

Regd. Office & Corp. Mktg. Office:
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Nariman Point,
Mumbai 400 021.

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CIN : U31100MH1984PLC032825

NOTICE

Dear Member(s), NOTICE is hereby given that the Extra Ordinary General Meeting ("EOGM") of the Members of the Powerica Limited will be held on Monday, January 9, 2023 at 12.30 p.m. at the 9th Floor, Bakhtawar, Nariman Point, Mumbai – 400021 to transact the following business:

"RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 ("Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions of the Act and the Rules and Regulations made thereunder, the consent of the Company be and is hereby accorded by way of Special Resolution for making of loan (s) including loan represented by way of Book Debt (the "Loan") to, its Associate Company Airpower Windfarms Private Limited ("Airpower") in one or more tranches of an aggregate amount not exceeding a sum of Rs. 15,00,00,000 (Rupees Fifteen Crores only) at the rate of 10% interest p.a. and the same shall be utilised by the said Airpower for its principal business activity.

RESOLVED FURTHER THAT the said aggregate limit of Rs. 15,00,00,000 (Rupees Fifteen Crores Only) also includes the amount of Guarantee or Security provided to Airpower whenever require.

RESOLVED FURTHER THAT Mr. Naresh C. Oberoi, Chairman and Managing Director and Mr. Bharat Oberoi, Jt. Managing Director be and is hereby severally authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions and execute such agreements, documents and writings and to make such filings as may be





A PROMISE FOR POWER

necessary, expedient and desirable", in order to give effect to this Resolution in the best interest of the Company."

**By Order of the Board
For and on behalf of Powerica Limited**



**Date: 9th December, 2022
Place: Mumbai**

**Naresh C. Oberoi
Chairman and Managing Director
DIN: 00009000**



A PROMISE FOR POWER

AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS (ES) TO BE TRANSACTED AT THE MEETING IS ANNEXED HERETO:

APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013:

The Company is expected to render support for the business requirements of its Associate Company Airpower Windfarms Private Limited ('Airpower') from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to Airpower. The Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan, to Airpower or give guarantee or provide security in respect of loans taken by such entity, for their principal business activities. The members may note that the board of directors would carefully evaluate the proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of its Associate Company. Hence, in order to enable the company to advance loan to Airpower in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Directors recommend the Special Resolution as set out at Item No.1 of the accompanying Notice, for Members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.



**By Order of the Board
For and on behalf of Powerica Limited**

**Naresh C. Oberoi
Chairman and Managing Director
DIN: 00009000**

Place: Mumbai

Date: 09.12.2022

Regd off. 9th Floor, Bakhtawar, Nariman Point

Mumbai - 400021

NOTES:



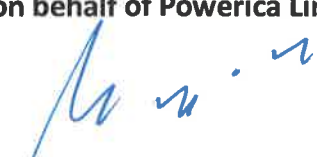
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1. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The instrument of Proxy, in order to be effective, should be duly completed and deposited at the Registered office of the Company not less than 48 hours before the commencement of the EGM.
4. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited Companies, Societies, etc., must be supported by appropriate resolution or authority as applicable.
5. Members/Proxyholder/Authorised Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
6. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
7. All documents referred to in the Notice and the Explanatory Statement, and requiring Member's approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 10.00 a.m. to 6.00 p.m. on all working days of the Company.

**By Order of the Board
For and on behalf of Powerica Limited**



Date: 9th December, 2022
Place: Mumbai
Registered Office:
9th Floor, Bakhtawar, Nariman Point,
Mumbai – 400021.


Naresh C. Oberoi
Chairman and Managing Director
DIN: 00009000