POWERICA LIMITED

A PROMISE FOR POWER

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

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

SHORTER NOTICE OF AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF POWERICA LIMITED

SHORTER NOTICE IS HEREBY GIVEN THAT THIRD EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF POWERICA LIMITED WILL BE HELD ON FRIDAY, DECEMBER 05, 2025 AT 11.30 A.M., AT THE REGISTERED OFFICE OF THE COMPANY AT 09TH FLOOR, BAKHTAWAR, NARIMAN POINT, MUMBAI – 400021 TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

1. **Revision in remuneration of Mr. Jai Ram Oberoi (DIN: 10361810) Whole Time Director of the Company:**

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

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) the Rules, 2014, read with Schedule V of the Act (including any statutory modification(s) and/or re-enactment (s) thereof for the time being in force), and in accordance with the Articles of Association (AOA) of the Company, subject to such approvals, consents and permissions as may be required from any statutory authority from time to time and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the approval of the Shareholders be and is hereby accorded for revision in remuneration of Mr. Jai Ram Oberoi (DIN: 10181036) as a Whole Time Director of the Company for the remaining period of his tenure, with the effect from December 1, 2025 as per following terms and conditions:

I). Salary (Basic): Rs. 15,00,000/- per month
Salary to increase annually on 1st April every year by 10% on progressive basis.

II). Other Perquisites:

A. Provident Fund:
Company's contribution towards Provident Fund as per Company's rules.

B. Medical Benefits:
Reimbursement of medical expenses actually incurred for self and wife, the total cost of which to the Company shall not exceed one month's salary in a block of three years.

C. Leave Travel Concession:
For self and wife once in a year to and from any place in India, subject to the condition that only actual fares and expenses will be allowed.

D. Earned / Privilege Leave:
As per the rules and regulations of the Company.

E. Gas, Electricity, Water, Furnishing and Car:

a. The expenditure incurred by the Company on gas, electricity, water and furnishing will be evaluated as per the Income Tax Rules, 1962.
b. Free use of two car with driver for business and private purposes the monetary value of which may be evaluated as per Income Tax Rules, 1962.

F. Telephone:
Free telephone facility at residence.

G. Subscription and Membership Fees of Clubs:
Fees and subscription of clubs, excluding entrance and life membership fee subject to a maximum of two clubs.

H. Others:
Such other benefits, amenities and privileges as may be available to other officers of the Company.

I. Reimbursement:
He shall also be entitled to reimbursement of all expenses actually and properly incurred by him in connection with Company's business.

III). Liable to retire by Rotation:

Irrespective of term of appointment, Mr. Jai Ram Oberoi is liable to retire by rotation, subject to approval by members in Annual General Meeting.

IV). Minimum Remuneration:

Irrespective of profit of the Company, the above remuneration excluding commission/ performance linked remuneration be and is hereby paid as Minimum Remuneration.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profit or its profit is inadequate, the remuneration payable to Mr. Jai Ram Oberoi, shall be governed by and restricted to the limits prescribed under Schedule V of the Companies Act, 2013, or any statutory modifications thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to alter, modify or vary the terms and conditions of the remuneration in accordance with the applicable provisions of the Companies Act, 2013, and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution;

RESOLVED FURTHER THAT any executive director of the Company be and is hereby authorized severally to file necessary forms, letters, documents, reply, physically or digitally to the Ministry of Corporate Affairs (MCA)."

2. **Ratification of appointment of related party to an office or place of profit in Powerica Renewable Infra Private Limited (PRIPL), Subsidiary Company:**

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

"RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, the consent of the Members be and is hereby accorded to ratify the appointment of Mr. Tushar Gupta, a related party (being son of Mr. Pradeep Gupta, Whole Time Director), to the office/place of profit with effect from October 01, 2025 as Manager (Business Development) in the Powerica Renewable Infra Private Limited (PRIPL), at a monthly remuneration of ₹ 3 Lakhs and perquisites as per the rules of PRIPL along with the one time joining fees as may be decided and approved by the Board of Directors of PRIPL;

RESOLVED FURTHER THAT the Members hereby note that Mr. Tushar Gupta possesses relevant qualifications and experience commensurate with the responsibilities assigned to him, and that the terms of appointment including remuneration are reasonable;

RESOLVED FURTHER THAT the Members hereby confirm that the said appointment is in the ordinary course of business and on an arm's length basis;

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RESOLVED FURTHER THAT any executive director of the Company be and is hereby authorized severally to file necessary forms, letters, documents, reply, physically or digitally to the Ministry of Corporate Affairs (MCA)."

