

NAGPUR POWER AND INDUSTRIES LIMITED

CIN L40100MH1996PLC104361

| Regd. Office: 'Nirmal', 20th Floor, Nariman Point, Mumbai-400021|

| Tel# +91 22 2202 3055/66 | npil_investor@khandelwalindia.com | www.nagpurpowerind.com |

Date: November 28, 2023

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 532362

Subject: Notice of 27th Annual General Meeting ("AGM") of the Company for the Financial Year 2022-23 as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of the 27th AGM of the Company scheduled to be held on Friday, December 22, 2023 at 12:30 PM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) without physical presence of the members to transact businesses as set out in the notice of the AGM.

Further, the Company has provided the facility of voting by electronic means (remote e-voting) on all resolutions as set out in notice of AGM to the shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date i.e. Friday, December 15, 2023. The remote e-voting begins on Tuesday, December 19, 2023 (9:00 AM) and ends on Thursday, December 21, 2023 (5:00 PM).

Kindly take the same on your records.

**Thanking you,
For Nagpur Power and Industries Limited**

Gautam Khandelwal
Director
DIN: 00270717

NOTICE

NOTICE is hereby given that the **Twenty Seventh** Annual General Meeting of the Members of **Nagpur Power And Industries Limited** will be held on **Friday, December 22, 2023 at 12:30 PM** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2023 together with the Directors' Report and Auditors Report thereon
2. To appoint a Director in place of Ms. Nidhi Salampuria (DIN: 07138654) who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **To Re-Appoint Mr. Gautam Khandelwal (DIN: 00270717) As Whole-Time Director Designated as "Executive Chairman" of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 188 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Gautam Premnath Khandelwal (DIN: 00270717) as Whole Time Director of the Company designated as "Executive Chairman", whose office will be liable to determination by retirement by rotation, for a period of 3 (Three) years with effect from July 01, 2023, on the terms and conditions of re-appointment including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Gautam Premnath Khandelwal (DIN: 00270717), subject to the same not exceeding the limits specified under 197 or Schedule V, in case of absence or inadequacy of profits in any financial year, of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. **To Approve Material Related Party Transaction(s) between the Company and Material Subsidiary of the Company**

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

"RESOLVED THAT pursuant to the provisions of Regulations 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], other applicable laws/statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted /empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) as mentioned in table below, between the Company and The Motwane Manufacturing Company Private Limited ('MMCPL'), a material subsidiary of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and MMCPL, from financial year 2023-24 onwards, provided that such transaction(s)/ Contract(s)/ arrangement(s)/ agreement(s) is being carried out at an arm's length basis.

Sr. No.	Transactions defined under section 188 of the companies Act, 2013	Maximum Value of the Transaction(s) per annum
1	Inter corporate deposits/Loan	Upto Rs. 5 Crore
2	To receive Repayment of Inter corporate deposits/Loan	Upto Rs. 5.30 Crore
3	To receive interest on Inter Corporate Deposit/Loan	Upto Rs. 0.53 Crore
4	Corporate Guarantee for Loans taken	Upto Rs. 50 Crore

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

By Order of the Board of Directors

Place: Mumbai
Date: November 24, 2023

Registered Office:

“Nirmal”, 20th Floor, Nariman Point, Mumbai 400021
CIN: L40100MH1996PLC104361 | www.nagpurpowerind.com

Gautam Khandelwal

Chairman
DIN 00270717

Notes:

1. In view of the COVID-19 pandemic, Ministry of Corporate Affairs has vide General Circular no. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the “Companies Act” or the “Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM. Link Intime India Private Limited (“LIPL”) will be providing facility for voting through remote e-voting, for participation in the AGM through VC/ OAVM facility and e-voting during the AGM. The registered office of the Company shall be deemed to be the venue of the AGM.

2. The details as stipulated under Regulation 36(3) of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, in respect of the director seeking re-appointment under Item No. 2 and 3 of this Notice, are annexed.

3. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of special business to be transacted at the Annual General Meeting (AGM), as set out under Item No. 3 and 4 is annexed hereto.

4. The Members of the Company had approved the appointment of M/s. Parekh Sharma & Associates, Chartered Accountants, as the Statutory Auditors at the Twenty-Sixth AGM of the Company which is valid till Thirty-First AGM of the Company to be held in 2027. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.

5. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

6. Institutional/ Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/ authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent by email through its registered email address to npil_investor@khandelwalindia.com with a copy marked to enotices@linkintime.co.in.

7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, December 16, 2023 to Friday, December 22, 2023 (both days inclusive), for the purpose of Annual General Meeting.

8. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").

9. The Company's equity shares are listed at Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 and the Company has paid the Annual Listing Fees to the Stock Exchanges for the Financial Year 2023-24.

10. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, request for effecting transfer of securities shall not be processed unless the securities are held in demat form with a depository. Further, transmission or transposition of securities shall be affected only in dematerialised form. In view thereof and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to convert their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, ("LIPL") for assistance in this regard.

11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at npil_investor@khandelwalindia.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries difficulties in registering the e-mail address, Members may write to npil_investor@khandelwalindia.com.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to LIPL in case the shares are held by them in physical form.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company or to LIPL, Registrar and Share Transfer Agents, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083, Maharashtra.

14. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. As directed by SEBI, the Members holding

shares in physical form are requested to submit particulars of their bank account along with the original cancelled cheque bearing the name of the Member to LIPL/Company to update their Bank Account details.

15. Pursuant to Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to LIPL in case the shares are held in physical form.

16. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at <https://www.nagpurpowerind.com/investors/notices/>. Members are requested to submit the said forms to Link Intime India Pvt. Ltd., in case the shares are held in physical form, quoting their folio no(s), number of securities held, certificate no., distinctive nos. of the securities held.

17. The Company has sent individual letters to all the members holding shares in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023. The said information and relevant forms are also available on the website of the Company at <https://www.nagpurpowerind.com/investors/notices/>.

18. The company has created an exclusive E-mail Id: npil_investor@khandelwalindia.com for quick redressal of shareholders/investors grievances.

19. In compliance with the aforesaid MCA Circulars dated December 28, 2022 and September 25, 2023 and SEBI Circular dated January 5, 2023 read with circular issued by MCA dated May 5, 2022, January 13, 2021 and May 12, 2020 and SEBI Circular dated May 13, 2022 and October 07, 2023 read with Circular dated January 15, 2021, notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website <https://www.nagpurpowerind.com/> and website of the Bombay Stock Exchange at www.bseindia.com. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2022-23, he/she may send request to the Company's email id at npil_investor@khandelwalindia.com mentioning their Folio No./DP ID and Client ID.

20. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company before 7 days of the date of AGM through email on npil_investor@khandelwalindia.com. The same will be replied by the Company suitably.

21. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request/ questions to the company via email npil_investor@khandelwalindia.com in advance from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile numbers (7) seven days prior to the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM on first in- first out basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

22. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which directors are interested under Section 189 of the Act shall be available for inspection electronically upon login at **InstaMeet** system of LIPL at <https://instameet.linkintime.co.in>.

23. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide E-voting facility through Link Intime India Private Limited (LIPL) for all the members of the Company to enable them to cast their votes electronically.

24. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e. December 15, 2023. A person, whose name is recorded in the register of members by the depositories as on the cut-off date, i.e. Friday, December 15, 2023 only, shall be entitled to avail the facility of e-voting / Poll.

25. The remote e-voting period begins on Tuesday, December 19, 2023 from 9:30 AM (IST) and ends on Thursday, December 21, 2023 at 05:00 PM (IST).

26. The Board of Directors of the Company has appointed Mr. Sanam Umbargikar of M/s. DSM & Associates., Company Secretary in Practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

27. The Scrutinizer, after scrutinising the votes cast at the meeting through e-voting and through remote e-voting will, not later than 48 hours of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <https://www.nagpurpowerind.com/> and the results shall simultaneously be communicated to the Bombay Stock Exchange.

28. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 - i. Existing IDeAS user can visit the e-Services website of NSDL viz...<https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 - ii. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 - iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 - i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 - ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 - iii. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 - iv. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will

authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) can login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL:<https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian /Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority

letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

InstaMeet Support Desk
Link Intime India Private Limited_____

ANNEXURE TO THE NOTICE

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by The Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be re-appointed/appointed

Name of Director	Ms. Nidhi Salampuria	Mr. Gautam Khandelwal
DIN No.	07138654	00270717
Date of Birth	24.12.1986	01.04.1962
Nationality	Indian	Indian
Date of Appointment	01.04.2015	06.12.1996
Qualifications	CS & LLB	BA in Economics & he studied Economics at London School of Economics.
Expertise in specific functional areas	Corporate Secretarial, Legal, Business Affairs, Commercial & Non Co. Litigation, Real Estate Laws, Contract Negotiations and Corporate Governance.	He is having around 33 years of business experience across various industries.
Directorships held in other companies	1. Entecres Labs Private Limited 2. Canis Solutions Private Limited	1. Varroc Engineering Limited 2. Informed Technologies India Limited 3. Varroc Polymers Limited 4. The Motwane Manufacturing Company Private Limited 5. Durovalves India Private Limited 6. Zeppelin Investments Private Limited 7. Testdata Technologies Private Limited 8. Entecres Labs Private Limited 9. Gras Education & Training Services private Limited
Details of Listed entities from which he/ she resigned during the last three years.	None	None
Committee position held in other companies	N.A.	<p>AUDIT COMMITTEE</p> <p>1. Varroc Engineering Limited (Chairman) 2. Varroc Polymers Limited (Chairman) 3. Durovalves India Private Limited (Chairman) 4. Informed Technologies India Limited (Member)</p> <p>STAKEHOLDER RELATIONSHIP COMMITTEE</p> <p>1. Varroc Engineering Limited (Chairman) 2. Informed Technologies India Limited (Member)</p> <p>NOMINATION AND REMUNERATION COMMITTEE</p> <p>1. Varroc Engineering Limited (Chairman) 2. Varroc Polymers Limited (Chairman) 3. Durovalves India Private Limited (Chairman) 4. Informed Technologies India</p>

		Limited (Member) CSR COMMITTEE 1. Varroc Engineering Limited (Member) 2. Varroc Polymers Limited (Member)
No. of shares held in the Company	1,037	6,91,305
Shareholding as beneficial owner	None	56,41,100 (43.08%) held indirectly through Zeppelin Investments Pvt. Ltd.
Inter-se relationship between Directors, Manager and Key Managerial Personnel	None	None
Disclosure of relationship with promoter of the Company	None	He is promoter of the Company
Board Meeting Attendance Details	Provided in Corporate Governance Report	Provided in Corporate Governance Report
Brief Profile	Ms. Nidhi Salampuria was the Whole Time Company Secretary of the Company. She along with the secretarial duties also handled the legal function and business affairs of the company. She also has rich experience in the streams of Law like Litigation, Contract Negotiations, and Corporate Governance. She holds a Bachelor of Law (LLB) degree from the University of Mumbai and is also a member of the Institute of Company Secretaries of India.	Mr. Gautam Khandelwal, holds Bachelor's Degree in Economics from the University of Mumbai and has studied Economics from London School of Economics. He is having vast business experience across various industries. He has served as a director of Punjab National Bank (Second largest nationalized bank in India) appointed by the Government of India as a Nominee Director. He is also on the board of several other large listed and unlisted companies.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 3****To Re-Appoint Mr. Gautam Khandelwal (DIN: 00270717) As Whole-Time Director Designated as “Executive Chairman” of the Company**

Mr. Gautam Khandelwal has been the Chairman and Executive Director of the Company since July 01, 2004. The present tenure of Mr. Gautam Khandelwal as an Executive Chairman ended on June 30, 2023.

The Board of Directors of the Company (the 'Board') on the recommendation of Nomination and Remuneration Committee had at its meeting held on May 30, 2023 re-appointed Mr. Gautam Premnath Khandelwal as Whole Time Director of the Company designated as “Executive Chairman”, whose office will be liable to determination by retirement by rotation, for a period of 3 (three) years from the expiry of his present term, which expired on June 30, 2023, at a remuneration recommended by the Nomination and Remuneration Committee and approved by the Board, subject to the approval of members. Members' approval is sought to the re-appointment. The Company has received a notice under Section 160 from a member signifying his intention to propose the candidature of Mr. Gautam Khandelwal at the forthcoming Annual General Meeting.

Brief profile of Mr. Gautam Khandelwal is as follows:

Mr. Gautam Khandelwal, aged 61 years holds Bachelor's Degree in Economics from the University of Mumbai and has studied Economics from London School of Economics. He is having around 33 years of business experience across various industries. He is also on Board of various listed & unlisted companies. He is associated with the Company since 1996.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Gautam Premnath Khandelwal as Whole Time Director of the Company designated as “Executive Chairman”, in terms of the applicable provisions of the Act.

