



BSES Yamuna Power Limited

Shakti Kiran Building, Karkardooma,
Delhi - 110032, India
CIN : U40109DL2001PLC111525
Tel. : +91 11 4124 7111
Fax : +91 11 4124 9765
www.bsedelhi.com

NOTICE OF 23RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of BSES Yamuna Power Limited will be held on Friday, 13th day of December, 2024, at 11:00 a.m., through Video Conferencing for transacting the following business:

ORDINARY BUSINESS:

- 23.1 To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024, and the reports of the Board of Directors and Auditors thereon.
- 23.2 To appoint a Director in place of Shri Amal Sinha (DIN: 07407776), who retires by rotation under the provisions of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 23.3 **To ratify the remuneration payable to M/s. Balwinder & Associates, Cost Accountants, appointed as Cost Auditors of the Company for the Financial Year 2024-25.**

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 ₹ 2,66,000/- (Rupees Two Lakh Sixty-Six Thousand Only) plus out of pocket expenses of ₹ 25,000 (Rupees Twenty-Five Thousand Only) plus Goods and Services Tax (GST), as applicable for the financial year 2024-25 to be paid to M/s Balwinder & Associates, Cost Accountants (Firm Registration No. 000201), who has been appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the financial year 2024-25, be and is hereby ratified.”

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

- 23.4 **To appoint Shri Virendra Singh Verma as an Independent 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 Sections 149, 150 and 152 read with Schedule IV and all 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 Virendra Singh Verma (DIN:07843461) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors with effect from October 21, 2024, pursuant to the provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who is qualified for being appointed as an Independent Director 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 his candidature for the office of Independent Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive year with effect from October 21, 2024.

RESOLVED FURTHER THAT Shri Virendra Singh Verma, will also act as lead Independent Director on the Board of the Company.

RESOLVED FURTHER THAT 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**



Suresh Kumar Agarwal
Company Secretary
FCS 7751

Date : November 18, 2024
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) This Notice has been approved by the Board of Directors by way of resolution by circulation on November 18, 2024. This Notice is in supersession of the earlier Notice dated August 01, 2024 and corrigendum to the Notice dated September 03, 2024. The 23rd Annual General Meeting of the Company was earlier scheduled to be held on Wednesday, September 25, 2024, however, with the consent of the Board of Directors by way of resolution by circulation on September 20, 2024, the Company filed an application with the Registrar of Companies of NCT of Delhi & Haryana (ROC) seeking extension for a period of 3 (three) months for holding the 23rd Annual General Meeting of the Company for the FY 2023-24. The Company had received approval from ROC on September 24, 2024 for extension for holding the 23rd Annual General Meeting of the Company for the FY 2023-24 for a period upto 3 (three) months. In view of the extension granted by ROC and to ensure that the gap between two AGMs is not more than 15 (fifteen) months as per Section 96 of the Companies Act, 2013, the Company was required to convene its 23rd Annual General Meeting for the FY 2023-24 on or before December 20, 2024. The 22nd Annual General Meeting of the Company was held on September 21, 2023.
- 3) Information in respect of the Directors of the Company seeking appointment/re-appointment as set out in Item nos. 23.2 and 23.4, 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.
- 4) As on the date of approval of Board's report i.e. May 03, 2024, Shri Sateesh Seth (DIN: 00004631) was liable to retire by rotation being the longest serving Director on the Board and was eligible to be re-appointed as Director in terms of Section 152 (6) of the Companies Act, 2013. However, Shri Sateesh Seth, nominee of Reliance Infrastructure Limited resigned from the Board of the Company w.e.f. May 14, 2024. Due to his resignation, Shri Punit Narendra Garg (DIN:00004407) being the longest serving Non-Executive Director on the Board of the Company after Shri Sateesh Seth and is eligible to be re-appointed at the ensuing Annual General Meeting of the Company as the Director, liable to retire by rotation. Meanwhile, the nomination Shri Punit Narendra Garg was withdrawn by Reliance Infrastructure Limited with effect from November 15, 2024. Accordingly, Shri Amal Sinha (DIN: 07407776) who is now being the longest serving Director is liable to retire by rotation. Accordingly, Shri Amal Sinha has been proposed for re-appointment as set out in the Item no. 23.2.
- 5) For record purposes, the place of the meeting shall be at "Ganga" Conference Hall, 2nd Floor, BSES Bhawan, Nehru Place, New Delhi – 110019.
- 6) The Ministry of Corporate Affairs (MCA) has vide General Circular No. 09/2023 dated September 25, 2023 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.