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

Sd/-
Anita Renuse
Company Secretary and Compliance Officer
ACS:25102

Date: 21st November, 2025
Place: Mumbai

Registered Office:
9th Floor, Bakhtawar, Nariman Point,
Mumbai – 400021

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NOTES:

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 proxy in order to be effective should be lodged with the Company at least 48 hours before the commencement of the Meeting.

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 are requested to bring the attendance slip enclosed herewith duly completed and signed. The attendance slip should be presented at the venue of 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 in the notice and accompany explanatory statements are open for inspection at the Registered Office of the Company during office hours on all days except Saturday, Sunday & Public holidays between 11:00 a.m. and 1.00 p.m. up to the date of an Extraordinary General Meeting.

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

Sd/-
Anita Renuse
Company Secretary and Compliance Officer
ACS:25102

Date: 21st November, 2025
Place: Mumbai

Registered Office:
9th Floor, Bakhtawar, Nariman Point,
Mumbai – 400021

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

Item No. 1:

Mr. Jai Ram Oberoi, Whole-time Director were appointed at an Extra-ordinary General Meeting held on May 21, 2025 for a period of 3 (three) years with effect from April 30, 2025 to April 29, 2028 at a remuneration approved by the Board and members of the Company.

Based on the recommendation of Nomination and Remuneration Committee for revision in remuneration, Board of Directors of the Company at their meeting held on November 21, 2025 proposed revision in remuneration of Mr. Jai Ram Oberoi, Whole-time Director of the Company with the effect from December 1, 2025 for remaining tenure of his appointment as stated in the resolutions forming part of this notice.

He shall perform such duties as shall from time to time be entrusted to them by the Board, subject to superintendence, guidance and control of the Board and he shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 ("the Act") with regard to duties of directors.

Since the appointment of Mr. Jai Ram Oberoi, the scope of his responsibilities and the demands of the role have increased significantly. During this period, he has taken on additional operational and strategic duties, contributed to key organizational improvements, and demonstrated performance that has exceeded initial expectations. In recognition of this expanded responsibilities and his strong contributions to the company's progress, the Board and NRC recommended increase in his remuneration for the consideration of shareholders of the Company.

A brief profile of Mr. Jai Ram Oberoi including nature of his expertise, the relevant details relating to his appointment as required by the Act and Secretarial Standards issued by the Institute of Company Secretaries of India are provided as "Annexure - I" to this Notice.

Hence, The Board of Directors recommend the Special Resolutions as set out Item of the accompanying Notice for Members' approval.

None of the directors and key managerial personnel, other than Mr. Naresh Chander Oberoi, Chairman and Managing Director, Mr. Bharat Oberoi, Jt. Managing Director and Mr. Jai Ram Oberoi, Whole-time Director or their relatives are concerned or interested in the Resolution.

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Item No. 2:

The details of the appointment of Mr. Tushar Gupta to an office/place of profit in Powerica Renewable Infra Private Limited are set out below for the information of the Members:

The members of Powerica Renewable Infra Private Limited (PRIPL), Subsidiary Company at their meeting held on October 01, 2025 approved appointment of Mr. Tushar Gupta, a related party (being son of Mr. Pradeep Gupta, Whole Time Director), to the office/place of profit with effect from October 01, 2025 as Manager (Business Development) at a monthly remuneration of ₹ 3 Lakhs and perquisites as per the rules of PRIPL.

Pursuant to provisions of Section 188(1)(f) of the Companies Act, 2013 read with rules made thereunder, appointment of related party to any office or place of profit in the Subsidiary Company at a monthly remuneration exceeding two and a half lakh rupees required approval of members of the Company by way of an ordinary resolution. Further, as per the Section 188(3) of the Companies Act, 2013, if any contract or arrangement is entered without prior approval of Board and members of the Company, as may be required, such arrangement is required to be ratified by the Board or members of the Company within 3 months from the date of such contract or arrangement.