The material terms of appointment and remuneration as contained in the draft Agreement are given below:

i) Remuneration:

(a) Basic Salary: Rs. 24 Lakhs per annum;

(b) benefits, perquisites and allowances shall include furnished accommodation or house rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses, gas, electricity, water, furnishing and repairs, medical reimbursement for self and family, Children education allowances, leave travel concession for self and family, club fees and expenses, use of company's car, medical and personal accident insurance and other benefits, amenities and facilities in accordance with Companies policies and determined by the Board from time to time. The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in absence of any such rules. However, the Company's contribution to provident fund, gratuity and leave encashment at the end of the tenure, as per the rules of the Company and to the extent are not taxable under the Income- tax law, shall not be included for the purpose of the overall ceiling of remuneration.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure as a Whole Time Director, the Company has no profits or its profits are inadequate, the Company may subject to requisite approvals, pay remuneration by way of basic salary, benefits, perquisites and allowances as specified above, and within the limits laid down under Section II of Part II of Schedule V to the Companies Act, 2013.

ii) Commission in any year not exceeding the limits specified in the Companies Act, 2013 or any rules made thereof.

iii) Provision of car, telephone, audio and video conference facilities at residence, Internet and other communication facilities at residence, on Company's business, would not be considered as perquisites.

iv) Other Terms:

The period of office of Mr. Khandelwal shall be liable to determination by retirement of directors by rotation. If Mr. Khandelwal is re-appointed as a director, immediately on retirement by rotation he shall continue to hold office of

Whole-time Director designated as “Executive Chairman” and such re-appointment as director shall not be deemed to constitute break in his appointment as a Whole-time Director designated as “Executive Chairman”.

Copy of the Draft Agreement referred to in the Resolution and the Register maintained in pursuance of erstwhile Section 190 of the Companies Act, 2013 referred below, would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, upto and including the date of the Annual General Meeting.

Mr. Gautam Khandelwal is interested in the Resolution mentioned at Item No. 3 of the Notice with regard to his respective appointment. Other than him no other Directors, Key Managerial Personnel’s or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board of Directors recommends the Resolution at Item No. 3 of the accompanying Notice for the approval of the Members of the Company as a Special Resolution.

Statement as per Section II, Part II of Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION

1	Nature of Industry	Manufacturing of High/ Medium / Low Carbon Ferro Manganese & Silico Manganese Slag
2	Date or expected date of commencement of commercial production	Certificate of Commencement of Business dated January 09, 1997
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	As per Financial Statements
5	Foreign investments or collaborators, if any	NIL

II. INFORMATION OF APPOINTEE: MR. GAUTAM PREMNATH KHANDELWAL

1	Background details	He holds a BA (Economics) from the University of Mumbai and studied Economics from London School of Economics. He is having around 33 years of business experience across various industries.
2	Past remuneration	Rs. 12,00,000/- per annum including benefits, perquisites.
3	Recognition or awards	N.A.
4	Job Profile and his suitability	Management of Total Business Affairs of the Company
5	Remuneration proposed	Rs. 24,00,000/- per annum w.e.f. July 01, 2023
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration is in line with the trends in the industry and is befitting Mr. Gautam Khandelwal’s educational background, experience and competence.
7	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Promoter Director associated with the company since 1996 and managing the Company since July 01, 2004.

III. OTHER INFORMATION

1	Reasons of loss or inadequate profits	Company has run out of raw material i.e. slag due to which its revenue was recorded NIL during F.Y. 2022-23.
2	Steps taken or proposed to be taken for improvement	The Company is looking for new business opportunities and/or ways to develop its existing infrastructure. The Company has entered into another segment of business couple of years earlier via a majority stake in "The Motwane Manufacturing Company Private Limited" (MMCPL), a material subsidiary company and is looking to develop its business in electrical sector. MMCPL is also engaged in manufacturing access control Equipments for which the progress has been satisfactory. During the year, MMCPL and Telemetrics Equipments Private Limited (TEPL) got merged vide order of Regional Director, Western Region dated March 23, 2023 w.e.f. April 01, 2022. Telemetrics Equipments Private Limited (now known as Pune Division of MMCPL) is into manufacturing of underground cable fault equipments. Further the Company has applied for NBFC License in March 2023.
3	Expected increase in productivity and profits in measurable terms	Not Available

