

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the Company will be held on Wednesday, 18th October 2023 at 4:30 p.m. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following items of business:

Special Business:**1. Borrowing Limits of the Company**

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

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on 18th January 2022 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for borrowing from time to time any sum or sums of monies, together with the monies already borrowed by the Company (apart from temporary Loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) upto ₹ 22,000 crore (Rupees Twenty Two Thousand crore) if the aggregate for the time being of the paid-up capital of the Company, its free reserves and securities premium is less than ₹ 22,000 crore.

RESOLVED FURTHER that the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

2. Creation of Charges

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

"RESOLVED that in supersession of the Resolution passed at at the Extraordinary General Meeting of the Company held on 18th June 2019 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment(s) thereof) and other applicable Rules made thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with the power to take over the management and concern of the Company in certain events, to or in favour of all or any of the financial institutions/banks/insurance companies/other investing agencies/trustees for holders of debentures/bonds/other instruments which may be issued to and subscribed by all or any of the financial institutions/banks/insurance companies/other investing agencies or any other person(s)/bodies corporate by way of private placement or otherwise to secure Rupee/foreign currency loans, debentures, bonds or other instruments (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon at the respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the aforesaid parties or any of them under the Agreements/Arrangements entered into/to be entered into by the Company in respect of the said Loans, shall not at any time exceed the limit of ₹ 27,500 crore (Rupees Twenty Seven Thousand Five Hundred crore).

RESOLVED FURTHER that the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

NOTES:

1. Pursuant to General Circulars No.14/2020 dated 8th April 2020, No.17/2020 dated 13th April 2020, No.20/2020 dated 5th May 2020, No. 02/2021 dated 13th January 2021, No. 21/2021 dated 14th December 2021, No. 2/2022 dated 5th May 2022 and No. 10/2022 dated 28th December 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the Extraordinary General Meeting (EGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated 12th May 2020, 15th January 2021, 13th May 2022 and 5th January 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
2. In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the EGM of the Company is being held through VC/OAVM on Wednesday, 18th October 2023 at 4:30 p.m. (IST). The proceedings of the EGM will be deemed to be conducted at the Office of The Tata Power Company Limited at Bombay House, 24, Homi Mody Street, Mumbai 400 001 which shall be deemed venue of the EGM.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("**Secretarial Standards-2**") in regard to the business as set out in Item Nos.1 and 2 for the resolution as set out in the Notice convening the Meeting of the Company, is annexed hereto and forms part of the Notice of the Meeting.
4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.**
5. Corporate Members intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the EGM through VC/OAVM and to vote thereat are requested to send a certified copy of the Board Resolution/authorisation by e-mail at jemahernosh@tatapower.com
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Members will be allowed to pose questions during the course of the EGM. The queries can also be given in advance by e-mail at jemahernosh@tatapower.com
7. In the case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. In line with the MCA Circular dated 5th May 2020, Notice of the EGM along with the Explanatory Statement is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company.
9. The Members can join the EGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the EGM by following the procedure mentioned in the Notice.

10. INSTRUCTIONS FOR MEMBERS ATTENDING THE EGM THROUGH VC/OAVM:

- The Members will be provided with a facility to attend the EGM through VC/OAVM through the Microsoft Teams platform and they may access the same from the link sent on their e-mail. On clicking the link as provided by the Company, the Members will be able to attend and participate in the proceedings of the EGM and pose questions.
- Members may join the EGM through Laptops, Smartphones, Tablets and iPads for a better experience. Further, Members will be required to allow a camera and to use the Internet at a good speed to avoid any disturbance during the EGM. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- The Chairman shall, at the EGM, at the end of discussion on the resolution on which voting is to be held, allow voting, for all those Members who are present during the EGM through VC/OAVM.
- Only those Members who will be present at the EGM through VC/OAVM facility and are otherwise not barred from doing so, shall be eligible to vote at the EGM.
- Members who need assistance before or during the EGM may contact Mr. Jeraz E. Mahernosh, Company Secretary by e-mailing at jmahernosh@tatapower.com.
- The Notice will also be available on the Company's website at www.tatapowerrenewables.com
- The EGM shall be conducted through the Microsoft Teams platform and as the number of members is less than 50, the Chairman may decide to conduct the voting by show of hands, unless demand for a poll is made by any member in accordance with Section 109 of the Act. In case of a poll on any resolution at the EGM, Members are requested to convey their vote at jmahernosh@tatapower.com.
- Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to jmahernosh@tatapower.com upto the conclusion of EGM.
- All the documents referred to in this Notice along with statutory records and registers/returns including 'Register of Directors and Key Managerial Personnel and their shareholding' as maintained under Section 170 of the Act, shall be available for inspection electronically during business hours except Saturday, Sunday and National Holiday from the date hereof up to the date of this EGM and during the EGM. Members seeking inspection of such documents may send their request in writing in advance to the Company at jmahernosh@tatapower.com

By Order of the Board of Directors of
Tata Power Renewable Energy Limited

Jeraz E. Mahernosh
Company Secretary
FCS No.: 7008

Mumbai, 20th July 2023

Registered Office:

c/o The Tata Power Co. Ltd., Corporate Center B,
34, Sant Tukaram Road, Carnac Bunder,
Mumbai 400 009.

CIN: U40108MH2007PLC168314

Tel: 022 67171637

e-mail: tprel@tatapower.com

Website: www.tatapowerrenewables.com

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 1 and 2 of the accompanying Notice dated 20th July 2023.

Item Nos.1 and 2: At their meeting held on 18th January 2022 the Members of the Company consented to the Board of Directors of the Company borrowing from time to time such sum or sum(s) of monies not exceeding at any time the sum of ₹ 15,000 crore on such terms and conditions as the Board may be deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

At their meeting held on 18th June 2019 the Members of the Company consented to the Board for creation of mortgages, charges and hypothecations to secure borrowings upto ₹ 12,000 crore.

In view of its strategic intent to be one of the largest renewable player in the Indian market, the Company has aggressive growth plans. The Company is also in the process of executing various renewable solar, group captive, hybrid and other projects. In order to meet the financial requirements for the current and future projects as also for meeting other corporate requirements, borrowings limits previously sanctioned by the Members are proposed to be increased to ₹ 22,000 crore.

The proposed borrowings of the Company may, if necessary, be secured by way of mortgages, charges and hypothecations on the Company's movable/immovable properties, present and future, in favour of the financial institutions/banks/insurance companies/other investing agencies/trustees for the holders of debentures/bonds/other instruments. As the documents to be executed by, with, or in favour of, the lender/parties may contain the power to take over the management and concern of the company in certain events, it is necessary for the Members to pass a resolution for creation of mortgages, charges and hypothecation to secure such borrowings. Since security to be provided is usually 1.25 times the amount borrowed, it is proposed to seek shareholder consent for creation of charges upto ₹ 27,500 crore.

The Board recommends the Resolutions at Item Nos.1 and 2 of the accompanying Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item Nos.1 and 2 of the accompanying Notice.

By Order of the Board of Directors,
For Tata Power Renewable Energy Limited

Jeraz E. Mahernosh
Company Secretary
FCS No.:7008

Mumbai, 20th July 2023

Registered Office:

c/o The Tata Power Co. Ltd., Corporate Center B,
34, Sant Tukaram Road, Carnac Bunder,
Mumbai 400 009.

CIN: U40108MH2007PLC168314

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Website: www.tatapowerrenewables.com