Board of Directors of the company at their meeting held on November 21, 2026 ratified and approved appointment of Mr. Tushar Gupta, a related party (being son of Mr. Pradeep Gupta, Whole Time Director), to the office/place of profit with effect from October 01, 2025 as Manager (Business Development) in the Powerica Renewable Infra Private Limited, at a monthly remuneration of ₹ 3 Lakhs and perquisites as per the rules of PRIPL along with the one time joining fees as may be decided and approved by the Board of Directors of PRIPL . The details of his appointment are given below:

Particulars	**Details**
Name of the Related Party	Mr. Tushar Gupta
Name of the Director/KMP related	Mr. Pradeep Gupta (Whole Time Director – Father)
Nature of Relationship	Son of Whole Time Director
Name of the Subsidiary Company	Powerica Renewable Infra Private Limited
Nature of Transaction	Appointment to office/place of profit
Designation	Manager (Business Development)
Date of Appointment	October 01, 2025
Tenure	As per terms of appointment

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Remuneration	₹ 3,00,000 per month plus perquisites as per company policy and one time joining fees as may be decided and approved by the Board of Directors of PRIPL
Nature, material terms and particulars	Responsible for business development activities, project sourcing, client relationship management and related functions
Justification for Appointment	Based on qualifications, experience and business requirements of the subsidiary
Whether at Arm's Length	Yes
Whether in Ordinary Course of Business	Yes
Any Advance Paid	Nil
Manner of determining pricing	Based on industry standards, role and responsibilities
Approval of Committees	Recommended by Audit Committee and Board

The Board of Directors recommend an Ordinary Resolution as set out in Item of the accompanying Notice for Members' approval.

None of the directors and key managerial personnel, other than Mr. Pradeep Gupta, Whole-time Director or their relatives are concerned or interested in the Resolution.

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

Sd/-
Anita Renuse
Company Secretary and Compliance Officer
ACS:25102

Date: 21st November, 2025
Place: Mumbai

Registered Office:
9th Floor, Bakhtawar, Nariman Point,
Mumbai – 400021

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Annexure- I

Details of Directors seeking revision in remuneration at the Extra-ordinary General Meeting to be held on December 5, 2025 [Pursuant to SS- 2 (Secretarial standards on General Meetings]

Name of the Director	**Jai Ram Oberoi**
Director Identification Number (DIN)	10361810
Designation	Whole-time Director
Age	31
Experience and qualification	Mr. Jai Ram Oberoi holds a Bachelor's Degree in Economics and Public Health from Emory University, Atlanta, USA and a Master's Degree in Epidemiology and applied statistics from Columbia University in New York, USA. He has been associated with Powerica Limited as an Associate Director since 2022.
Experience in specific functional area	Management, Operations, Secretarial
Date of first appointment in Current designation	30/04/2025
Shareholding in the Company	4000 Shares (0.003%)
Inter se relationship between • **Directors** • **Key Managerial Personnel**	Son of Mr. Bharat Oberoi
No. of Board Meetings attended during the year	6
Details of remuneration last drawn (₹)	0.80 lakhs (For FY 24-25) 76.25 lakhs (From April 2025 to November 2025)
Terms and Conditions of appointment	As per resolution approved and recommended by the Board
Details of remuneration sought to be paid (₹)	As recommended in resolution
Chairperson/Membership of the Statutory Committee(s) of the Board of Directors of the Company	Member of Audit Committee, Corporate Social Responsibility Committee, Risk Management Committee and Stake holder Relationship Committee
Other Companies in which he/she is a director	• Powerica Renewable Infra Private Limited • Windstride Power Private Limited • Platino Automotive Private Limited
Chairperson/Membership of Statutory Committee(s) of the Board of Directors of other Companies in which he is a director*	NIL

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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]

CIN: U31100MH1984PLC032825

Name of Company: Powerica Limited

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:

_____

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

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as my/our proxy to attend and vote for me/us and on my/our behalf at an Extra Ordinary General Meeting of the Company to be held on December 5, 2025 at 11.30 a.m., at the Registered Office of the Company at 9th Floor, Bakhtawar, Nariman Point, Mumbai – 400021 and at any adjournment thereof in respect of such resolution and in such manner as are indicated below:

Resolution No.	Resolutions	Optional*	
Special Business		**For**	**Against**
1.	Revision in remuneration of Mr. Jai Ram Oberoi (DIN: 10361810) Whole Time Director of the Company (Special Resolution)		
2.	Ratification of appointment of related party to an office or place of profit in Powerica Renewable Infra Private Limited (PRIPL), Subsidiary Company (Ordinary Resolution)		

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 (√) 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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Attendance Slip

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	

I/We hereby record my/our presence at an Extra Ordinary General Meeting of the Company to be held on December 5, 2025 at 11.30 a.m., at the Registered Office of the Company at 9th Floor, Bakhtawar, Nariman Point, Mumbai – 400021.

Signature of Shareholder / Proxy Present.....

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, please bring copy of notice for reference at the meeting.

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Extra Ordinary General Meeting Information

Date: December 5, 2025
Location: 9th Floor, Bakhtawar, Nariman Point, Mumbai - 400021

Route Map:

