

## Notice

**NOTICE** is hereby given that the Thirty Sixth Annual General Meeting (AGM) of members of Indian Renewable Energy Development Agency Limited (IREDA) will be held at shorter notice on **Friday, June 30, 2023 at 12:30 P.M. at Juniper Hall, Ground Floor, Habitat World, India Habitat Centre, Lodhi Road, New Delhi-110003** to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited financial statements of the Company for the financial year ended March 31, 2023 along with the reports of the Board of Directors and the Auditors thereon.

### SPECIAL BUSINESS:

2. **Appointment of Shri Padam Lal (DIN:10041387) as Director (Government Nominee) of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and other applicable Laws (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), Article 74 of Articles of Association of the Company & in terms of order no. 340/85/2017-IREDA dated February 7, 2023 issued by the Ministry of New and Renewable Energy (MNRE), Shri Padam Lal (DIN:10041387) who was appointed as Director (Government Nominee) of the Company w.e.f. February 7, 2023 (DIN allotment date) till further orders, by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as Director (Government Nominee) of the Company w.e.f. February 7, 2023 and shall be liable to retire by rotation.”

3. **Appointment of Shri Ajay Yadav (DIN:10046617) as Director (Government Nominee) of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and other applicable Laws (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), Article 74 of Articles of Association of the Company & in terms of order no. 340/85/2017-IREDA dated February 7, 2023 issued by the Ministry of New and Renewable Energy (MNRE), Shri Ajay Yadav (DIN:10046617) who was appointed as Director (Government Nominee) of the Company w.e.f. February 14, 2023 (DIN allotment date) till further orders, by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as Director (Government Nominee) of the Company w.e.f. February 14, 2023 and shall be liable to retire by rotation.”

4. **Appointment of Shri Ram Nihal (DIN: 10064841) as a Part-time Non-official Director (Independent Director) of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and other applicable Laws (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), Article 74 of Articles of Association of the Company & in terms of order no. 340-11/1/2018-

IREDA dated March 6, 2023 issued by the Ministry of New and Renewable Energy (MNRE), Shri Ram Nihal (DIN:10064841) who was appointed as Part-time Non-official Director (Independent Director) of the Company w.e.f. March 9, 2023 (DIN allotment date) for a period of three years from the date of notification of his appointment in terms of MNRE order dated March 6, 2023 or until further orders of MNRE, by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as Part-time Non-official Director (Independent Director) of the Company w.e.f. March 9, 2023 upto March 8, 2026 or until further orders of MNRE, whichever is earlier; and shall not be liable to retire by rotation.”

**5. Appointment of Smt. Rohini Rawat (DIN:10064820) as a Part-time Non-official Director (Independent Director) of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and other applicable Laws (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), Article 74 of Articles of Association of the Company & in terms of order no. 340-11/1/2018-IREDA dated March 6, 2023 issued by the Ministry of New and Renewable Energy (MNRE), Smt. Rohini Rawat (DIN:10064820) who was appointed as Part-time Non-official Director (Independent Director) of the Company w.e.f. March 9, 2023 (DIN allotment date) for a period of three years from the date of notification of her appointment or until further orders of MNRE, by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as Part-time Non-official Director (Independent Director) of the Company w.e.f. March 9, 2023 upto March 8, 2026 or until further orders of MNRE, whichever is earlier; and shall not be liable to retire by rotation.”

**6. Ratification of remuneration of the Cost Auditor for the Financial Year 2023-24.**

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 148 of the Companies Act, 2013 (“the Act”) and all other applicable provisions of the Act read with Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹50,000 (Rupees Fifty Thousand only) plus applicable taxes, (inclusive of out of pocket expenses), payable to M/s. Chandra Wadhwa & Co., Cost Accountants, (Firm Registration Number 000239), Cost Auditor of the Company for the Financial Year 2023-24, as approved by the Board of Directors of the Company, be and is hereby confirmed and ratified.”

