



INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

Corporate Identity Number: L65100DL1987GOI027265

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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the 22nd Extraordinary General Meeting ("EGM") of the members (the "**Members**" or the "**Shareholders**") of Indian Renewable Energy Development Agency Limited (the "**Company**") will be held on **Monday, February 24, 2025, at 11:30 AM (IST)** through Video Conference ("VC") and Other Audio-Visual Means ("OAVM") to transact the special businesses as mentioned below:

ITEM NO. 1

TO RAISE CAPITAL THROUGH AN ISSUANCE OF EQUITY SHARES

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions of the Companies Act, 2013, including the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, (collectively, the "**Companies Act**"), and in accordance with the provisions of the memorandum of association and the articles of association of the Company (together, the "**Memorandum and Articles of Association**"), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 (the "**FEMA**") and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and the consolidated FDI policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("**GOI**"), each as amended, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**") where the equity shares of face value of ₹10 (Rupees Ten only) each of the Company (the "**Equity Shares**") are listed, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars or clarifications if any, as may be applicable, as amended from time to time, issued by the Government of India, and such other statutes, clarifications issued by the GOI, the Ministry of New and Renewable Energy, Government of India ("**MNRE**"), the Ministry of Corporate Affairs ("**MCA**"), Department of Investment and Public Asset Management ("**DIPAM**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), the Stock Exchanges, Registrar of Companies, Delhi and Haryana at New Delhi ("**ROC**"), and/or any other governmental/ regulatory/ statutory authorities in India or abroad, from time to time, under any applicable laws, and subject to all approval(s), consent(s), permission(s) and/or sanction(s) of any governmental/ regulatory/ statutory authorities, and subject to such conditions and modifications as may be prescribed by any of them while granting such approval(s), permission(s), consent(s) and/or sanction(s), consent, authority, the consent of the Members/ Shareholders of the Company be and is hereby accorded, to create, issue, offer and allot (including with provision for reservations on firm and/or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable laws) such number of Equity Shares, in accordance with applicable laws, in terms of the applicable regulations and as permitted under applicable laws, in

such manner in consultation with the Book Running Lead Manager(s)/ placement agent(s) and/or other advisor(s) or otherwise, for an amount aggregating up to ₹5,000 Crore (Rupees Five Thousand Crore only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) at such price as may be permissible under applicable laws by way of a Qualified Institutions Placement ("**QIP**") in one or more tranches, in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations and other applicable laws (the "**Issue**") to such investors that may be permitted to invest in such issuance of Equity Shares, including eligible qualified institutional buyers as defined in the SEBI ICDR Regulations (the "**QIBs**"), as may be permissible under applicable laws, whether or not such investors are members of the Company, to all or any of them, jointly or severally, through a preliminary placement document and placement document and on such terms and conditions, including the terms of the issuance, security and fixing of relevant date and at such price, whether at prevailing market price(s) or at a premium or discount to market price, as may be permitted under applicable laws and/or by the relevant governmental/ regulatory/ statutory authority, and in such manner, as may be deemed appropriate by the Board at its absolute discretion at the time of such issue and allotment, considering the prevailing market conditions and other relevant factors in consultation with the Book Running Lead Managers/ placement agents appointed by the Company for such Issue.

RESOLVED FURTHER THAT pursuant to the abovementioned resolution in relation to the Issue:

1. the Equity Shares proposed to be issued, offered and allotted shall be fully paid-up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, the SEBI ICDR Regulations and other applicable laws;
2. the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects, including entitlement to dividend and voting rights, if any, from the date of allotment thereof and shall be subject to the requirements of all applicable laws and provisions of the Memorandum and Articles of Association of the Company;
3. the Equity Shares that may be issued by the Company pursuant to the Issue shall not dilute the shareholding of the President of India, acting through MNRE, in the Company by more than 7% of the post-Issue paid-up Equity Share capital of the Company;
4. a minimum of 10% of the Equity Shares shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the SEBI ICDR Regulations; and
5. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee.

