

NOTICE OF EXTRA ORDINARY GENERAL MEETING

To,
The Members;
Board of Directors
Debenture Trustee
Secretarial Auditors &
Statutory Auditors

Notice is hereby given that the Extra-Ordinary General Meeting of ReNew Wind Energy (Jath) Limited (“Company”) will be held on Shorter Notice on Saturday, June 26, 2021 at 11.00 A.M. at ReNew Hub, Commercial Block 1, Zone 6, Golf Course Road, DLF City Phase – V, Gurugram, Haryana 122009 to transact the following business:

SPECIAL BUSINESS:

1. APPROVE THE PAYMENT OF COMMISSION TO MR. TANTRA NARAYAN THAKUR, INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** subject to the provisions of Section 149,197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act, consent of the Members be and hereby accorded to pay remuneration as per the terms of appointment of Mr. Tantra Narayan Thakur i.e. INR 30,00,000/- (Rupees Thirty Lacs Only) each financial year as profit related commission during the entire term of his appointment i.e. 3 years (F.Y. 2020-21 to 2022-23).

RESOLVED FURTHER THAT wherein any financial year during the tenure of his appointment, the Company has no profit or inadequate profit, the aforesaid remuneration or as may be approved by the Board of Directors of the Company from time to time shall be paid as remuneration”

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary for the purpose of giving effect to the above resolution.”

**By order of the Board
For ReNew Wind Energy (Jath) Limited**


**Nitish Kumar
Company Secretary
M. No: ACS - A33380**

**Date: June 26, 2021
Place: Gurugram**

ReNew Wind Energy (Jath) Limited
CIN: U40101DL2012PLC236227

Corporate Office

ReNew.Hub, Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurugram - 122009,
Tel: +91 124 489 6670, Fax: +91 124 489 6699, Email: info@renewpower.in, Website: www.renewpower.in

Registered Office

138, Ansal Chambers-II, Bhikaji Cama Place, Delhi - 110066, Tel: +91 11 4677 2200, Fax: +91 11 4111 2980

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”), relating to the Special Business to be transacted at the Extra-Ordinary General Meeting is annexed hereto as “**Annexure I**”.
2. Entry to the place of meeting will be regulated by an Attendance Slip which is annexed hereto as “**Annexure II**” to the Notice. Members/Proxies attending the meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, WHO NEED NOT BE A MEMBER OF THE COMPANY, TO ATTEND AND VOTE INSTEAD OF HIMSELF. PROXIES IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING. THE PROXY FORM IS ANNEXED HERETO AS “**ANNEXURE III**”.
4. In case of corporate Shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Act, for such representation may please be forwarded to the Company.
5. Pursuant to Section 20(2) of the Act, read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their Shareholders electronically.
6. The documents related to matters set out in the notice shall be open for inspection at the registered office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days up to and including the date of meeting.
7. Route map and land mark details for the venue of general meeting are annexed as **Annexure-IV**.

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ANNEXURE I:

EXPLANATORY STATEMENT AS PER THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item 1: APPROVE THE PAYMENT OF COMMISSION TO MR. TANTRA NARAYAN THAKUR, INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors upon the recommendation of Nomination and Remuneration Committee of the Company, approved and further recommended the payment of remuneration of INR 30,00,000/- (Rupees Thirty Lacs Only) as profit related Commission as per the terms of appointment of Mr. Tantra Narayan Thakur, Independent Director of the Company to the shareholders for their approval. The shareholders of the Company approved appointment terms of Mr. Thakur vide Ordinary Resolution in their Extra-Ordinary General Meeting held on January 15, 2021.

Mr. Thakur is a former member of prestigious Civil Service in India, and has more than 40 years of experience with government, private global companies in India and South Asia. He brings to the Board his vast experience and knowledge in the field of finance and management.

Section 197 of the Companies Act, 2013 ("Act") prescribes that except with the approval of the company in general meeting by a special resolution the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed (a) one percent of the net profits of the company, if there is a managing or whole-time director or manager, (b) three percent of the net profits in any other case. Further, as per the recent amendment made in Schedule V vide March 18, 2021 notification by Ministry of Corporate Affairs, a company could now pay remuneration in excess of the limits prescribed under Part II, Section II of Schedule V by passing a Special resolution in the shareholders meeting.

