

NOTICE OF 22nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of BSES Yamuna Power Limited will be held on Thursday, 21st day of September, 2023, at 11:00 a.m. through video conferencing for transacting the following business:

ORDINARY BUSINESS:

- 22.1** To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.
- 22.2** To appoint a Director in place of Shri Virendra Singh Verma (DIN: 07843461), who retires by rotation under the provisions of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 22.3** To ratify the remuneration payable to M/s. Balwinder & Associates, Cost Accountants appointed as Cost Auditors of the Company for the Financial Year 2023-24.

To consider and if thought fit, 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, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of Rs. 2,66,000/- (Rupees Two Lakh Sixty-Six Thousand Only) plus out of pocket expenses of Rs. 25,000 (Rupees Twenty-Five Thousand Only) plus Goods and Services Tax (GST), as applicable for the financial year 2023-24 to be paid to M/s Balwinder & Associates, Cost Accountants (Firm Registration No. 000201), appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the financial year 2023-24, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

- 22.4** To appoint Shri Shurbir Singh, IAS as a Director of the Company.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Qualification of Directors) Rules,

2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Shurbir Singh, IAS (DIN: 07331962) who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 28, 2023 pursuant to the provision of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Chief Executive Officer or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be deemed necessary, proper, desirable or expedient in its absolute discretion for the purpose of giving effect to the aforesaid resolution.”

22.5 To appoint Dr. Ashish Chandra Verma, IAS as a Director of the Company.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr. Ashish Chandra Verma, IAS (DIN: 00260070) who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 06, 2023 pursuant to the provision of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Chief Executive Officer or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be deemed necessary, proper, desirable or expedient in its absolute discretion for the purpose of giving effect to the aforesaid resolution.”

22.6 To re-appoint Shri Amarjeet Singh as Chief Executive Officer designated as Manager of the Company.

To consider and, if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and as per the terms and conditions of the Agreement and any other applicable provisions of law and based on the recommendation of the Nomination and Remuneration Committee of the Board, consent of the Members be and is hereby accorded for the re-appointment of Shri Amarjeet Singh as Chief Executive Officer designated as Manager defined u/s 2(53) of the Act and termed as Key Managerial Personnel of the Company for a period of 2



years with effect from July 01, 2023 to perform the duties as required under the Act and such other duties as may be assigned to him by the Board from time to time.

RESOLVED FURTHER THAT in accordance with the provisions of the Section 203 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent of the members be and is hereby accorded to the re- appointment of Shri Amarjeet Singh (Chief Executive Officer designated as Manager defined under Section 2(53) of the Act) as Key Managerial Personnel to perform the duties assigned to him by the Board from time to time.

RESOLVED FURTHER THAT during the tenure of the above re-appointment, Shri Amarjeet Singh shall be entitled to remuneration of Rs. 1,26,00,000/- Cost-to-Company (CTC) which is inclusive of all perquisites, benefits and retiral benefits, of which fixed pay will be Rs. 94,50,000/- per annum and a Performance Linked Incentive of Rs. 31,50,000/- per annum and also entitled to benefits applicable to other employees as per the rules of the Company.

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year during the tenure of Shri Amarjeet Singh as Chief Executive Officer designated as Manager of the Company, the remuneration payable to him shall be within the limits prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) as amended from time to time.

RESOLVED FURTHER THAT the Board based on the recommendation of the Nomination and Remuneration Committee of the Board, be and is hereby authorized to provide annual increment / performance linked incentive payable during tenure of his appointment in accordance with the Remuneration Policy for Directors, Key Managerial Personnel, Senior and Top Management adopted by the Board, and subject to the same being in line with the limits set out under the Act, read with Schedule V thereto as amended from time to time and as approved by the members.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be deemed necessary, proper, desirable or expedient in its absolute discretion for the purpose of giving effect to the aforesaid resolution.”

By the order of the Board
For **BSES Yamuna Power Limited**



[Signature]
Suresh Kumar Agarwal
Company Secretary
FCS 7751

Date : 02.08.2023
Place : New Delhi

NOTES:

- 1) Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to items of Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
- 2) Information in respect of the Directors/Key Managerial Personnel of the Company seeking appointment/re-appointment as set out in Item no. 22.2, 22.4, 22.5 and 22.6 as required under Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India, is annexed hereto as Annexure "A" of the notice of the Meeting.
- 3) For record purposes, the place of the meeting shall be at "Ganga" Conference Hall, 2nd Floor, BSES Bhawan, Nehru Place, New Delhi – 110019.
- 4) The Ministry of Corporate Affairs (MCA) has vide General Circular No. 10/2022 dated December 28, 2022, allowed companies:
 - i) To send the annual reports to shareholders through an email who have registered their email id with the Company/ Depositories.
 - ii) To hold AGM through video conference (VC) or other audio-visual means (OAVM).
 - iii) Since AGM is conducted via VC or OAVM, where physical attendance of the members has been dispensed with, there is no requirement of appointment of proxies. Hence, appointment of proxies is not allowed for this meeting.
- 5) A person, whose name is recorded in the Register of Members maintained by the Company as on date of meeting shall be entitled to attend the meeting.
- 6) Corporate members intending to make their authorised representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting on the e-mail of the Company Secretary of the Company.
- 7) Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 8) All documents referred to in this Notice along with statutory records and registers/ returns including 'Register of Directors and Key Managerial Personnel and their shareholding', maintained under Section 170 of the Companies Act 2013, as required to be kept open for inspection under 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 AGM and at the AGM. Members seeking to inspect such documents can send an email to suresh.agarwal@relianceada.com.
- 9) The Notice of the AGM along with the Annual Report 2022-23 is being sent by electronic mode to Members entitled to receive such e-mail as per records of the Company or as provided by the depository.
- 10) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.
- 11) Members have been provided with the annual reports on their registered e-mail ids. Members are requested to consider it before the meeting or they can print the Annual Report as per their convenience.



- 12) Members are requested to keep their copy of Annual Report with them during AGM.
- 13) Members desiring any information with regard to Accounts/Reports are requested to submit their queries addressed to the Director(s) or Company Secretary at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
- 14) **General Instruction for accessing and participating in the 22nd AGM through VC**
- i) The meeting shall be conducted via "CISCO WEBEX SOFTWARE" under which each member shall be provided with a meeting ID and Password through which the member shall be able to have access to the meeting.
 - ii) The CISCO software can be downloaded via <https://www.webex.com/downloads.html>. Members can download the software from the above link for their laptops and computer sets. However, if any member is attending from his/her mobile set, the software can be downloaded from play store.
 - iii) After downloading, each member shall enter into the application as a guest and then the application will ask the meeting ID and Password. Members may participate in the meeting by entering the following details:

| | |
|-------------------|------------------------|
| Meeting ID | : 2511 702 2392 |
| Password | : 123456 |
- Kindly keep the Meeting ID and Password confidential. Do not share it with anyone.
- iv) The member needs to enter meeting ID in the box and it will open a new window in which the password needs to be entered and the member will be admitted in the meeting.
 - v) Members shall be able to login to the meeting 15 minutes before the scheduled time of the meeting. Each member after logging in shall be admitted to a virtual waiting room whereby they can wait until the host starts the meeting.
 - vi) After the host starts the meeting, each of the members will be requested to mute their microphones so that their voices do not interrupt the meeting. When the host takes the name, the said member will unmute himself/herself and speak. After the discussion is over, he/she shall again mute his/ her microphone.
 - vii) It is requested to use headphones while attending the meeting so as to avoid any noise disturbance. Further, it is requested to use Wi-Fi network over cellular so as to avoid any networking problem.
 - viii) Every member shall respond to his/her name when the host introduces them to other members. In case any member has any query, then they can raise their hand and unmute themselves after they are requested to speak. The member asking query shall first provide his/her name and then ask the question.
 - ix) In case of any technical assistance, a member can mail on suresh.agarwal@relianceada.com or can either give a call on 011-4124 7118.
- 15) The Chairperson may decide to conduct voting by show of hands, unless a demand for poll is made by any member, in accordance with Section 109 of the Companies Act, 2013 and the rules made thereunder.



STATEMENT IN TERMS OF SECTION 102(1) OF THE COMPANIES ACT, 2013.

SPECIAL BUSINESS

Item No. 22.3

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on May 29, 2023, approved the appointment of M/s. Balwinder & Associates, Cost Accountants, as Cost Auditors to conduct audit of Cost Records maintained by the Company for the financial year 2023-24 at a remuneration of Rs. 2,66,000/- (Rupees Two Lakh and Sixty-Six Thousand Only) plus out of pocket expenses of Rs. 25,000/- (Rupees Twenty-Five Thousand Only) plus GST, as applicable for the financial year 2023-24.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditor needs to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for ratification of the remuneration of M/s. Balwinder & Associates, Cost Accountants.

None of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item no. 22.3 of the Notice.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 22.3 of the accompanying notice for the approval of Members.