- 7) 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.
- 8) Corporate members intending to make their authorized 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 email id of the Company Secretary of the Company at suresh.agarwal@relianceada.com prior to the date of the meeting.
- 9) Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 10) 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.
- 11) The Notice of the AGM along with the Annual Report 2023-24 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.
- 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 23rd 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	:	2517 858 9290
Password	:	123456

Kindly keep the Meeting ID and Password confidential. Do not share it with anyone.

- iv) The Members 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 e-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. 23.3

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on May 3, 2024, 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 2024-25 at a remuneration of ₹ 2,66,000/- (Rupees Two Lakh and Sixty-Six Thousand Only) plus out of pocket expenses of ₹ 25,000/- (Rupees Twenty-Five Thousand Only) plus GST, as applicable for the financial year 2024-25.

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, the 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. 23.3 of the Notice.

The Board accordingly recommends the **Ordinary Resolution** set out at Item No. 23.3 of the accompanying notice for the approval of Members.

Item No. 23.4

Pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and as per the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the Company., the Board of Directors appointed Shri Virendra Singh Verma (DIN: 07843461) as an Additional Director in the capacity of Independent Director of the Company with effect from October 21, 2024.

The Company has received a declaration from Shri Virendra Singh Verma confirming that he meets the criteria of independence as prescribed under Section 149 (6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act for appointment as an Independent Director of the Company. Shri Virendra Singh Verma has consented for his appointment as an Independent Director of the Company, and has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The Company has also received notice in writing under Section 160 of the Act from a member signifying its intention to propose his candidature as an Independent Director of the Company.

In accordance with the provisions of Section 161 of the Companies Act, 2013, he holds office up to the date of the ensuing Annual General Meeting as an Additional Director and is eligible to be appointed as an Independent Director for a term of 5 (five) consecutive years with effect from October 21, 2024, During the tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152 (6) of the Act.

The Board of Directors considers it in the interest of the Company to appoint him as an Independent Director, who will also act as lead Independent Director on the Board of the Company.

Profile of Shri Virendra Singh Verma

Shri Virendra Singh Verma, aged 74 years, did his Bachelor of Science, from Agra University, BE Mechanical (Hons) and ME Mechanical (Hons) in Applied Thermal Sciences from IIT Roorkee. He has also been trained under UNDP, with CEGB, UK and Gilbert Common wealth of USA. He has wide and valuable experience in the field of Planning, Thermal and Hydro power plant engineering, project monitoring, construction, supervision, operation monitoring, human resource development, grid operations, conservation and efficiency, low carbon growth strategy and other environmental issues.

The detailed profile of Shri Virendra Singh Verma is given in **Annexure "A"**.

Except Shri Virendra Singh Verma, 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. 23.4 of the Notice.

The Board accordingly recommends the **Ordinary Resolution** set out at item No. 23.4 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 : November 18, 2024
Place : New Delhi

Annexure "A"

Details of Directors Seeking Appointment/Re-appointment at the 23rd Annual General Meeting:

S. No.	Particulars	Shri Amal Sinha (Re-appointment)	Shri Virendra Singh Verma (Appointment)
1.	DIN / PAN	07407776	07843461
2.	Date of Birth	09.03.1963	02.01.1950
3.	Date of appointment on	01.07.2021	21.10.2024
4.	Qualifications	Chartered Accountant, Cost Accountant, Graduate from Shri Ram College of Commerce	Bachelor of Science, from Agra University BE Mechanical (Hons) ME Mechanical (Hons) in Applied Thermal Sciences from IIT Roorkee He has also been trained under UNDP, with CEGB, UK and Gilbert Commonwealth of USA.
5.	Experience	<p>Shri Sinha is having rich experience of about 36 years in power distribution, manufacturing and service sector with expertise in Power Distribution business, Regulatory/Legal Affairs, Corporate Finance, Financial Restructuring and Fund Raising, Strategy Planning, Budgetary and Financial Controls and Audits.</p> <p>Shri Sinha has worked with L & T and Escorts Group, BSES Rajdhani Power Limited and Reliance Infrastructure Limited at various senior level positions. Currently, he is holding directorship in BSES Rajdhani Power Limited and Utility Powertech Limited.</p> <p>Shri Sinha is associated with the Company since 2006 managing the financial, strategic, legal and corporate affairs of the company. He held the position of Chief Executive Officer (CEO) of the Company from May 2016 to June 2021.</p> <p>Under his able leadership, the Company has performed well at all the parameters and has met all the challenges even during the peak summers of Delhi and the Company has been able to satisfy all the stakeholders such as DERC, Delhi Government, DPCL, Ministry of Power etc.</p>	<p>Shri Verma started his career in the Central Power Engineering Service. In his long standing career of over 46 years in the power sector, Shri Verma acquired wide and valuable experience in the field of Planning, thermal and hydro power plant engineering, project monitoring, construction, supervision, operation monitoring, human resource development, grid operations, conservation and efficiency, low carbon growth strategy and other environmental issues.</p> <p>Shri Verma has been associated extensively in the policy formulation by the Government, specially after the enactment of Electricity Act 2003. Shri Verma has also served as a Member Secretary of the Eastern Regional Electricity Board, Director General of the Bureau of Energy Efficiency, Member and Chairman of the Central Electricity Regulatory Commission (CERC) etc. Shri Verma has also been on Governing Council/Board of Directors of various institutions like CPRI, NPTI, CWet, DVC etc.</p> <p>Shri Verma has travelled extensively overseas and has to his credit more than 50 technical papers published and presented in the national and international forums.</p> <p>Shri Verma received Life Time Achievement Award from CBIP and</p>

