POWERICA LIMITED

A PROMISE FOR POWER

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

Tel +91 22 6656 2525
E-mail atp@powericaltd.com
Web www.powericaltd.com
CIN : U31100MH1984PLC032825

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

SHORTER NOTICE IS HEREBY GIVEN THAT SECOND EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF POWERICA LIMITED FOR THE FINANCIAL YEAR 2025-2026 WILL BE HELD ON WEDNESDAY, MAY 21, 2025 AT 1.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 09TH FLOOR, BAKHTAWAR, NARIMAN POINT, MUMBAI – 400021 TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

1. **Appointment of Mr. Jai Ram Oberoi (DIN: 10361810) as 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 152 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) and the Rules made thereunder and the applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members be and is hereby accorded for appointment of Mr. Jai Ram Oberoi (DIN:10361810), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th April, 2025 and who will hold 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(1) of the Act proposing his candidature for the office of Director, as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to provisions of Section 2(94), 2(78), 196, 197, and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V to the said Act, and other applicable Rules (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), pursuant to the recommendation of Nomination and Remuneration Committee and consent of the Board of Directors of the Company, and subject to any approvals from any statutory authority as may be necessary, the approval of members of the company be and is

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hereby accorded for appointment of Mr. Jai Ram Oberoi (DIN: 10361810), as a Whole Time Director of the Company for the period of three years, effective from April 30, 2025 to April 29, 2028 at a remuneration and on the following terms and conditions:

I). Salary (Basic): Rs. 10,00,000/- 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:

Leave on full pay and allowance as per the rules of the Company but not exceeding one month's leave for every eleven months of service as a Whole Time Director, subject to condition the leave accumulated but not availed will be encashed.

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 of Expenses:

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:

In event of loss or inadequacy of profit of the Company, the above remuneration excluding commission/ performance linked remuneration be and is hereby paid as Minimum Remuneration.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period of his appointment, the Company will pay Mr. Jai Ram Oberoi, remuneration, perquisites, benefits and amenities not exceeding the limits laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors (including its committee thereof), subject to the necessary approvals, if any;

RESOLVED FURTHER THAT the Board of Directors (including its committee thereof) be and is hereby authorized to alter and / or vary the terms and conditions of the said re-appointment and / or enhance, enlarge, widen, alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to Mr. Jai Ram Oberoi in the light of further progress of the Company which shall be in accordance with the prescribed provisions of the Act and the Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT the Board of Directors (including its committee thereof) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Company to give effect to this resolution."

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2. **Approval for the issue of Bonus Shares to the existing shareholders of the Company:**

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

"**RESOLVED THAT** pursuant to the provisions of Section 63 and 123(5) and all other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 and the rules and regulations made thereunder, each as amended, (collectively, the "**Companies Act**") and Articles of Association of the Company, as amended and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the board of directors of the Company ("**Board**"), and on recommendations of the Board, the consent and approval of the members of the Company be and is hereby accorded for a sum of not exceeding ₹ 40,80,95,250/- (Rupees Forty Crores Eighty Lakhs Ninety Five Thousand Two Hundred Fifty only) as determined by the Board to be capitalised out of the free reserves or such other reserves of the Company as are permissible to be utilized for the purpose, and that such amounts be transferred to the share capital account and be applied for issue and allotment of 8,16,19,050 (Eight Crores Sixteen Lakhs Nineteen Thousand Fifty) equity shares of face value ₹ 5/- (Rupees Five) each ("**Equity Shares**") of the Company as Bonus shares ("**Bonus Equity Shares**") credited as fully paid up, to the eligible shareholders of the Company holding Equity Shares whose names appear in the Register of Members or the records of the depository as on the Record Date i.e. May 16, 2025, in the proportion of 3 (three) Bonus Equity Shares for every 1 (one) existing Equity Share held by them and that the Bonus Equity Shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the equity share capital of the Company held by such members and not as income in lieu of dividend;

RESOLVED FURTHER THAT the Bonus Equity Shares of the Company proposed to be issued and allotted as Bonus Equity Shares shall be subject to the provisions of Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid up equity shares of the Company and shall carry the same rights as the existing fully paid up Equity Shares of the Company;

RESOLVED FURTHER THAT the equity shares issued and allotted pursuant to the Bonus Issue shall be credited to the respective beneficiary accounts of the shareholders of the Company;

RESOLVED FURTHER THAT Mr. Naresh Chander Oberoi (DIN:00009000), Chairman and Managing Director, Mr. Bharat Oberoi (DIN: 00083664), Jt. Managing Director and Mr. Pradeep Gupta (DIN:00013424), Whole Time Director of the Company be and are hereby severally authorised to make application, file forms with the Registrar of Companies, Mumbai, Maharashtra, and to do all such acts, deeds and things as may be required or deemed expedient to implement this resolution, including, without limitation, giving credit of shares in dematerialized mode, make requisite entries in its register of members of the Company (**Register of Members**") in this respect and settle any questions, difficulties or doubts that may arise in relation to any such issue and allotment;

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RESOLVED FURTHER THAT any of the Directors and / or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

3. **Approval for payment of Commission to Independent Directors 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 Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the **"Act"**) read with Schedule V of the Act and the Rules made thereunder, (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for payment of commission of Rs.5,00,000/- (Rupees Five Lakhs) each to Independent Directors of the Company for the financial year 2024-2025;

RESOLVED FURTHER THAT Mr. Naresh Oberoi (DIN: 00009000), Chairman and Managing Director and / or Mr. Bharat Oberoi (DIN: 00083664), Jt. Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

By Order of the Board of Directors
For Powerica Limited

POWERICA LTD.