RESOLVED FURTHER THAT in terms of Chapter VI of the SEBI ICDR Regulations, the allotment of Equity Shares shall only be to QIBs as defined in the SEBI ICDR Regulations and shall be completed within a period of 365 days from the date of passing of the special resolution by the Shareholders or such other time as may be allowed under the SEBI ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT subject to applicable laws, in terms of Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the Issue.

RESOLVED FURTHER THAT the Equity Shares shall not be eligible to be sold by the allottees for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the SEBI ICDR Regulations from time to time, and no single allottee shall be allotted more than fifty percent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations.

RESOLVED FURTHER THAT any issue of Equity Shares made by way of a QIP under Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ("**QIP Floor Price**"). Furthermore, the Board may, in its absolute discretion and in consultation with the Book Running Lead Managers, offer a discount of not more than 5% of the QIP Floor Price or such other percentage as may be permitted under applicable laws.

RESOLVED FURTHER THAT the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, if required.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/ the Stock Exchanges/ MNRE/RBI or such other appropriate authorities at the time of according/ granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Equity Shares on the stock exchange(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this issue and/or allotment of Equity Shares, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds or matters that it, in its absolute discretion, deems necessary or desirable for such purpose, including without limitation, the terms and conditions for the issuance of Equity Shares, including the number of Equity Shares that may be offered in domestic and international markets and proportion thereof, Issue price and discounts permitted under applicable law, premium amount, if any, on the Issue of the Equity Shares, timing for issuance of such Equity Shares and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, marketing, listing, trading and entering into and executing arrangements with Book Running Lead Managers, legal advisors, escrow agent and others, and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements, including, but not limited to, the preliminary placement document and the placement document and filing such documents (in draft or final form) with any Indian regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the Issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed, in all respects.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and take all such steps, as may be required to give effect to the above resolution.

RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company be and are hereby severally authorized to intimate the above resolutions to the Stock Exchanges, statutory and/or regulatory authorities and making requisite filings, if any, on behalf of the Company.

RESOLVED FURTHER THAT all actions taken in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

ITEM NO. 2:

AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY CONSEQUENT UPON THE GRANT OF NAVRATNA STATUS TO IREDA.

To consider, and if thought fit, to pass, with or without modifications, the following resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modifications(s) or re-enactment thereof for the time being in force) and requisite approvals, if any, consent of the Members of the Company be and is hereby accorded for the deletion of Article 77(ii)(c) and Article 77(ii)(f) and insertion of the following new Article 80 (27) and Article 80 (28) after the existing Article 80(26) of the Articles of Association, and consequently re-numbering as may be appropriate:

Article 80 (27):

Formation of Joint Venture/Subsidiary Company

To establish joint ventures and to promote wholly or partly owned Company(ies) or subsidiary company(ies) in India or abroad subject to compliance of Government guidelines issued from time to time.

Article 80 (28):

Powers according to status granted by Government of India

The Board shall exercise all such powers as are not covered above but included in enhanced delegation of powers on account of Navratna or Maharatna Companies upon such status as and when bestowed subject to the adherence of the stipulations, guidelines & terms and conditions as may be notified from time to time by the Government of India governing the status of Navratna and Maharatna Companies.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company be and are hereby severally authorized to intimate the above resolutions to the Stock Exchanges, statutory and/or regulatory authorities and making requisite filings, if any, on behalf of the Company.”