In the opinion of the Board, the Company is having inadequate profits during F.Y. 2020-21 to pay the remuneration to Mr. Thakur, Independent Director and may have inadequate profits in coming years as well. Therefore, pursuant to Section 197 read with Schedule V, Part II, Section II and any other applicable provisions of the Companies Act, 2013 ("the Act") along with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company requires an approval of the Shareholders through special resolution to pay Director commission in excess of the limits prescribed under the Act.

Additional information as required to be furnished as per the Schedule V of the Companies Act, 2013 is provided under "**Annexure-A**".

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“Annexure – A”

Sl. No.	I. General information																																																			
1	Nature of industry	Renewable Energy																																																		
2	Date or expected date of commencement of commercial production	Company is operational since 2012																																																		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																																																		
4	Financial performance based on given indicators	<p>Following are the results of the Company for the last four years, at glance:</p> <p align="center">(Amounts in INR thousands)</p> <table border="1"> <thead> <tr> <th rowspan="3">Particulars</th> <th colspan="4">Financial years</th> </tr> <tr> <th colspan="3">Audited</th> <th>Unaudited</th> </tr> <tr> <th>2017-18</th> <th>2018-19</th> <th>2019-20</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td>Gross Revenue</td> <td>889,709</td> <td>1,016,748</td> <td>1,042,749</td> <td>8,36,465</td> </tr> <tr> <td>Profit/(Loss) before Income Tax</td> <td>(12,281)</td> <td>142,215</td> <td>170,245</td> <td>39,792</td> </tr> <tr> <td colspan="5">Less: Provision for Taxation</td> </tr> <tr> <td>Current Tax</td> <td>-</td> <td>17,858</td> <td>-</td> <td>-</td> </tr> <tr> <td>Deferred Tax</td> <td>(137,851)</td> <td>19,275</td> <td>114,867</td> <td>10,623</td> </tr> <tr> <td>Tax for earlier years</td> <td>-</td> <td>(408)</td> <td>(106)</td> <td>240</td> </tr> <tr> <td>Net Profit/(loss) after Tax</td> <td>125,570</td> <td>105,490</td> <td>55,484</td> <td>28,929</td> </tr> </tbody> </table>			Particulars	Financial years				Audited			Unaudited	2017-18	2018-19	2019-20	2020-21	Gross Revenue	889,709	1,016,748	1,042,749	8,36,465	Profit/(Loss) before Income Tax	(12,281)	142,215	170,245	39,792	Less: Provision for Taxation					Current Tax	-	17,858	-	-	Deferred Tax	(137,851)	19,275	114,867	10,623	Tax for earlier years	-	(408)	(106)	240	Net Profit/(loss) after Tax	125,570	105,490	55,484	28,929
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5	Foreign investments or collaborations, if any	The Company is a wholly owned subsidiary of ReNew Power Private Limited. 93.08% of equity of ReNew Power Private Limited is held by FIIs, Pension Funds and Foreign Investors.																																																		

