

Regd. Office & Corp. Mktg. Office:
9th Floor, Bakhtawar,
Nariman Point,
Mumbai 400 021.

Tel +91 22 6656 2525
Fax +91 22 4315 2515
E-mail atp@powericaltd.com
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CIN : U31100MH1984PLC032825

NOTICE

NOTICE IS HEREBY GIVEN THAT THIRTY NINTH (39TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF POWERICA LIMITED IS SCHEDULED TO BE HELD ON WEDNESDAY, 27TH SEPTEMBER, 2023 AT 12.00 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT 9TH FLOOR, BAKHTAWAR, NARIMAN POINT, MUMBAI 400021 TO TRANSACT FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the restated (Post Merger) Standalone Financial Statements along with Consolidated Financial Statements for the Financial Year ended March 31, 2022 and Reports of the Auditors thereon.

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the restated Audited Standalone Financial Statements (Post Merger) along with Consolidated Financial Statements for the Financial Year ended March 31, 2022 and the Report of the Auditors thereon, as circulated to the Members, are be and hereby considered and adopted."

2. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, are be and hereby considered and adopted."

3. **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Report of the Auditors thereon.**

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial year ended March 31, 2023 and the Report of the Auditors thereon, as circulated to the Members, be and hereby considered and adopted."

4. **To re-appoint Ms. Renu Oberoi (DIN: 00114588) as Director who retires by rotation and being eligible, has offered herself for re-appointment.**

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with applicable rules made thereunder, Ms. Renu Oberoi (DIN: 00114588), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

Special Business:

5. **To ratify the remuneration of Cost Auditor of the Company for the financial year 2023-2024**

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

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, (including any statutory modification (s) or amendment (s) thereto or re-enactment (s) thereof, for the time being in force) and recommendation of the Audit Committee, the remuneration payable to M/s. V.J. Talati & Co., Cost Accountants having Firm Registration Number R00213 who was appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2023-2024, amounting to Rs.3,30,000/- (Rupees Three Lakhs Thirty Thousand Only)(excluding Goods and Services Tax and reimbursement of out of pocket expenses) is be and hereby ratified.

FURTHER RESOLVED THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."



**By Order of the Board of Directors
For Powerica Limited**



Ms. Anita Renuse

Company Secretary & Compliance Officer

**Registered Office:
9th Floor, Bakhtawar,
Nariman Point, Mumbai – 400 021
CIN: U31100MH1984PLC032825
Date: August 29, 2023**

NOTES:

1. The relevant statement made pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, in enclosed hereto and forms part of Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE. PURSUANT TO PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH THE APPLICABLE RULES THEREON, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
3. Members/Proxies should bring duly filled attendance slips attached herewith for attending the Meeting.
4. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act will be available for inspection by the members at the AGM.

Explanatory Statement to the notice of the Annual General Meeting pursuant to Section 102(1) of the Companies Act, 2013

The Explanatory Statement sets out all material facts relating to the business(es) to be dealt at the Annual General Meeting as mentioned in the Notice:

Item No.1:

To receive, consider and adopt the restated (Post Merger) Standalone Financial Statements along with Consolidated Financial Statements for the Financial Year ended March 31, 2022 and the Reports of the Auditors thereon.

The NCLT Mumbai Bench approved the Composite scheme of Merger and Amalgamation on April 28, 2023 approving merger of below given Companies with Powerica Limited:

1. Energair Windfarms Private Limited,
2. Primeair Windfarms Limited,
3. Soverign Windfarms Private Limited,
4. Vespower Windfarms Private Limited,
5. Windeon Windfarms Private Limited,
6. Powerica Sales and Service Private Limited,
7. Empower Gensets Private Limited,
8. Everest Industrial Gases Private Limited

Pursuant to the order of merger, the financial statements for the financial year 2021-22 have been restated by giving the effect of the merger. Accordingly, The Board recommends an ordinary resolution set out at Item No. 1 for approval of the members of the Company.

None of the directors or key managerial personnel and their relatives is in any way, financially or otherwise, interested or concerned in these resolutions except to the extent of their shareholding in the Company.

Item No.4:

To re-appoint Ms. Renu Oberoi (DIN: 00114588) as Director who retires by rotation and being eligible, has offered herself for re-appointment.

Section 152 of the Companies Act, 2013 mandate certain number of directors to retire at every Annual General Meeting of the Company and be re-appointed by members. In compliance with this requirement, Ms. Renu Oberoi (DIN:00114588), retires by rotation at the ensuing AGM. She being eligible, has offered herself for reappointment. The details of Ms. Renu Oberoi are enclosed in Annexure-I to the Notice.

The Company has received consent from Ms. Renu Oberoi for re-appointment as director in terms of section 152(5) of the Act. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.