**By Order of the Board of Directors,
For Indian Renewable Energy Development Agency Limited**

**Place: New Delhi
Date: January 28, 2025**

**Sd/-
Ekta Madan
Company Secretary**

NOTES:

- a) Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("**MCA**") and circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of the India ("**SEBI**") (together, the "**Circulars**"), permitted the holding of the Extraordinary General Meeting ("**EGM**") through Video Conferencing/ Other Audio Visual Means ("**VC/OAVM**"), without the physical presence of the Members at a common venue. The deemed venue for the EGM shall be the Registered office of the Company. Accordingly, the EGM of the Company is being held through VC/OAVM. Instructions for attending the meeting through VC/OAVM and remote e-voting are attached.
- b) In line with the various circulars, notice of the EGM is being sent only through electronic mode to those members of the Company (the "**Members**" or the "**Shareholders**") whose email addresses are registered with the Company/ depositories/ depository participants ("**DP(s)**"). Members may note that the Notice of EGM will also be available on the Company's website at www.ireda.in, website of BSE at www.bseindia.com, NSE at www.nseindia.com and website of Registrar and Transfer Agent of the Company i.e., MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("**RTA**") at <https://instavote.linkintime.co.in>
- c) Pursuant to the provisions of the Companies Act, 2013, as amended ("**the Act**") a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice. Likewise, the Route Map is also not annexed with this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Member may be appointed for the purpose of casting vote through the remote e-voting prior to the EGM, participation in the EGM through VC/OAVM facility and for e-voting during the EGM.
- d) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Members can attend and participate in the EGM through VC/OAVM only.
- e) Institutional/Corporate Shareholders (i.e., other than individuals/ Hindu undivided family, non-resident individuals, 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 EGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent to the Company's RTA by email at insta.vote@linkintime.co.in
- f) Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is attached and forms part of this notice.
- g) Members holding equity shares of the Company in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, email address, contact numbers, etc., to their respective DPs. Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the RTA, to provide efficient and better services.
- h) In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the register of members of the Company will be entitled to vote at the EGM.

- i) Electronic copy of all documents referred to the accompanying Notice of EGM is available for inspection by the Members in electronic mode at the Company's website, i.e. www.ireda.in
- j) The Company has a registered e-mail address, i.e. equityinvestor2023@ireda.in for members to email their queries or lodge complaints, if any. The Company endeavors to reply to queries as soon as possible. The Company's website www.ireda.in has a dedicated section on Investors.
- k) SEBI vide its circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 and dated April 20, 2018, has mandated the submission of permanent account number ("PAN") and bank details by every participant in securities market. The Members holding shares in electronic form are mandatorily required to submit their PAN and bank details to their respective DPs with whom they are maintaining their demat accounts. The Shareholders who have not updated their details are requested to send their PAN and bank details in terms of the above said SEBI circular.
- l) Pursuant to Section 72 of the Companies Act, 2013, Member(s) of the Company may nominate a person in whom the Equity Shares held by him/ them shall vest in the event of his/ their unfortunate death. Member(s) holding Equity Shares may file nomination in the prescribed Form SH-13 with the respective DP.
- m) The Members of the Company holding Equity Shares in dematerialized form, as on the **cut-off date, i.e , Monday, February 17, 2025**, may cast their vote by remote e-voting. The **remote e-voting period commences on Friday, February 21, 2025 at 09:00 A.M. (IST) and ends on Sunday, February 23, 2025, at 05:00 P.M. (IST)**. The remote e-voting module shall be disabled by MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-voting before/ during the EGM) shall be in proportion to their share of the paid-up Equity Share capital of the Company as on the cut-off date, i.e., Monday, February 17, 2025.
- n) Members having any question or query related to agenda/ business of the EGM or would like to express their views or ask questions during the EGM, may register themselves as speaker by sending email to the company secretary on the Company's investor email-id, i.e. equityinvestor2023@ireda.in at least 7 (Seven) days prior to the date of meeting from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number. Request given on other email IDs will not be considered. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the EGM. The Company reserves the right to restrict the number of questions, number of speakers and their sequence depending on the availability of time for smooth conduct of the EGM. Please note that the Members' questions will be answered only if they continue to hold the Equity Shares as of Monday, February 17, 2025, i.e., the cut-off date for e-voting.
- o) Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the circulars issued thereof, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM.