Item No. 22.4

Shri Shurbir Singh, IAS (DIN: 07331962), Nominee Director of Delhi Power Company Limited (DPCL), was appointed as an Additional Director of the Company w.e.f. February 28, 2023 on the recommendation of the Nomination and Remuneration Committee. In accordance with the provisions of Section 161 of the Companies Act, 2013, The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying its intention to propose the candidature of Shri Shurbir Singh, IAS for the office of Director. Shri Shurbir Singh, IAS holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as Director as provided under Companies Act, 2013. Shri Shurbir Singh, IAS is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company.

The details of Shri Shurbir Singh, IAS are given in **Annexure "A"**.

Except Shri Shurbir Singh, IAS, none of the Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No 22.4 of the Notice

The Board accordingly recommends the Ordinary Resolution set out at Item No. 22.4 of the accompanying notice for the approval of Members.



Item No. 22.5

Dr. Ashish Chandra Verma, IAS (DIN: 00260070), Nominee Director of Delhi Power Company Limited (DPCL) was appointed as an Additional Director of the Company with effect from March 06, 2023 on the recommendation of the Nomination and Remuneration Committee. In accordance with the provisions of Section 161 of the Companies Act, 2013. Dr. Ashish Chandra Verma, IAS holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as Director as provided under Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying its intention to propose the candidature of Dr. Ashish Chandra Verma, IAS for the office of Director. Dr. Ashish Chandra Verma, IAS is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company.

The details of Dr. Ashish Chandra Verma, IAS are given in **Annexure "A"**.

Except Dr. Ashish Chandra Verma, IAS, none of the Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No 22.5 of the Notice.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 22.5 of the accompanying notice for the approval of Members.

Item No. 22.6

Shri Amarjeet Singh was appointed as Chief Executive Officer designated as "Manager" under Section 2(53) of the Companies Act, 2013 for a period of two years with effective from July 01, 2021 by the Board of Directors in their meeting held on June 29, 2021 and by the Shareholders at their Annual General Meeting held on September 24, 2021 pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force). He also satisfies the conditions as laid down in the Part-I of Schedule V of the Companies Act, 2013.

Performance review of Shri Amarjeet Singh has been found satisfactory as per KRA's/targets set by the organization in his previous term. The details of Shri Amarjeet Singh are given in **Annexure "A"**.

Further, it was proposed to re-appoint Shri Amarjeet Singh as Chief Executive Officer designated as "Manager" under Section 2(53) of the Companies Act, 2013 under category of "Key Managerial Personnel" for further period of two years from July 01, 2023 as approved by the Board of Directors in meeting held on May 29, 2023.

For the purpose, an agreement has been entered into by the Company with Shri Amarjeet Singh as on May 29, 2023. The said agreement contains the terms of re-appointment and remuneration during his tenure for a period of two years. The copy of the agreement is available for inspection at the Registered Office of the Company in between 11:00 a.m. to 1:00 p.m. on all working days except Saturdays and Sunday till the date of ensuing Annual General Meeting.



Except Shri Amarjeet Singh, none of the Directors/ Key Managerial Personnel of the Company/ their relatives, is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No 22.6 of the Notice.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 22.6 of the accompanying notice for the approval of Members.