Naresh C. Oberoi
Chairman and Managing Director
(DIN: 00009000)

Date: April 30, 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.
8. The Location MAP to the venue of Extra Ordinary General Meeting is attached.

By Order of the Board of Directors
For Powerica Limited

POWERICA LTD.

Naresh C. Oberoi
Chairman and Managing Director
(DIN: 00009000)

Date: April 30, 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:

Based on the recommendations of Nomination and Remuneration Committee ("NRC"), and Notice of Candidature received from the Member, the Board of Directors of the Company at their Board meeting held on April 30, 2025 appointed Mr. Jai Ram Oberoi as an Additional Director of the Company.

Further in the aforesaid meeting, Board of Directors has approved the appointment of Mr. Jai Ram Oberoi as Whole-time Director of the Company subject to the approval of the members at the ensuing General Meeting for the period of three years effective from April 30, 2025 to April 29, 2028 at a remuneration and on the terms and condition as stated in the resolutions forming part of this notice.

He shall perform such duties from time to time as may be entrusted to him 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.

The remuneration and other terms and condition as stated in the resolutions may be treated as a written memorandum setting out the terms of appointment of Mr. Jai Ram Oberoi under Section 190 of the Act.

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 Resolution as set out at Item No. 1 of the accompanying Notice for Members' approval.

Except Mr. Jai Ram Oberoi and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the respective Resolution set out at Item No. 1 of this Notice.

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Item No. 2

The Board of Directors of the Company at their meeting held on April 30, 2025 recommended issue and allotment of 8,16,19,050 (Eight Crores Sixteen Lakhs Nineteen Thousand Fifty) equity shares of face value ₹ 5/- (Rupees Five) each by capitalizing a sum not exceeding ₹ 40,80,95,250 (Rupees Forty Crores Eighty Lakhs Ninety Five Thousand Two Hundred Fifty only) out of the free reserves or such other reserves of the Company as are permissible to be utilized for the purpose to the eligible shareholders of the Company holding Equity Shares whose names appear in the Register of Members/ Beneficial Owners' position of the Company on May 16, 2025 (**"Record Date"**), in the proportion of 3 (three) Bonus Equity Shares for every 1 (one) Equity Share of the Company held as on the Record Date.

The Equity Shares of the Company proposed to be issued and allotted as Bonus Equity Shares shall rank *pari passu* in all respects with and carry the same rights as the existing fully paid Equity Shares of the Company.

As per the provisions of Sections 63 of the Companies Act, 2013 and provisions of Articles of Association, approval of the shareholders is required to be accorded for issuance of Bonus Shares to the members of the Company by way of passing a Special Resolution.

Accordingly, the Directors recommend the Special Resolution no. 2 as set out in the accompanying Notice for Members' approval.

None of the Directors of the Company or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution no. 2.

Item No. 3

Considering the performance of the Company and growth of the business, Nomination and remuneration committee proposed to pay commission of Rs.5,00,000/- (Rupees Five lakhs only) each to all Independent Directors of the Company for the financial year 2024-25.

The Directors recommend an ordinary Resolution as set out at Item No.3 of the accompanying Notice for Members' approval.

Except Independent Directors, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the ordinary Resolution no. 3 except to the extent of their shareholding in the Company.

The Directors recommend the Ordinary Resolution No. 3 as set out in the accompanying Notice for Members' approval.

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By Order of the Board of Directors
For Powerica Limited

POWERICA LTD.

Naresh C. Oberoi
Chairman and Managing Director
(DIN: 00009000)

Date: April 30, 2025
Place: Mumbai

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

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Annexure- I

Details of Directors seeking appointment / re-appointment at the Extra-ordinary General Meeting to be held on May 14, 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	30
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	Marketing, Finance and Operations
Date of first appointment in Current designation	30/04/2025
Shareholding in the Company	1000 Shares (0.003%)
Inter se relationship between • **Directors** • **Key Managerial Personnel**	Son of Mr. Bharat Oberoi and Grandson of Mr. Naresh C. Oberoi
No. of Board Meetings attended during the year	NA
Details of remuneration last drawn (₹) (for FY 24-25)	Rs. 80.34 lakhs
Terms and Conditions of appointment	As per resolution approved and recommended by the Board
Details of remuneration sought to be paid (₹)	As approved and recommended in resolution
Chairperson/Membership of the Statutory Committee(s) of the Board of Directors of the Company	NA
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

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 Wednesday, May 14, 2025 at 12.00 noon at the Registered Office of the Company at 09th 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*	
Special Business		**For**	**Against**
1.	Appointment of Mr. Jai Ram Oberoi (DIN: 10361810) as Whole-time Director of the Company		
2.	Approval for the issue of Bonus Shares to the existing shareholders of the Company		
3	Approval for payment of Commission to Independent Directors for the financial year 2024-25		

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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 Wednesday, May 14, 2025 at 12.00 noon 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	Wednesday, May 14, 2025
Location	9th Floor, Bakhtawar, Nariman Point, Mumbai - 400021

Route Map