As per the SEBI circular dated December 9, 2020, on e-voting facility, individual members holding securities in demat mode are allowed to vote through their demat account maintained with depositories (NSDL/ CDSL) and DPs. The Members are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

- p) M/s P.C. Jain & Co., Company Secretaries (Mr. P.C Jain, Managing Partner, FCS - 4103, COP No.3349) has

been appointed as "Scrutinizer" to scrutinize the e-voting process in respect of items of business to be transacted at the 22nd EGM in a fair and transparent manner.

- q) The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, unblock the votes cast through remote e-voting and make, not later than 2 working days of conclusion of the EGM, a consolidated Scrutinizer report (the "**Scrutinizer's Report**") of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- r) The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.ireda.in and on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) at <https://instavote.linkintime.co.in> immediately after the declaration of result by the Chairman or any person authorized by him in writing.
- s) Subject to receipt of requisite number of votes, the resolution(s) shall deemed to be passed on Monday, February 24, 2025.
- t) The Members can join the EGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation at the EGM through VC/ OAVM will be made available on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoter, institutional investors, directors, key managerial personnel, the chairpersons of the audit committee, nomination and remuneration committee and stakeholders relationship committee, auditors, etc., of the Company who are allowed to attend the EGM without restriction on account of first come first served basis.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013, as amended (the **"Companies Act, 2013"**), Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item No. 1 and Item No 2 of the accompanying Notice:

ITEM NO. 1

TO RAISE CAPITAL THROUGH AN ISSUANCE OF EQUITY SHARES

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues. Towards this, the Company continues to require capital for achieving such growth. Accordingly, the Company proposes to raise additional capital for purposes, including but not limited to, augmenting its capital base to meet future capital requirements and onward lending, deleveraging, repayment/ prepayment of debt of the Company, and general corporate purposes, as may be permissible under the applicable laws and as approved by the board of directors of the Company (the **"Board"**). The schedule of implementation and deployment of proceeds will be subsequently approved by the Board at the relevant time.

There may be a deviation of +/- 10% in the amount specified for that object of issue depending upon future circumstances, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, and BSE Notice No. 20221213-47 dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed utilization of the net proceeds at the discretion of the Board, subject to compliance with applicable laws.

Accordingly, the approval of the shareholders of the Company (the **"Shareholders"**) is being sought to permit the Board to raise funds through issuance of equity shares of the Company (the **"Equity Shares"**), to such investors that may be permitted to invest in such issuance of Equity Shares, including eligible qualified institutional buyers (the **"QIBs"**) as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), as may be permissible under applicable laws, whether or not such investors are members of the Company, to all or any of them, jointly or severally, by way of a Qualified institutions placement (**"QIP"**) in one or more tranches, in accordance with Chapter VI of the SEBI ICDR Regulations, subject to applicable laws, for an amount aggregating upto ₹5,000 Crore (Rupees Five Thousand Crore only), provided that the Issue shall not dilute the shareholding of the President of India, acting through Ministry of New and Renewable Energy, Government of India, in the Company by more than 7% of the post-issue paid-up Equity Share capital of the Company, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion.

In terms of Section 62(1)(c) of the Companies Act, 2013, the Equity Shares may be issued to persons who are not the existing shareholders of a Company, if the Company is authorized by a special resolution passed by its shareholders. Further, in terms of provisions of Section 42 of the Companies Act, 2013, read with of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, and the Companies (Share Capital and Debentures) Rules, 2014, as amended and Regulation 172 of the SEBI ICDR Regulations, a Company can issue its securities after obtaining prior approval of the members of the Company by a special resolution. Therefore, consent of the Shareholders is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act, 2013 and other applicable laws.

The Equity Shares offered, issued and allotted by the Company in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted in the QIP shall rank, in all respects, *pari passu* with the existing Equity Shares of the Company. The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws.

For the issuance of Equity Shares by way of a QIP: (a) the allotment of Equity Shares shall be completed within 365 days from the date of passing of the special resolution of the Shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations; (b) issue of Equity Shares made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations ("**QIP Floor Price**") and applicable laws. The Board may, however, at its absolute discretion, in consultation with the Book Running Lead Manager(s) appointed by the Company, issue Equity Shares at a discount of not more than five percent or such other discount as may be permitted under the SEBI ICDR Regulations to the QIP Floor Price; and (c) the "**relevant date**" for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board decides to open the QIP, subsequent to the receipt of Shareholders' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the QIP.