IV. DISCLOSURES

1	Other Disclosure	The details of remuneration payable/paid to Mr. Gautam Khandelwal have been disclosed above. The Company does not have any scheme for grant of stock options.
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Item No. 4**To Approve Material Related Party Transaction(s) between the Company and Material Subsidiary of the Company**

Regulation 23 of the SEBI Listing Regulations, inter alia, states that effective from April 1, 2022, all Material Related Party Transactions ('RPT') shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of the SEBI Listing Regulations defines related party transaction to mean a transaction involving transfer of resources, services or obligations between -

- i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or
- ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries; regardless of whether a price is charged or not. In view of the aforementioned regulatory changes the Resolution No. 4 is placed for approval by the Members.

The Management has provided the Audit Committee with relevant details of the proposed RPTs, including material terms as applicable. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis.

Details of the proposed RPTs between the Company and Related Parties of the Company, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Details of proposed RPTs between the Company and MMCPL
1	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
A	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	<p>The Motwane Manufacturing Company Private Limited (MMCPL)</p> <p>MMCPL is an R & D based company and has developed various high technology Test and Measurement products which have applicability in the domestic and international markets.</p> <p>It's a material Subsidiary of the company and has its registered office in Nashik and is a Related Party of the Company, as on the date of this Notice.</p>
B	Type, material terms, monetary value and particulars of the proposed RPTs.	<p>The Company and MMCPL have entered into/proposed to enter into the following RPTs during FY 2023-24, for an aggregate value not exceeding INR 61 Crore</p> <ul style="list-style-type: none"> • Inter corporate deposits/Loan (5 Crore) • To receive Repayment of Inter corporate deposits/Loan (5.30 Crore) • To receive interest on Inter Corporate Deposit/Loan (0.53 Crores) • Corporate Guarantee for Loans taken (50 Crore)
C	Tenure of the proposed transactions	F.Y. 2023-24
D	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis)	<p>On the basis of Company's consolidated turnover- 139.16%</p> <p>On the basis of Subsidiary's Standalone turnover- 139.16%</p>
2	Justification for the proposed RPTs.	MMCPL is a material subsidiary of the company and is in a growth stage. It needs funding to meet its capital expenditure & working capital needs
3	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	
A	Details of the source of funds in connection with the proposed transaction.	Own share capital / Internal accruals and liquidity of the Company
B	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	Not applicable
c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	<p>i) Inter-corporate Deposits/ Loan aggregating to 5 crore:</p> <ul style="list-style-type: none"> • Lock in Period of 1 year and thereafter on 'demand to pay basis'. • Tenure: On Demand to pay basis • Interest rate: 10%;

		<ul style="list-style-type: none"> • Repayment Schedule: Not Applicable. • The above inter-corporate deposits are under unsecured category. <p>ii) Corporate Guarantee for Loans taken (50 crore) The holding company provides corporate guarantee to MMCPL bankers for the credit facilities availed by MMCPL as and when needed.</p>
D	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	To meet capital expenditure and working capital requirements of MMCPL.
4	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	<p>In the case of other RPTs, the pricing mechanism would be as per Arm's Length criteria based on the market price or alternative pricing method of relevant materials and/or services.</p> <p>Valuation report or other external report, as may be applicable, shall be obtained by the parties concerned.</p> <p>In the case of reimbursements / recoveries, same would be basis actual cost incurred</p>
5	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship.	<p>Mr. Gautam Khandelwal, Executive Chairman of the Company is also a Director on the Board of MMCPL. Mr. Uday Khandelwal (his son), is working with MMCPL and heading the operations of the Electro Mechanical Division of MMCPL.</p> <p>Mr. Virat Mehta is an Independent Director of the Company and a Nominee Director on the board of MMCPL.</p> <p>The interest or concern or that of their relatives, is limited only to the extent of what is mentioned here and of their holding directorship / KMP position in the Company and MMCPL.</p>
6	Any other information that may be relevant.	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

None of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 4 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 4 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 4 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Place: Mumbai
Date: November 24, 2023

For and on behalf of the Board

Registered Office:

"Nirmal", 20th Floor, Nariman Point, Mumbai 400021
CIN: L40100MH1996PLC104361 | www.nagpurpowerind.com |

Gautam Khandelwal

Chairman
DIN 00270717