



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

NOTICE OF 27TH ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of the Members of Malana Power Company Limited will be held on Monday, 23rd day of September, 2024 at 03:00 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 31st March 2024, the Report of the Board of Directors and the Auditors thereon.
 - b) the audited consolidated financial statement as at 31st March 2024, and the Reports of the Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹ 13.50 per equity share, already paid for the financial year ended March 31, 2024.
3. To appoint a Director in place of Mr. O. P. Ajmera (DIN: 00322834), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re- appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. Knut Leif Brede Erichsen as Director

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

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



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his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and rules thereto.”

5. **Ratification of Remuneration payable to Cost Auditors of the company for the Financial Year 2024-25.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s K. G. Goyal & Co., Cost Accountants (Firm registration No. 000017) who were appointed by the Board of Directors of the Company, to conduct the audit of the cost records for the financial year 2024-25, be paid the Remuneration of ₹ 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and out of pocket expenses, if any, incurred by them during the course of audit.

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

By Order of the Board
For Malana Power Company Limited

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

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

Date: 28th August, 2024

Place: Noida (U.P.)

NOTES:-

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022 and No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively 'MCA Circulars'), the Company is convening the 27th Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue.
2. As per the provisions of Clause 3.A.II. of the General Circular No.20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 4 & 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forms part of this Notice.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in regard to the business as set out in Item Nos. 4 & 5 above in the forthcoming AGM, as it is unavoidable in nature, and the relevant details as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed hereto.
4. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes. Therefore, attendance slip and route map are not annexed to this notice.
5. Pursuant to the MCA circulars, the notice of the 27th AGM are being sent only by email to the members at their email addresses registered with the Company.
6. The attendance of the Members attending the 27th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at ankur.vijay@lnjbhilwara.com
7. Members are requested to send their queries at least 7 days in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the meeting or send the queries through email at ankur.vijay@lnjbhilwara.com
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
9. Corporate Members are required to send scanned Copy (PDF/JPG Format) of its Board Resolution authorizing its representative to attend and vote at the Annual General Meeting (AGM) through VC / OAVM on its behalf to the email id: ankur.vijay@lnjbhilwara.com
10. In case of a demand for a poll, the members shall cast their vote on the resolutions only by sending emails through their email addresses that are registered with the Company. The said emails to be sent to ankur.vijay@lnjbhilwara.com



11. Instructions for members participating in the 27th AGM through VC/OAVM facility are as under:

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

Zoom Meeting Link:

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

Meeting ID : 967 3091 5027

Passcode : 222799

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

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

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

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

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

15. The annual report of the Company shall be available on the website of the Company www.malanapower.com

16. Copy of Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon are enclosed.



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17. On 10th May 2023, the Board of Directors had declared an Interim Dividend of ₹ 13.50 per equity share of the face value of ₹ 10 each aggregating to ₹ 199.16 Crores, on the paid-up Equity Share Capital of the Company, for the Financial Year 2023-24 and was paid to all eligible shareholders as on record date.
18. 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: 28th August, 2024
Place: Noida (U.P.)

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

Pursuant to section 102(1) and all other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 & 5 of the accompanying Notice dated 28th August, 2024.

Item No. 4

On the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on 8th May 2024, in terms of Section 152, 161 of the Companies Act, 2013, had appointed Mr. Knut Leif Bredo Erichsen (DIN: 07270992) as Additional Director, to be designated as Director, subject to the approval of the shareholders in the ensuing 27th Annual General Meeting of the Company by way of ordinary resolution.

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

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

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

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

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

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

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



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Item No. 5

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

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

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Therefore, consent of the members is requested as set out at Item No. 5 of the Notice, for ratification of the remuneration payable to the Cost Auditors for the financial year 2024-25.

The Board is of the opinion that the item no. 5, being a Special Business in this Notice is unavoidable and thus recommends for approval by the members. The Board recommends the resolution at Item No. 5 for your approval as an Ordinary Resolution.

None of the Directors & Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise, in the proposed Resolution set out at Item No. 5.

By Order of the Board
For Malana Power Company Limited

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

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

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



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ANNEXURE -1 TO THE NOTICE OF ANNUAL GENERAL MEETING

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

S. No	Particulars	Information	Information
1.	Item No.	3	4
2.	Name of the Director	Mr. Om Prakash Ajmera	Mr. Knut Leif Bredo Erichsen
3.	Category of Directorship	Executive Director	Non-Executive Director
4.	DIN	00322834	07270992
5.	Date of Birth	22.09.1961	08.10.1958
6.	Age	62 Years	65 Years
7.	Date of First Appointment on the Board	4 th February, 2020	8 th May, 2024
8.	Qualification	Chartered Accountant, Company Secretary	Hydrologist from University of Oslo, Norway
9.	Experience and Expertise in Specific Functional Areas	36 Years He is a qualified Chartered Accountant and Company Secretary having a rich and a diversified experience of 36 years leading the power sector of the Company.	40 Years Mr. Bredo Erichsen is a Hydrologist from University of Oslo, Norway. He worked as Assistant Professor and Consultant before he joined Statkraft in the year 2001. In Statkraft, Mr. Erichsen has worked in the market division before he went to Albania as Country Head. He has also worked in Turkey as Asset Manager. Presently, he is the Deputy Country Head for Statkraft India.
10.	List of other Public Limited Companies in which Directorship held	1. AD Hydro Power Limited 2. Chango Yangthang Hydro Power Limited 3. NJC Hydro Power Limited 4. BG Power Power Limited 5. Indo Canadian Consultancy Services Limited 6. LNJ Financial Services Limited	Nil
11.	List of other Private Limited Companies in which Directorship held	1. Replus Egitech Private Limited	Nil



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12.	Others	1. Balephi Javidhyut Company Limited (Nepal)	
13.	Chairman/Member of Committees of Board of Directors of Company	Nil	Nil
14.	Chairman/Member of Committees of Board of Directors of other Company		
14.1	Audit Committee	1. Chango Yangthang Hydro Power Limited- Chairman 2. NJC Hydro Power Limited- Chairman 3. BG Wind Power Limited- Chairman	Nil
14.2	Nomination & Remuneration Committee	1. Chango Yangthang Hydro Power Limited- Chairman 2. NJC Hydro Power Limited- Chairman 3. BG Wind Power Limited- Chairman	Nil
14.3	Stakeholders Relationship Committee	Nil	Nil
14.4	CSR Committee	Nil	Nil
14.5	Risk Management Committee	Nil	Nil
15.	No. of Equity Share held in the Company	Nil	Nil
16.	No. of Board Meetings attended during the year	4 (Four) out of 4 (Four) Board Meetings	Not Applicable
17.	Terms and Conditions with remuneration sought to be paid	Executive Director liable to retire by rotation	Non-Executive Director with no remuneration/ commission payable
18.	The Remuneration last drawn	₹ 38.33 Million for FY 23-24 (including commission)	Not Applicable
19.	Relationship with other directors, Manager and Key Managerial Personnel	No 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	Not Applicable