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II. Information about the appointee:		
1	Background details	<p>Mr. Thakur is a former member of prestigious Civil Service in India, has more than 40 years of experience with government, private global companies in India and South Asia. Widely acclaimed as innovative professional for setting up and managing businesses, he is serving as non-executive Board Member of AD Hydro Power Limited, Malana Power Limited etc. He was on the Board of InfraCo Asia Development Pte Ltd, Singapore for many years. During 2012-2015, He was advisor for Fortum India, a subsidiary of Fortum (TAQA India Limited (A subsidiary of Abu Dhabi based energy and water authority) and for the Essar Group. Mr. Thakur was a member of the management board of TERI University and a Faculty of the Faculty of Management Services of Delhi University. He was member of the Advisory Board of TERI for a number of years and was a member of the Finance Committee of Jawahar Lal Nehru University (JNU).</p> <p>He has held position of Chairman & Managing Director- PTC India Limited, Chairman & Managing Director- PTC India Financial Services Limited, Director (Finance & Financial Operations) -Power Finance Corporation Limited, Secretary to Chief Minister-Bihar etc.</p>
2	Past remuneration	Nil
3	Recognition or awards	<p>He was instrumental for setting up of first Power Exchange in India and also credited for turning around of Power Finance Corporation (PFC) India in one year as Director (Finance & Financial Operations). He launched several debt issues, domestic and international for PFC very successfully, revamped treasury functions and set up consultancy unit. He had been persuaded by the Govt. of India to join PFC at a time when the company was a sick one and within a year of his tenure it became one of the best performing companies of the Govt. He was deputed to UNHCR, Geneva for performance audit on behalf of UN Board of Auditors. He served as member of the Prime Minister's Task Force (headed by Dr. C. Rangarajan) on the socio-economic development of Jammu Kashmir.</p>
4	Job profile and his suitability	<p>He is appointed as an Independent Director for a term of 3 (three) consecutive years w.e.f December 19, 2020. Considering his knowledge on various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, Mr. Thakur is best suited for the said profile.</p>
5	Remuneration proposed	As stated in the resolution
6	Comparative	Taking into account the contribution made by Mr. Thakur in the affairs

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	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)	of the Company, his academic background, rich experience, the increasing key role he is playing, the proposed remuneration is reasonable and in lines with the remuneration levels in the industry across the Country.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Mr. Thakur is an Independent Director and holds no pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel.
III. Other information:		
1	Reasons of loss or inadequate profits	The major reason for inadequate profits of the Company is due to unprecedented fall in wind circulation in FY 2020-21.
2	Steps taken or proposed to be taken for improvement	The Company is confident about the prospects of the business going forward. FY 2020-21 has been challenging for the company and Industry due to unprecedented fall in wind circulation in FY 2020-21. This sort of fall has not been seen in last decade. It is expected that the Company will have a better wind season in the coming years.
3	Expected increase in productivity and profits in measurable terms	The Company has earned profit (after tax) of INR 28,929 (Amount In Thousands) as per the draft financials for the year ending March 31, 2021 and the Company is expected to do well in future.
4	Any default committed by the Company in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor	No such default has been committed.

Accordingly, the Board recommends passing of the Special Resolution as set out in the Notice by the shareholders in relation to remuneration payable to Mr. Tantra Narayan Thakur, Independent Director which tends to exceed the prescribed limits as provided under the provisions of the Act.

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The concern or interest, financial or otherwise in respect of item no. 1 under Special Business of:

- i. Director and KMP (except Mr. T.N. Thakur to the extent of his directorship) - None
- ii. Every other Key Managerial Personnel - None
- iii. Relatives of persons mentioned in (i) and (ii) (except relatives of Mr. T.N. Thakur) - None

This statement may also be regarded as an appropriate disclosure under the Act.

By order of the Board
For ReNew Wind Energy (Jath) Limited

A handwritten signature in black ink, appearing to read 'Nitish Kumar'.

Nitish Kumar
Company Secretary
M. No: ACS - A33380

Date: June 26, 2021

Place: Gurugram

ReNew Wind Energy (Jath) Limited

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ANNEXURE II:

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the venue)

I hereby record my presence at the Extra-Ordinary General Meeting of M/s ReNew Wind Energy (Jath) Limited on Saturday, June 26, 2021 at ReNew Hub, Commercial Block 1, Zone 6, Golf Course Road, DLF City Phase – V, Gurugram, Haryana 122009 at 11.00 A.M.

Full Name of the Shareholder/ Authorized representative: _____

residing at/having registered office at _____

Folio No. [●]

No. of Shares held: [●]

Name of Proxy (if any): [●]

Signature of the-Shareholder/Proxy/
Corporate Representative*

** Strike out whichever is not applicable*

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ANNEXURE III:

PROXY FORM - MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: M/s ReNew Wind Energy (Jath) Limited
(CIN: U40101DL2012PLC236227)

Registered Office of the Company: 138 Ansal Chambers-II, Bhikaji Cama Place, New Delhi-66

Name of the Member (s): _____ residing at/having registered office at _____ & e-mail Id: _____ bearing Folio No. _____.

