



## MALANA POWER COMPANY LIMITED

Regd. Office: Village Chauki, Post Office Jari, District Kullu, Himachal Pradesh-175105, India  
Corp. Office: Bhilwara Tower, A-12, Sector-1, Noida-201301, Uttar Pradesh, India  
Corporate Identity Number: U40101HP1997PLC019959  
Phone: 0120-4390300 (EPBAX), Fax: 0120-2536268 E-mail: [ankur.vijay@lnjbhilwara.com](mailto:ankur.vijay@lnjbhilwara.com)

### **NOTICE OF 26<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of Malana Power Company Limited will be held on Wednesday, 20<sup>th</sup> day of September, 2023 at 02:30 p.m. (IST) through Video Conferencing / Other Audio Visual Means ("VC/OAVM"), without physical presence of members at the AGM venue to transact businesses as set out in this notice. The venue of the AGM shall be deemed to be the Registered Office of the Company Village Chauki, Post Office Jari, District Kullu, Himachal Pradesh-175105, India.

The following businesses will be transacted at the AGM:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) the audited financial statement as at 31<sup>st</sup> March 2023, the Report of the Board of Directors and the Auditors thereon.
  - b) the audited consolidated financial statement as at 31<sup>st</sup> March 2023, and the Reports of the Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹ 8.60 per equity share, already paid for the financial year ended March 31, 2023.
3. To appoint a Director in place of Ms. Tima Iyer Utne (DIN: 06839949), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

#### **SPECIAL BUSINESS:**

4. **Ratification of Remuneration payable to Cost Auditors of the company for the Financial Year 2023-24.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s K. G. Goyal & Co., Cost Accountants (Firm registration No. 000017) who were appointed by the Board of Directors of the Company, to conduct the audit of the cost records for the financial year 2023-24, be paid the



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remuneration of ₹ 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and out of pocket expenses that may be incurred by them during the course of audit.”

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

By Order of the Board  
**For Malana Power Company Limited**

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

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

Date: 28<sup>th</sup> August, 2023  
Place: Noida (U.P.)



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### NOTES:-

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in regard to the business as set out in Item Nos. 4 above in the forthcoming AGM, as it is unavoidable in nature, and the relevant details as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed hereto.
2. Ministry of Corporate Affairs (“MCA”) has vide its circular dated 28 December 2022 read together with circulars dated 5 May 2022, 13 January 2021, 5 May 2020, 13 April 2020 and 8 April 2020 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”), 26<sup>th</sup> AGM of the Company is being held through VC / OAVM facility, which does not require physical presence of members at a common venue. The Members can attend and participate in the AGM through VC/OAVM only.
3. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes. Therefore, attendance slip and route map are not annexed to this notice.
4. Pursuant to the MCA circulars, the notice of the 26<sup>th</sup> AGM are being sent only by email to the members at their email addresses registered with the Company.
5. The attendance of the Members attending the 26<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at [ankur.vijay@lnjbhilwara.com](mailto:ankur.vijay@lnjbhilwara.com)
6. Members are requested to send their queries at least 7 days in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the meeting or send the queries through email at [ankur.vijay@lnjbhilwara.com](mailto:ankur.vijay@lnjbhilwara.com)
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars dated 28 December 2022 read together with circulars dated 5 May 2022, 13 January 2021, 5 May 2020, 13 April 2020 and 8 April 2020.
8. Corporate Members are required to send scanned Copy (PDF/JPG Format) of its Board Resolution authorizing its representative to attend and vote at the Annual General Meeting (AGM) through VC / OAVM on its behalf to the email id: [ankur.vijay@lnjbhilwara.com](mailto:ankur.vijay@lnjbhilwara.com)



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9. In case of a demand for a poll, the members shall cast their vote on the resolutions only by sending emails through their email addresses that are registered with the Company. The said emails to be sent to [ankur.vijay@lnjbhilwara.com](mailto:ankur.vijay@lnjbhilwara.com)

10. Instructions for members participating in the 26<sup>th</sup> AGM through VC/OAVM facility are as under:

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

**Zoom Meeting Link:**

<https://zoom.us/j/95755942660?pwd=Yk94RE5FV3NKK0kxN3p2dC9RcDhoUT09>

**Meeting ID : 957 5594 2660**

**Passcode : 929692**

- Members may also attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to the Meeting Room via the Zoom application. Members are encouraged to join the Meeting through Laptops for better experience.
- In case of Android/ I-phone connection, participants will be required to download and Install the Zoom application as given in link above. Application may be downloaded from Google Play Store/ App Store.
- Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
- The helpline number/mail id for joining the Meeting through electronic mode is as below:

Phone: +91 9024546294 E-mail: [ankur.vijay@lnjbhilwara.com](mailto:ankur.vijay@lnjbhilwara.com)

11. The Members can join the AGM through VC/OAVM facility which shall be kept open for the members from 02:15 p.m. i.e. 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start of the AGM.

12. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

13. In case of joint holders, if any, attending the AGM, only such joint holder whose name appears as the first holder in the order of names as per the register of the members of the Company will be entitled to vote.



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14. The annual report of the Company shall be available on the website of the Company [www.malanapower.com](http://www.malanapower.com)
15. Copy of Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon are enclosed.
16. On 2<sup>nd</sup> August 2022 and 1<sup>st</sup> November 2022, the Board of Directors had declared an Interim Dividend of ₹ 5.60 and ₹ 3.00 per equity share respectively of the face value of ₹ 10 each, on the paid-up Equity Share Capital of the Company, for the Financial Year 2022-23 and was paid to all eligible shareholders as on record date.
17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, shall be available electronically for inspection by the members during the AGM.

By Order of the Board  
For Malana Power Company Limited

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

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

Date: 28<sup>th</sup> August, 2023  
Place: Noida (U.P.)



## MALANA POWER COMPANY LIMITED

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

Pursuant to section 102(1) and all other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice dated 28<sup>th</sup> August 2023.

#### **Item No.4**

The Board, on the recommendation of the Audit Committee, has re-appointed M/s K. G. Goyal & Co., Cost Accountants as Cost Auditor of the Company to conduct the audit of the Cost Accounting records of the Company for the financial year 2023-24 on such remuneration as may be agreed upon between Mr. O. P. Ajmera, Executive Director, CEO & CFO of the Company and M/s K. G. Goyal & Co., Cost Accountants and re-imburement of out of pocket expenses.

In line with the direction of the Board, the management has approved a fee of ₹ 50,000/- plus applicable taxes and out of pocket expenses incurred for the purpose of cost audit, as remuneration to cost auditor for the financial year 2023-24.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Therefore, consent of the members is requested as set out at Item No. 4 of the Notice, for ratification of the remuneration payable to the Cost Auditors for the financial year 2023-24.

The Board is of the opinion that the item no. 4, being a Special Business in this Notice is unavoidable and thus recommends for approval by the members. The Board recommends the resolution at Item No. 4 for your approval as an Ordinary Resolution.

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

By Order of the Board  
**For Malana Power Company Limited**

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

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

Date: 28<sup>th</sup> August, 2023  
Place: Noida (U.P.)



## MALANA POWER COMPANY LIMITED

### ANNEXURE -1 TO THE NOTICE OF ANNUAL GENERAL MEETING

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

S. No	Particulars	Information
1.	Item No.	3
2.	Name of the Director	Ms. Tima Iyer Utne
3.	Category of Directorship	Non-Executive Director
4.	DIN	06839949
5.	Date of Birth	14/11/1960
6.	Age	62 Years
7.	Date of First Appointment on the Board	11/03/2014
8.	Qualification	Bachelor of Science (B. Sc.) Hons Mathematics
9.	Experience and Expertise in Specific Functional Areas	Ms. Tima Iyer Utne serves as Senior Vice President of South Asia and Turkey at International Hydropower, Statkraft. Ms. Utne is responsible for development, construction, operation of hydropower projects and assets in Turkey. Previously, she was a Partner in KPMG. She has over 33 years of work experience in Mergers & Acquisitions (M&A), Risk Management, Renewable Energy, Business Development, and Business Strategy.
10.	List of other Public Limited Companies in which Directorship held	1. AD Hydro Power Limited
11.	List of other Private Limited Companies in which Directorship held	1. Statkraft India Private Limited 2. Tidong Power Generation Private Limited 3. Nellai Renewables Private Limited
12.	Others	Foreign Companies 1. Himal Power Limited 2. Statkraft Enerji AS 3. Kargi Kizilirmak Enerji AS 4. Cakit Enerji AS
13.	Chairman/Member of Committees of Board of Directors of Company	i. Audit Committee- Chairperson ii. Nomination & Remuneration Committee- Chairperson iii. Corporate Social Responsibility Committee- Member
14.	Chairman/Member of Committees of Board of Directors of other Company	
14.1	Audit Committee	-
14.2	Nomination & Remuneration	AD Hydro Power Limited - Chairperson



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	Committee	
14.3	Stakeholders Relationship Committee	-
14.4	CSR Committee	AD Hydro Power Limited - Member
14.5	Risk Management Committee	-
15.	No. of Equity Share held in the Company	Nil
16.	No. of Board Meetings attended during the year	5 (Five) out of 5 (Five) Board Meetings
17.	Terms and Conditions of appointment/ reappointment along with remuneration sought to be paid	Non-Executive Director liable to retire by rotation with no remuneration and commission
18.	The Remuneration last drawn	Not Applicable
19.	Relationship with other directors, Manager and Key Managerial Personnel	No relationship with other directors, Manager and Key Managerial Personnel.
20.	Justification for choosing the Independent Director	Not Applicable