**By Order of the Board of Directors  
For Indian Renewable Energy Development Agency Ltd.**

sd/-  
(Ekta Madan)  
**Company Secretary**  
Membership No. A23391

Place : New Delhi  
Date : June 28, 2023

**Notes:**

- A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the meeting. A blank proxy form is annexed. However, proxy so appointed shall not have any right to speak at the meeting.**
- An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
- The meeting has been convened by giving a shorter notice as required under the Act. The consent of all the shareholders has been obtained.
- Statutory Registers and all other documents referred to in the Notice are available for Inspection from the date of circulation of this Notice, up to the date of AGM.
- Attendance Slip and Route Map to the venue of AGM is annexed hereto.



*35<sup>th</sup> Annual General Meeting of IREDA held on 10<sup>th</sup> August 2022.*

### **EXPLANATORY STATEMENT (Pursuant to Section 102(1) of the Companies Act 2013)**

The following statement sets out the material facts relating to the special business mentioned in the Notice.

#### **ITEM NO. 2**

#### **Appointment of Shri Padam Lal (DIN:10041387) as Director (Government Nominee) of the Company.**

IREDA is a wholly owned Government Company and as per Article 74 of Articles of Association of the Company, the President shall have powers to appoint Director in the Company. Ministry of New and Renewable Energy (MNRE) vide its order no. 340/85/2017-IREDA dated February 7, 2023, has informed about the appointment of Shri Padam Lal, as Government Nominee Director on the Board of IREDA, with immediate effect and until further orders. The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee had appointed Shri Padam

Lal, as Director (Govt. Nominee) on the Board of the Company w.e.f. February 7, 2023 (DIN allotment date) till further orders. In accordance with Regulation 17(1C) of SEBI LODR Regulations, for the appointment of Directors, approval of the shareholders is required at the next general meeting of the Company.

Shri Padam Lal is the Director (Govt. Nominee) of the Company. He is Joint Secretary & Finance Adviser (JS & FA), Ministry of Civil Aviation & Ministry of New and Renewable Energy (MNRE), Government of India (GoI). He joined GoI as Indian Defence Accounts Service batch of 1992 in Defence Accounts Department. Prior to holding the post of JS & FA, Ministry of Civil Aviation & MNRE, he was working as Integrated Financial Adviser (BR), Delhi Cantt. He has also handled various important positions in Ministry of Social Justice & Empowerment and Andaman Nicobar Command, etc.



The Company has received consent and declaration in writing from Shri Padam Lal that he is not disqualified from being appointed as Director in terms of the provision of Section 164 of the Companies Act 2013. Further declarations and undertaking provided by Shri Padam Lal has been taken on record by the Board of Directors of the Company. Shri Padam Lal shall be liable to retire by rotation. The terms & conditions of his appointment will be governed by MNRE Order dated February 7, 2023 and/or any other order issued by the Government of India. Government Nominee Director is not entitled to receive any sitting fees from the Company.

Except Shri Padam Lal, none of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution.

The Board recommends the resolution at item no. 2 of the notice for approval of the Members of the Company.

### **ITEM NO.3**

#### **Appointment of Shri Ajay Yadav (DIN:10046617) as Director (Government Nominee) of the Company.**

IREDA is a wholly owned Government Company and as per Article 74 of Articles of Association of the Company, the President shall have powers to appoint Director in the Company. Ministry of New and Renewable Energy (MNRE) vide its order no. 340/85/2017-IREDA dated February 7, 2023, has informed about the appointment of Shri Ajay Yadav, as Government Nominee Director on the Board of IREDA, with immediate effect and until further orders. The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee had appointed Shri Ajay Yadav, as Director (Govt. Nominee) on the Board of the Company w.e.f. February 14, 2023 (DIN allotment date) till further orders. In accordance with Regulation 17(1C) of SEBI LODR Regulations, for the appointment of Directors, approval of the shareholders is required at the next general meeting of the Company.

Shri Ajay Yadav, is the Director (Govt. Nominee) of the Company. He is Joint Secretary, Ministry of New and Renewable Energy (MNRE), Govt. of India. He is an IAS Officer from 2005 batch of Bihar Cadre. He holds

Bachelor's Degree in Mechanical Engineering. Prior to joining MNRE as Joint Secretary, he has worked in Ministry of Civil Aviation in various positions. He had started his career as an Assistant Collector in Patna, Bihar, and has subsequently held several important positions in the Govt. of India and State Government.

The Company has received consent and declaration in writing from Shri Ajay Yadav that he is not disqualified from being appointed as Director in terms of the provision of Section 164 of the Companies Act 2013. Further declarations and undertaking provided by Shri Ajay Yadav has been taken on record by the Board of Directors of the Company. Shri Ajay Yadav shall be liable to retire by rotation. The terms & conditions of his appointment will be governed by MNRE Order dated February 7, 2023 and/or any other order issued by the Government of India. Government Nominee Director is not entitled to receive any sitting fees from the Company. Shri Ajay Yadav, holds 100 equity share of ₹10 each of the Company, as a nominee on behalf of the Government of India.

Except Shri Ajay Yadav, none of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution.

The Board recommends the resolution at item no. 3 of the notice for approval of the Members of the Company.

### **ITEM NO.4**

#### **Appointment of Shri Ram Nihal (DIN:10064841) as a Part-time Non-official Director (Independent Director) of the Company.**

IREDA is a wholly owned Government Company and as per Article 74 of Articles of Association of the Company, the President shall have powers to appoint Director in the Company. Ministry of New and Renewable Energy (MNRE) vide its office order no.340-11/1/2018-IREDA dated March 6, 2023, has informed about the appointment of Shri Ram Nihal, as a Part-Time Non-official Director (Independent Director) on the Board of IREDA for a period of three years with effect from the date of issue of this order or until further order, whichever event occurs earlier. The Board of Directors

of the Company, on the recommendation of the Nomination & Remuneration Committee had appointed Shri Ram Nihal, as a Part-time Non-official Director (Independent Director) on the Board of the Company w.e.f. March 9, 2023 (DIN allotment date). In accordance with Regulation 17(1C) of SEBI LODR Regulations, for the appointment of Directors, approval of the shareholders is required at the next general meeting of the Company.

Further in accordance with Regulation 25 (2A) of SEBI LODR Regulations, the appointment, re-appointment or removal of an independent Director shall be subject to the approval of the shareholders by way of special resolution.

Shri Ram Nihal, is a Part-time Non-official Director (Independent Director) of the Company. He holds Bachelor's degree in Law as well as in Commerce. He is a Lawyer and a member of Bar Council of Uttar Pradesh. He is also a social worker and organizes yoga camps in various districts of Uttar Pradesh and creates awareness about the health amongst the society.

In terms of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, as amended, the Independent Directors are not liable to retire by rotation.

The Company has received consent and declaration in writing from Shri Ram Nihal that he is not disqualified from being appointed as Director in terms of the provision of Section 164 of the Companies Act 2013. Further declarations and undertaking provided by Shri Ram Nihal has been taken on record by the Board of Directors of the Company. Shri Ram Nihal shall not be liable to retire by rotation. The terms & conditions of his appointment will be governed by MNRE Order dated March 6, 2023 and/or any other order etc. issued by the Government of India. The Independent Directors are entitled to sitting fees for attending the Board and Committee meetings as approved by Board within the limits prescribed under the Act.

Except Shri Ram Nihal, none of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Special Resolution.

The Board recommends the resolution at item no. 4 of the notice for approval of the Members of the Company.

### **ITEM NO. 5**

#### **Appointment of Smt. Rohini Rawat (DIN:10064820) as a Part-time Non-official Director (Independent Director) of the Company.**

IREDA is a wholly owned Government Company and as per Article 74 of Articles of Association of the Company, the President shall have powers to appoint Director in the Company. Ministry of New and Renewable Energy (MNRE) vide its office order no.340-11/1/2018-IREDA dated March 6, 2023, has informed about the appointment of Smt. Rohini Rawat, as a Part-time Non-official Director (Independent Director) on the Board of IREDA for a period of three years with effect from the date of issue of this order or until further order, whichever event occurs earlier. The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee had appointed Smt. Rohini Rawat, as a Part-Time Non-official Director (Independent Director) on the Board of the Company w.e.f. March 9, 2023 (DIN allotment date). In accordance with Regulation 17(1C) of SEBI LODR Regulations, for the appointment of Directors, approval of the shareholders is required at the next general meeting.

Further in accordance with Regulation 25 (2A) of SEBI LODR Regulations, the appointment, re-appointment or removal of an Independent Director shall be subject to the approval of the shareholders by way of special resolution.

Smt. Rohini Rawat, is a Part-time Non-official Director (Independent Director) of the Company. She is post graduate in M.A. (Economics) from Rohilkhand University Bareilly (U.P.). She is a social worker. In the past, she was Chairperson of Municipal Council Joshimath from 2013 to 2018 and was awarded 1<sup>st</sup> prize for her valuable contribution towards the Solid Waste Management by the Hon'ble Chief Minister, Uttarakhand in the year 2017. She was also a member of State Women Commission, Uttarakhand from 2004 to 2007.

In terms of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, as amended,

the Independent Directors are not liable to retire by rotation.

The Company has received consent and declaration in writing from Smt. Rohini Rawat that she is not disqualified from being appointed as Director in terms of the provision of Section 164 of the Companies Act 2013. Further declarations and undertaking provided by Smt. Rohini Rawat has been taken on record by the Board of Directors of the Company. Smt. Rohini Rawat shall not be liable to retire by rotation. The terms & conditions of her appointment will be governed by MNRE Order dated March 6, 2023 and/or any other Order etc. issued by the Government of India. The Independent Directors are entitled to sitting fees for attending the Board and Committee meetings as approved by Board within the limits prescribed under the Act.

Except Smt. Rohini Rawat, none of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Special Resolution.

The Board recommends the resolution at item no. 5 of the notice for approval of the Members of the Company.

#### **ITEM NO. 6**

#### **Ratification of remuneration of the Cost Auditor for the Financial Year 2023-24.**

As per Section 148 of the Companies Act, 2013 ('the

Act') read with the Companies (Audit and Auditors) Rules, 2014, the appointment of Cost Auditor shall be made by the Board of Directors on such remuneration as may be ratified by the Shareholders. Under the Companies (Audit and Auditors) Rules, 2014, the Board while appointing the cost auditor is required to approve the remuneration payable to them and the remuneration so approved by the Board shall be ratified by the Shareholders. Accordingly, as recommended by the Audit Committee, the Board has appointed M/s. Chandra Wadhwa & Co., (Firm Registration Number 000239), as Cost Auditor of the Company for the FY 2023-24 at a remuneration of ₹50,000/- (Rupees Fifty Thousand only) (Inclusive of out of pocket expenses) plus applicable taxes.

The approval of the shareholders is sought by passing an ordinary resolution as set out at item no. 6 in the notice, pursuant to the provisions of the Act.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No.6 as an Ordinary Resolution.

**By Order of the Board of Directors  
For Indian Renewable Energy Development Agency Ltd.**

Place : New Delhi  
Date : June 28, 2023

sd/-  
(Ekta Madan)  
**Company Secretary**  
Membership No. A23391

# INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD.

(A Government of India Enterprise)

CIN: U65100DL1987GOI027265

Regd. Office : Core-4 'A', First Floor, East Court, India Habitat Centre, Lodhi Road, New Delhi – 110003

Phone: 011-24682214/Fax:91-11-24682202. Website: [www.ireda.in](http://www.ireda.in) Email: [cmd@ireda.in](mailto:cmd@ireda.in)

## ATTENDANCE SLIP

**36<sup>th</sup> Annual General Meeting to be held on Friday, June 30, 2023 at 12:30 P.M. at Juniper Hall, Ground Floor, Habitat World, India Habitat Centre, Lodhi Road, New Delhi-110003**