			<p>from Rajiv Gandhi Technical University, Bhopal. He was awarded Leading Energy Personality Award 2014 in November 2014 from Council of Power Utilities. He was also awarded Distinguished Alumni Award of IIT Roorkee. He has been an Adjunct professor for IIT Kanpur.</p> <p>Shri Verma has been advising Govt of Rajasthan for improving their Distribution System of electricity in general including generation and transmission as a member of the task force appointed by the Govt of Rajasthan for five years. He co-authored a book namely 'Solar Energy made simple for a sustainable future', published by Springer Nature Singapore.</p>
6.	Terms and Conditions of appointment / re-appointment along with details of remuneration and last drawn remuneration, if applicable.	<p>Non-Executive Director</p> <p>Remuneration- NA</p>	<p>Independent Director</p> <p>Remuneration – He shall be paid sitting fees for attending Board and its Committee Meetings.</p>
7.	Shareholding in the Company.	Nil	Nil
8.	Relationships with the Other Directors, Manager and other KMP(s).	None	None
9.	No. of Board Meetings attended during the financial year 2023-24 and other Directorships, Chairmanships, Committee Memberships	<p>No. of Board Meetings attended: Four (04)</p> <p>(A) Directorship:</p> <ol style="list-style-type: none"> 1. BSES Rajdhani Power Limited 2. Utility Powertech Limited <p>(B) Committee Chairmanship: NIL</p> <p>(C) Committee Membership:</p> <ol style="list-style-type: none"> 1. BSES Rajdhani Power Limited <ol style="list-style-type: none"> a. Audit Committee b. Corporate Social Responsibility Committee c. Investment Committee 	<p>No. of Board Meetings attended: Four (04)</p> <p>(A) Directorship:</p> <ol style="list-style-type: none"> 2. Aerospace Industries Limited 3. India Rural Energy and Power Private Limited 4. Essar Power Gujarat Limited 5. Vijai Electricals Limited 6. Reliance Infrastructure Limited 7. BSES Rajdhani Power Ltd <p>(B) Committee Chairmanship:</p> <ol style="list-style-type: none"> 1. Reliance Infrastructure Limited <ol style="list-style-type: none"> a. Nomination and Remuneration Committee b. Risk Management Committee 2. BSES Rajdhani Power Limited <ol style="list-style-type: none"> a. Audit Committee b. Nomination and Remuneration

			<p>Committee</p> <p>c. Investment Committee</p> <p>(C) Committee Membership:</p> <p>1. Essar Power Gujarat Limited</p> <p>a. Audit Committee</p> <p>b. Risk & Compliance Committee</p> <p>c. Nomination & Remuneration Committee</p> <p>d. CSR, Sustainability & Safety Committee</p> <p>2. Aespace Industries Limited</p> <p>a. Audit Committee</p> <p>3. Reliance Infrastructure Limited</p> <p>a. Audit Committee</p> <p>b. Stakeholder Relationship Committee</p> <p>c. Corporate Social Responsibility and Sustainability Committee</p> <p>4. Vijay Electricals Limited</p> <p>a. Nomination and Remuneration Committee</p> <p>b. Audit Committee</p> <p>5. BSES Rajdhani Power Limited</p> <p>a. Corporate Social Responsibility Committee</p>
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