,215 Crores.

The aforementioned transaction(s) assist in furthering business opportunities and synergy(ies) for Adani Transmission Limited.

The Project Cost is estimated at INR. 7,215 Crores and is proposed to be financed by ATL HVDC Limited, wholly owned subsidiary of ATL, in form of Inter Corporate Deposit in multiple tranches and multiple times, spread over FY 2023-24 to FY 2025-26. Appropriate market rate of interest will be charged by ATL HVDC Limited on Financial assistance extended to AEMIL.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing of the Ordinary Resolutions as set out in Item nos. 7, 8, 9 & 10 of this Notice, for approval by the Members of the Company.

Mr. Gautam S. Adani, Mr. Rajesh S. Adani and Mr. Anil Sardana and their relatives are deemed to be concerned or interested in these resolutions.

None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolutions, as set out in Item no. 7, 8, 9 & 10 of this Notice.

### For Item No. 11

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. K V M & Co. Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2023-24, at a fee of ₹50,000/- plus applicable Taxes and reimbursement of out of pocket expenses, as remuneration for cost audit services for the Financial Year 2023-24.

Date: 29th May, 2023.  
Place: Ahmedabad

Registered Office:  
Adani Corporate House, Shantigram,  
Nr. Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad – 382 421  
Gujarat, India.  
CIN: L40300GJ2013PLC077803

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 Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 11 of this Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2024.

The Board recommends passing of the Ordinary Resolution as set out in Item no. 11 of this Notice, for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution, as set out in Item no. 8 of this Notice.

For and on behalf of the Board  
Adani Transmission Limited

**Jaladhi Shukla**  
Company Secretary  
Membership No. FCS 5606

## Annexure To Notice

### Particulars of Directors seeking Appointment / Re-appointment

| Name of Director                       | Age, Date of Birth (No. of Shares held) | Qualification | Nature of expertise in specific functional area  | Name of the companies in which he holds directorship as on 31st March, 2023   | Name of committees' in which he holds membership/ chairmanship as on 31st March, 2023   |
|--|---|---------------|--|---|---|
| Mr. Rajesh S. Adani<br>(DIN: 00006322) | 58 Years<br>07.12.1964<br>(Note 2)      | B.Com.        | Mr. Rajesh S. Adani has been associated with Adani Group since its inception. He is in charge of the operations of the Group and has been responsible for developing its business relationships. His proactive, personalized approach to the business and competitive spirit have helped towards the growth of the Group and its various businesses. | <ul style="list-style-type: none"> <li>• Adani Transmission Limited^^</li> <li>• Adani Power Limited^^</li> <li>• Adani Enterprises Limited^^</li> <li>• Adani Ports and Special Economic Zone Limited^^</li> <li>• Adani Green Energy Limited^^</li> <li>• Adani Welspun Exploration Limited</li> <li>• Adani Institute for Education and Research</li> <li>• Adani Trading Services LLP</li> <li>• Adani Tradeline Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>• Adani Transmission Limited^^</li> <li>• Stakeholders' Relationship Committee (Member)</li> </ul> |

^^Listed Companies.

#### Notes -

1. Represents Membership / Chairmanship of two committees viz. audit committee and stakeholders' relationship committee as per Regulation 26 of the SEBI Listing Regulations.
2. Mr. Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust) holds 60,16,34,660 Equity Shares of the Company. Mr. Rajesh S. Adani hold 1 (one) Equity Share of the Company in his individual capacity.

## Annexure To Notice

### Particulars of Directors seeking Appointment / Re-appointment

| Name of Director                    | Age, Date of Birth (No. of Shares held) | Qualification   | Nature of expertise in specific functional area  | Name of the companies in which he holds directorship as on 31st March, 2023   | Name of committees <sup>1</sup> in which he holds membership/ chairmanship as on 31st March, 2023   |
|-------------------------------------|---|---|--|---|---|
| Mr. Anil Sardana<br>(DIN: 00006867) | 63 Years<br>16.04.1959<br>(Nil)         | An honours graduate in Electrical Engineering from Delhi University, a Cost Accountant (ICWAI) and holds a PGDM from All India Management Association | Mr. Anil Sardana has more than 43 years of experience in the infrastructure space, particularly in the Energy and Telecom sectors having managed complex transitions, developments & operations as well as Engineering, Procurement and Construction assignments. He had also worked at NTPC (14 years); BSES (7 years) and Tata Group where he spent 18 years.<br><br>Mr. Anil Sardana holds a degree of bachelors' in engineering from University of Delhi. He also holds a Post Graduate degree in Cost Accountancy (ICWAI) and a Post-Graduate Diploma in Management. He has attended Top Management Program at the Indian Institute of Management, Ahmedabad. | <ul style="list-style-type: none"> <li>• Adani Transmission Limited<sup>^ ^</sup></li> <li>• Adani Power Limited<sup>^ ^</sup></li> <li>• Adani Electricity Mumbai Limited</li> <li>• Adani Electricity Mumbai Infra Limited</li> <li>• AEML SEEPZ Limited</li> <li>• Adaniconnex Private Limited</li> <li>• Adani Data Networks Limited</li> <li>• Adani Electricity Navi Mumbai Limited</li> <li>• India Energy Exchange Systems, Applications &amp; Products in Data Processing (SAP) – Executive Advisory Board</li> <li>• UN women</li> <li>• Miraclefeet Foundation for Eliminating Clubfoot</li> <li>• Confederation of Indian Industry</li> </ul> | <ul style="list-style-type: none"> <li>• Adani Transmission Limited<sup>^ ^</sup></li> <li>• Stakeholders' Relationship Committee (Member)</li> </ul> |

<sup>^ ^</sup> Listed Companies.

#### Notes -

1. Represents Membership / Chairmanship of two committees viz. audit committee and stakeholders' relationship committee as per Regulation 26 of the SEBI Listing Regulations.



## Annexure to Notice



**DHARMESH PARIKH & CO LLP**  
CHARTERED ACCOUNTANTS  
(LLPIN: AAW-6517)

303/304, "Milestone"  
Nr. Drive-in-Cinema, Opp.T.V.Tower,  
Tilalaj, Ahmedabad-380054  
Phone: 91-79-23434466  
Email: info@dharmeshparikh.net  
Website: www.dharmeshparikh.net

## CERTIFICATE

## To whom soever it may concern

On the basis of review of necessary documents, records and available information as on the date of certificate and explanation provided to us by **Adani Transmission Limited** (CIN L40300GJ2013PLC077803) (the "Company"), having its registered office at, Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382 421, we certify the following in terms of Regulation 45(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- the Company was incorporated on 09th December 2013 and ever since there has been no change in the name of the Company. In view of the same, complying with the condition of a time period of at least one year being elapsed from the last name change does not arise.
- the condition of at least fifty percent of the total revenue in the preceding one-year period to be accounted for by the new activity suggested by the new name is not applicable as there is no change in the activity suggested by new name.
- since there is no new activity / project, the condition of investment of amount of atleast fifty percent of the assets in the new activity/project is not applicable.

This certificate is issued as per requirements of Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to certify that the above-mentioned information is true to the best of my knowledge and belief, according to the books and documents/records produced before us for verification and relied upon & on the request of the management of the Company for onwards submission.

Place: Ahmedabad

Date: 29.05.2023



**For, Dharmesh Parikh & Co LLP**  
Chartered Accountants  
Firm Registration No.: 112054W/W100725

*Chirag Shah*

**(CA. CHIRAG SHAH)**  
Partner  
Membership No. 122510  
**UDIN: 23122510BGUGSG4618**