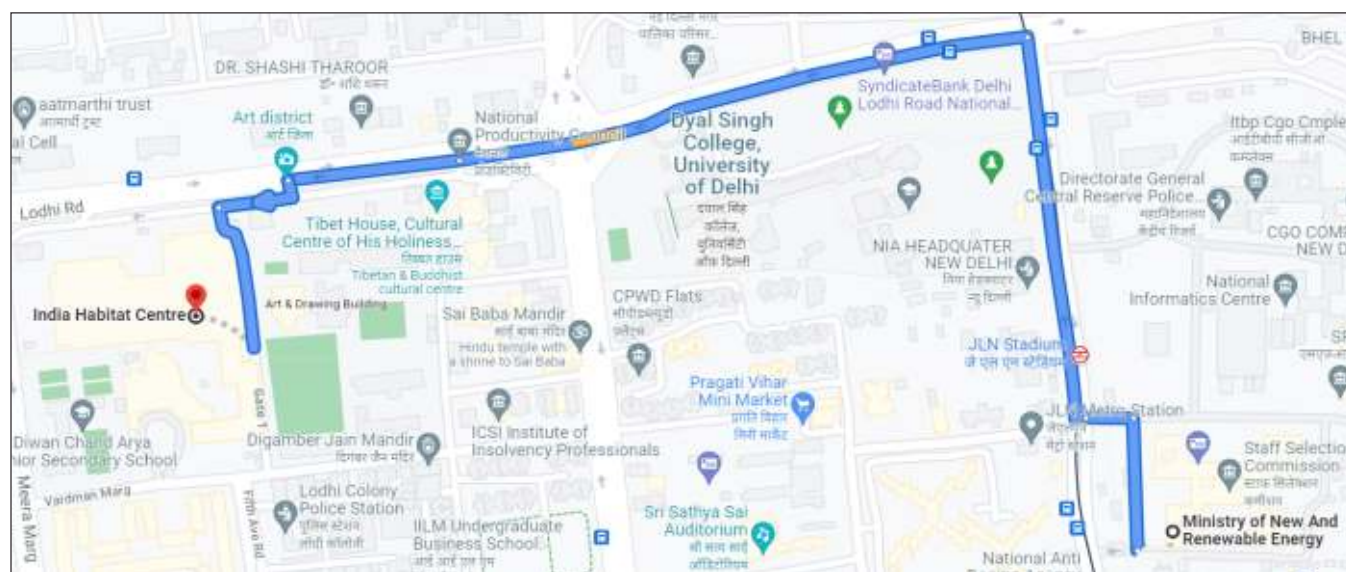
Name of the attending member (in block letters)	
*Folio No.	
DP ID No.-Client Id No.	
No. of shares held	
Name of proxy (in block letters, to be filled in if the proxy attends instead of the member)	

I, hereby record my presence at 36<sup>th</sup> Annual General Meeting of the Company held on Friday, June 30, 2023 at 12:30 P.M.

Signature of Member/Proxy

\*Applicable in case of shares held in Physical Form.

## ROUTE MAP OF THE VENUE OF AGM





# INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD.

(A Government of India Enterprise)

CIN: U65100DL1987GOI027265

Regd. Office : Core-4 'A', First Floor, East Court, India Habitat Centre, Lodhi Road, New Delhi – 110003

Phone: 011-24682206-19//Fax:91-11-24682202. Website: [www.ireda.in](http://www.ireda.in) Email: [cmd@ireda.in](mailto:cmd@ireda.in)

## PROXY FORM

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

Name of the member (s) :

Registered address :

E-mail 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 |
| 2. | Name : .....    | E-mail id : .....               |
|    | Address : ..... | Signature: .....                |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36<sup>th</sup> Annual General Meeting of the Company, to be held on **Friday, June 30, 2023 at 12:30 P.M.** at Juniper Hall, Ground Floor, Habitat World, India Habitat Centre, Lodhi Road, New Delhi-110003 and at any adjournment thereof in respect of such resolution as are indicated below:

Item No.	Subject	For	Against
<b>ORDINARY BUSINESS:</b>			
1.	To receive, consider, approve and adopt the audited financial statements of the Company for the financial year ended on March 31, 2023 along with the Reports of the Board of Directors and the Auditors thereon.		
<b>SPECIAL BUSINESS:</b>			
2.	Appointment of Shri Padam Lal (DIN:10041387) as an Director (Government Nominee) of the Company.		
3.	Appointment of Shri Ajay Yadav (DIN:10046617)) as an Director (Government Nominee) of the Company.		
4.	Appointment of Shri Ram Nihal (DIN:10064841) as a Part-time Non-official Director (Independent Director) of the Company.		
5.	Appointment of Smt. Rohini Rawat (DIN:10064820) as a Part-time Non-official Director ( Independent Director) of the Company.		
6.	Ratification of remuneration of the Cost Auditor for the Financial Year 2023-24.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp

NOTE: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.