By the order of the Board
For **BSES Yamuna Power Limited**




Suresh Kumar Agarwal
Company Secretary
FCS 7751

Date : 02.08.2023
Place : New Delhi

**DETAILS OF DIRECTORS AND KMP SEEKING APPOINTMENT/ RE-APPOINTMENT
AT THE 22nd ANNUAL GENERAL MEETING**

| S. No. | Particulars | Shri Virendra Singh Verma (Re-appointment) | Shri Shurbir Singh, IAS (Appointment) | Dr. Ashish Chandra Verma, IAS (Appointment) | Shri Amarjeet Singh (Re-appointment) |
|--------|----------------------------------|--|---|---|--|
| 1. | DIN/PAN | 07843461 | 07331962 | 00260070 | AARPS6727M |
| 2. | Date of Birth | 02/01/1950 | 16/12/1976 | 12/06/1969 | 13/12/1969 |
| 3. | Date of appointment on the Board | 20/07/2017 | 28/02/2023 | 06/03/2023 | 01/07/2021 |
| 4. | Qualifications | B.Sc. (Agra University), B.E. (Mech.) Hons. (IIT Roorkee), M.E. (Mech.) (App. Thermo Sc.) Hons. (IIT Roorkee), FIE (India) | IAS, Mechanical Engineer (Punjab Engineering College, Chandigarh) | IAS, M.B.B.S. | Chartered Accountant, Graduate from Kurukshetra University |
| 5. | Experience | He is Ex-Chairman of CERC having 47 years of Professional Experience in Power Sector Administration & Management, Electricity Regulation, Generation, Transmission & Distribution, Design & Engineering of Thermal & Hydro Power Stations, Energy Efficiency, Grid Operation, Training, Human Resource Management, Electricity Policy & Plans and CEA Regulations, Techno-Economics, Optimization Studies, etc. and has worked in different capacities in the various organisations such as Central Electricity Regulatory Commission (CERC), Central Electricity Authority (CEA), Bureau of Energy Efficiency (BEE), & Regional Electricity Board (now Regional Power Committee). | He is currently serving as Secretary (Power), GoNCTD and Chairman, Delhi Subordinate Services Selection Board (DSSSB). He is also Chairman-cum-Managing Director of both Delhi Power Company Limited (DPCL) and Delhi Transco Limited (DTL). In addition to above, he is also Chairman of Indraprastha Energy & Waste management Company Limited, Indraprastha Power Generation Company Limited and Pragati Power Corporation Limited. During his career of 19 years, he has held various key positions such as Chief Electoral Officer, Pondicherry; Managing Director, Delhi Tourism & Transportation Corporation, New Delhi and CEO, Delhi Urban Shelter Improvement Board, New Delhi. | He is currently serving as Principal Secretary (Finance), GoNCTD. He is also holding Directorships in Delhi Integrated Multi Modal Transit System Limited, Delhi State Industrial and Infrastructure Development Corporation Ltd, Delhi Tourism and Transportation Development Corporation Limited, Delhi State Civil Supplies Corpn Ltd. and Geospatial Delhi Limited. During his career of 28 years, he has held various key positions such as Chairman at Personal & General Administration, Delhi; Managing Director at Khadi & Village Industries; Secretary & Commissioner at Development Deptt Govt of NCT of Delhi etc. | He is having rich experience of about 26 years in power distribution, exports, contracting, and manufacturing. He has worked in various organizations like Jindal Steel & Power, Jai Mata Glass, Atlas Transport Contracting & Mechanical Services Co., SHARA Exports & BSES Rajdhani Power Limited. He has been in association with BSES for 19 years including 6 years as CFO of BSES Rajdhani Power Limited and last 2 years as CEO of BSES Yamuna Power Limited. He has exhibited very good leadership qualities, built a high degree of acceptability across the organisation, and with key stakeholders such as auditors, lenders, power suppliers, Unions etc. He has demonstrated high skills in bringing financial discipline & accountability, introduced internal controls, optimization across |

| | | | | | |
|----|---|---|---|--|--|
| | | | | | functions, improved company reporting standards and has very good understanding of business critical issues of the company like power suppliers challenges, Regulatory Assets, Lenders concerns and challenges in fresh financing. |
| 6. | Terms and Conditions of appointment/re appointment along with details of remuneration and last drawn remuneration, if applicable. | Non-Executive Director Remuneration- NA | Non-Executive Director Remuneration- NA | Non-Executive Director Remuneration- NA | Chief Executive Officer designated as Manager Remuneration- The details of the remuneration are given in the resolution. |
| 7. | Shareholding in the Company. | Nil | Nil | Nil | Nil |
| 8. | Relationships with the Other Directors, Manager and other KMP(s). | None | None | None | None |
| 9. | No. of Board Meetings attended during the financial year 2022-23 and other, Directorships, Chairmanships, Committee Memberships. | No. of Board Meetings attended: Eight (08) A. Directorship: 1. India Rural Energy and Power Private Limited 2. Aerpace Industries Limited 3. BSES Rajdhani Power Limited 4. Essar Power Gujarat Limited 5. Essar Power Transmission Company Limited | No. of Board Meetings attended: One (01) A. Directorship: 1. Indraprastha Energy & Waste Management Company Limited 2. Delhi Power Company Limited 3. Delhi Transco Limited 4. Indraprastha Power Generation Company Limited 5. Pragati Power Corporation Limited 6. TATA Power Delhi Distribution Limited 7. BSES Rajdhani Power Limited | No. of Board Meetings attended: One (01) A. Directorship: 1. Delhi Integrated Multi Modal Transit System Limited 2. Delhi State Industrial and Infrastructure Development Corporation Limited 3. Delhi Tourism and Transportation Development Corporation Limited 4. Delhi State Civil Supplies Corporation Limited 5. Geospatial Delhi Limited 6. BSES Rajdhani Power Limited. | N/A |

| | | | | | |
|--|--|--|--|---|--|
| | | | | 7. TATA Power Delhi Distribution Limited | |
| | | B. Chairmanship: NIL | B. Chairmanship: NIL | B. Chairmanship: NIL | |
| | | C. Committee Membership: NIL | C. Committee Membership: NIL | C. Committee Membership: NIL | |