I / We, being the Member(s) of _____ (In words _____) equity shares of M/s ReNew Wind Energy (Jath) Limited hereby appoint –

1. Name: _____ Address _____
E-mail Id: _____
Signature: _____, or failing him / her

2. Name: _____ Address : _____
E-mail Id: _____
Signature: _____, or failing him / her

3. Name: _____ Address : _____
E-mail Id: _____
Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Saturday, June 26, 2021, at ReNew Hub, Commercial Block 1, Zone 6, Golf Course Road, DLF City Phase – V, Gurugram, Haryana 122009 at 11.00 AM and at any adjournment thereof, in respect of resolutions set out in the Notice convening the meeting.

Signed this ____ day of _____, 2021

Signature of Shareholder (s)

Affix Re. 1
Revenue
Stamp

Signature of Proxy Holder (s)

Note: This form of proxy in order to be effective, should be duly completed, stamped, executed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

ReNew Wind Energy (Jath) Limited
CIN: U40101DL2012PLC236227

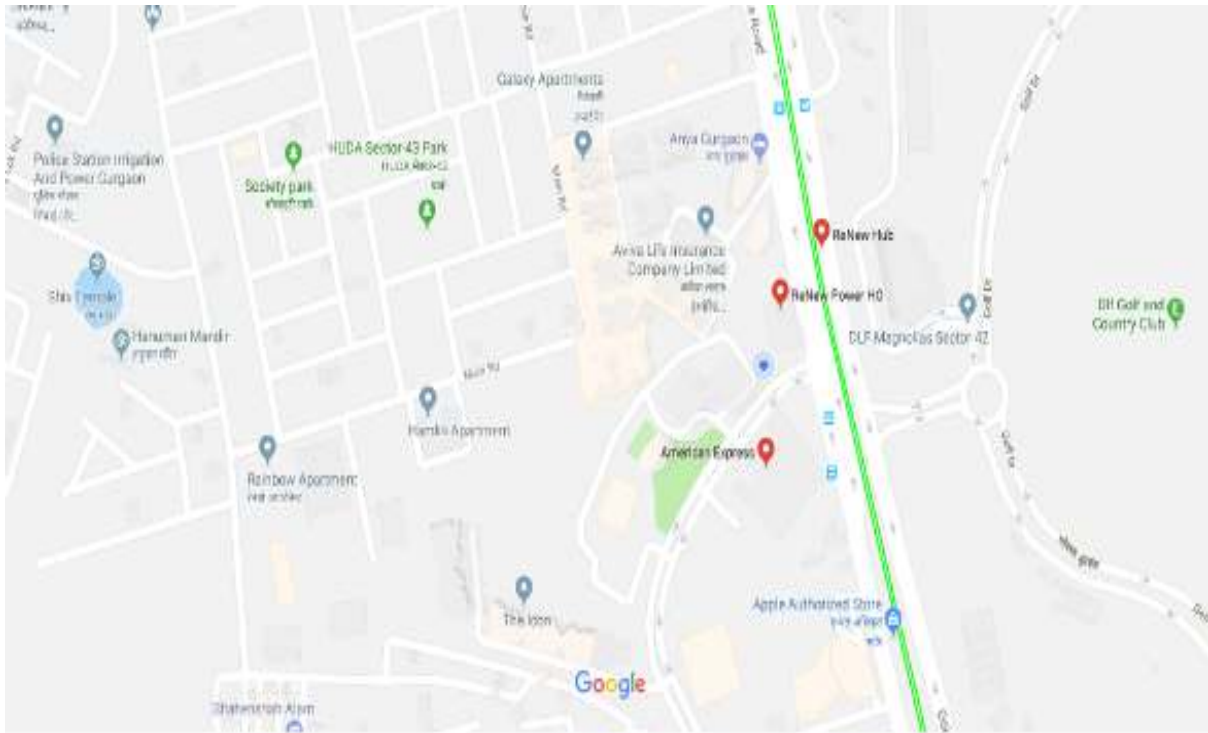
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Annexure-IV



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