The relevant Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on the stock exchanges, where they are proposed to be listed, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Further, no allotment shall be made, directly or indirectly, to the promoter of the Company ("**Promoter**") or any person related to the Promoter in terms of the SEBI ICDR Regulations.

This enabling special resolution seeks to empower the Board to issue Equity Shares as contemplated in the resolution set out above. The Board of the Company in their meeting held on Thursday, January 23, 2025, approved the issue of equity shares by way of a qualified institutions placement, in one or more tranches, for an amount aggregating up to ₹5,000 Crore.

In connection with the proposed issue of Equity Shares, the Company is required to *inter alia* prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them. Therefore, the details of the proposed allottees, percentage of post issue shareholding that may be held by them and post issue shareholding pattern of the Company and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate times and modes). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Equity Shares, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Equity Shares, and the detailed terms and conditions for the issue will be determined by the Board in its sole discretion, in consultation with the advisors, book running lead managers, and such other intermediaries, as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors. The allotment of the Equity Shares pursuant to the issue shall be completed within such period as prescribed under the SEBI ICDR Regulations.

Necessary disclosures have and will be made to BSE Limited and National Stock Exchange of India Limited, as may be required under the SEBI Listing Regulations.

This special resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to the investors, who may or may not be the existing members of the Company.

The approval of the Shareholders is being sought to enable the Board to decide on the issuance of Equity Shares, to the extent and in the manner stated in the special resolution, as set out above of this notice, without the need for any fresh approval from the Shareholders of the Company in this regard.

None of the directors/ key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company, or subscription by a financial institution/ Company/ body corporate in which the key managerial personnel or director or his/ her relative may be, directly or indirectly, interested.

The Board accordingly recommends the special resolution as set out in this notice for approval of the Shareholders.

ITEM NO. 2

AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY CONSEQUENT UPON THE GRANT OF NAVRATNA STATUS TO IREDA

The Company is a CPSE under the administrative control of Ministry of New and Renewable Energy ("MNRE"), Government of India and a notified public financial institution under the provisions of the Companies Act, 2013. It is registered as an NBFC-ML with Reserve Bank of India ("RBI") and categorised as an Infrastructure finance company by RBI.

The Company has been bestowed with the "**Navratna Status**" from the Department of Public Enterprises vide OM No.PD-I-26/0002/2023-DPE dated 26.04.2024. The above approval further contained that the exercise of Navratna powers by the Board of IREDA and review of performance relating to Navratna status of IREDA will be governed as per the Office Memorandums cited in the above approval. The enhanced powers necessitated the amendment in the Articles so that the provisions in the Articles of Association are as per the Navratna status. Therefore, to align the powers of Board of IREDA with enhancement of delegation of powers to Navratna PSEs, it is proposed to delete the existing Article 77(ii) (c) and Article 77(ii)(f) and insertion of Article 80 (27) and Article 80 (28) after the existing Article 80 (26) of the Articles of Association. As the company is working towards the next milestone to being Maharatna, the Board of Directors in its meeting held on 20.09.2024 has approved for amendment in Articles of Association ("**AOA**") as per the enhanced delegation of powers on account of Navratna or Maharatna companies upon such status as and when bestowed subject to the adherence of guidelines of the Government of India. The MNRE vide letter no. 340-12/2/2020-IREDA dated 02.01.2025 has approved the proposed modifications in the Articles of Association of the Company.

The Board of Directors recommends the resolution as set out in Item No. 2 of the accompanying notice for the approval of the Shareholders of the Company as a Special Resolution.

As required by Section 102(3) of the Companies Act, 2013, a draft Articles of Association incorporating the proposed amendments is available on the website of the company viz www.ireda.in for inspection/information by the members of the Company.