A PROMISE FOR POWER

The Board recommends resolution in Item No. 4 relating to re-appointment of Ms. Renu Oberoi as director, liable to retire by rotation for approval of the members as an Ordinary Resolution.

Item No.5:

Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on August 29, 2023 has approved the appointment of the Cost Auditors to conduct the audit of the Cost records of the Company for the financial year ending March 31, 2024.

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 members of the Company. The Board of Directors has approved his remuneration of Rs.3,30,000/- (Rupees Three Lakhs Thirty Thousand Only) (excluding Goods and Services Tax and reimbursement of out of pocket expenses) at the said Board meeting subject to ratification by members at the ensuing annual general meeting.

Accordingly, the Board of Directors recommends the passing an Ordinary Resolution as set out at Item no. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2024. M/s. V.J. Talati & Co., Cost Accountants furnished a consent regarding their eligibility for reappointment as Cost Auditors of the Company.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.



**By Order of the Board of Directors
For Powerica Limited**

At. Renuse

**Ms. Anita Renuse
Company Secretary & Compliance Officer
Membership No. ACS: - 25102**

Date: August 29, 2023

**Registered Office:
9th Floor, Bakhtawar,
Nariman Point, Mumbai – 400 021**

Annexure- I

Relevant details of Directors seeking appointment/ Re appointment as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India are provided here under:

Name of the Director	Ms. Renu Oberoi
DIN	00114588
Designation	Whole-time Director
Experience and qualification	Ms. Renu Oberoi has completed higher secondary education and holds diploma in fashion designing from Lodnon College of Fashion. She has been associated with our Company since 2012 specifically with wind division for over six years.
Age	49
Date of first appointment in Current designation	20/03/2017
Shareholding in the Company as on 31st March, 2023	46,33,717 shares
Inter se relationship between • Directors • Key Managerial Personnel	Daughter of Mr. Naresh Oberoi (CMD) Sister of Mr. Bharat Oberoi (WTD) Same as above
No. of Board Meetings attended during the financial year 2022-23	4 out of 5 (80%)
Details of remuneration last drawn (₹)	NA*
Terms and Conditions of reappointment	Reappointment due to retiring by rotation
Details of proposed remuneration (₹)	NA*
Chairperson/Membership of the Statutory Committee(s) of the Board of Directors of the Company	NIL
Other Companies in which she is a Director excluding Directorship in Private and Companies under Section 8 of the Companies Act, 2013	NIL
Chairperson/Membership of Statutory Committee(s) of the Board of Directors of other Companies in which she is a Director*	NIL

*Not applicable for reappointment due to retiring by rotation

Form No. MGT – 11**PROXY FORM**

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

Name of Company: Powerica Limited

CIN: U31100MH1984PLC032825

Registered Office: 9th Floor, Bakhtawar, Nariman Point, Mumbai – 400 021

Name of the Member(s): _____

Registered Address: _____

Email ID: _____ Folio No./DP ID & Client ID: _____

* For details with respect to your Folio No./DP ID, Client ID and number of shares, please refer to the Attendance Slip enclosed along with the Annual Report.

I/We, being the member(s) of _____ Shares of the above-named Company, hereby appoint

1. Name: _____ E-mail ID: _____

Address: _____

Signature: _____, or failing him /her

2. Name: _____ E-mail ID: _____

Address: _____

Signature: _____, or failing him /her

as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Wednesday, 27th day of September, 2023 at 12.00 Noon to be held on registered office of the Company at 9th Floor, Bakhtawar, Nariman Point, Mumbai - 400021 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions	Optional*	
Ordinary Business:		For	Against
1.	To receive, consider and adopt the restated (Post Merger) Standalone Financial Statements along with Consolidated Financial Statements for the Financial Year ended March 31, 2022 and Reports of the Auditors thereon. (Ordinary Resolution)		
2.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31,		

	2023 and the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)		
3.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Report of the Auditors thereon. (Ordinary Resolution)		
4.	To re-appoint Ms. Renu Oberoi (DIN: 00114588) as Director who retires by rotation and being eligible, has offered herself for re-appointment. (Ordinary Resolution)		
Special Business:			
5.	To ratify the remuneration of Cost Auditor of the Company for the financial year 2023-2024. (Ordinary Resolution)		

* Applicable for Investor holding shares in demat form.

Signed this.....

Affix
Revenue
Stamp

.....
Signature of Member

.....
Signature of Proxy holder(s)

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. This form of Proxy in ended, to be effective should be duly completed deposited at the registered office of the Company, not less than 48 hours before the commencements of the meeting.
3. A proxy need not be a member of the Company.
4. Please put a (v) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate. This is only optional.

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CIN : U31100MH1984PLC032825

Annual General Meeting Information

Date Wednesday, September 27, 2023

Location 9th Floor, Bakhtawar, Nariman Point, Mumbai - 400021

Route Map