None of the directors/ key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company, or subscription by a financial institution/ Company/ body corporate in which the key managerial personnel or director or his/ her relative may be, directly or indirectly, interested.

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

Sd/-
Ekta Madan
Company Secretary

Place: New Delhi
Date: January 28, 2025

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

The remote e-voting period begins on Friday, February 21, 2025, at 09:00 A.M. (IST) and ends on Sunday, February 23, 2025, at 05:00 P.M. (IST). The remote e-voting module shall be disabled for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, February 17, 2025, are entitled to cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being February 17, 2025.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:

A. INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL

Method 1 - Individual Shareholders using NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter User ID and Password. Click on "Login".
- 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.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post successful registration, user will be provided with Login ID and password.
- After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Method 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

B. INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL

Method 1 – Individual Shareholders using CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab.
- c) Login with existing my easi username and password.
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e. LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Method 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH DEPOSITORY PARTICIPANT

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility:

- a) Login to DP website.
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

LOGIN METHOD FOR NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

Shareholders who have not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:
 - 1. User ID:**
 NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.
 CDSL demat account – User ID is 16 Digit Beneficiary ID.
 Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.
 - 2. 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.
 - 3. DOB/DOI:**
 Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - 4. Bank Account Number:**
 Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- c) 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).
- d) Enter Image Verification (CAPTCHA) Code.
- e) Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "Login" under 'SHARE HOLDER' tab.
 - User ID: Enter your User ID
 - Password: Enter your Password
 - Enter Image Verification (CAPTCHA) Code
 - Click "Submit"
- c) Cast your vote electronically:
 - After successful login, you will be able to see the "Notification for e-voting".
 - Select 'View' icon.
 - E-voting page will appear.
 - 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).
 - 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 ("CUSTODIAN / CORPORATE BODY/ MUTUAL FUND")

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund".
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory/ Director/ Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote).

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
 - b) Click on "Investor Mapping" tab under the Menu Section.
 - c) Map the Investor with the following details:
 - 'Investor ID' –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - Investor's Name - Enter Investor's Name as updated with DP.
 - Investor PAN' - Enter your 10-digit PAN.
 - Power of Attorney' - Attach Board resolution or Power of Attorney.*
- *File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
- d) Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

Voting can be done by any of the following methods, during the remote e-voting period:

Method 1 - Votes Entry

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
- d) Event No. can be viewed on the home page of InstaVote under "On-going Events".
- e) Enter "16-digit Demat Account No." for which you want to cast vote.
- f) 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).
- g) After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- h) 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.

OR

Method 2 - Votes Upload

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

HELPDESK:**Non-Individual Shareholders holding securities in demat mode:**

Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000/49186175 or send a request to Mr. Rajiv Ranjan at rajiv.ranjan@linkintime.co.in

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
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

FORGOT PASSWORD:**Non-Individual Shareholders holding securities in demat mode**

Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on <https://instavote.linkintime.co.in>

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

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab.
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

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

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

INSTRUCTIONS FOR ATTENDING THE EGM THROUGH VC/OAVM

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the EGM through InstaMeet:

- a) Visit URL: <https://instameet.linkintime.co.in> & Click on "Login".
- b) Select the "Company" and 'Event Date' and register with your following details:
 1. **Demat Account No. or Folio No:**
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.
 2. **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.
 3. **Mobile No:** Enter your Mobile No.
 4. **Email ID:** Enter your email Id as recorded with your DP/ Company.
- c) Click "Go to Meeting"

2. 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.

3. Mobile No: Enter your Mobile No.

4. Email ID: Enter your email Id as recorded with your DP/ Company.

- c) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for Shareholders to Vote during the EGM through InstaMeet:

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

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- b) 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.
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) 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'.
- f) 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. 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 EGM 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 EGM will be eligible to attend/ participate in the EGM 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.

HELPDESK:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@linkintime.co.in or contact on: - Tel: 022 – 4918 6000 / 4918 6175.
