

Date: July 22, 2026

To
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 533096

Scrip Code: ADANIPOWER

Dear Sir/ Madam,

Sub: Notice of Extra-Ordinary General Meeting

This is to inform that the Extra-Ordinary General Meeting ("**EGM**") of the Company will be held on **Friday, August 14, 2026 at 11.00 a.m.** through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Notice of the EGM is also uploaded on the Company's website and can be accessed at www.adanipower.com.

We would further like to inform that the Company has fixed **Friday, August 07, 2026** as the **cut-off date** for ascertaining the names of the members holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the business to be transacted as per the Notice of the EGM and to attend the EGM.

You are requested to take the same on your records.

Thanking You

Yours Faithfully,
For, Adani Power Limited

Puneet Bansal
Company Secretary

NOTICE

NOTICE is hereby given to the Shareholders (the **"Shareholders"** or the **"Members"**) of Adani Power Limited (**"Company"**) that an Extra-Ordinary General Meeting (**"EGM"**) of the Company will be held on Friday, August 14, 2026 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means to transact the following special business:

1. To consider and, if thought fit, approve the increase in borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of earlier resolution passed in this regard, pursuant to the provisions of Section 180(1)(c), Section 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **"the Board"** which term shall be deemed to include any Committee of the Board), to raise loans, borrow funds, issue debt securities or debt instruments or such other permissible securities by way of private placement, public issue or other permissible modes, in one or more tranches, any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from banks, financial institutions, corporates, other body corporate or otherwise, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is ₹ 100,000 crore (Rupees One Lakh crore only) in excess of the aggregate of the paid-up capital of the Company, free reserves and share premium (apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."

2. To consider and, if thought fit, approve the creation of mortgage/ charge on the properties/ undertakings of the Company under section 180(1)(a) of the Companies Act, 2013 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, , consent of the

Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company in certain events of default as the case may be, in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the company or subsidiary(ies) or group or associate company or otherwise, by way of loan(s) (in foreign currency and / or rupee currency) (fund based or non-fund based) and securities in the nature of debt securities issued/ to be issued by the company (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or nondetachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company (hereinafter termed 'Loans'), from time to time, within the overall borrowing limits approved by the Members of the Company in terms of Section 180(1)(c) of the Companies Act, 2013, from time to time, in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board and the lender(s), Agent(s) and Trustee(s) of the Company.

RESOLVED FURTHER THAT the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."

3. To consider and, if thought fit, approve the conversion of loan into equity under Section 62(3) of the Companies Act, 2013 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the Financial Institutions/ Banks under the financing documents executed or to be executed in respect of the financial assistances which have already been availed or which may be availed) by the Company under the lending arrangements (existing

and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the "Lenders"), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistance"), in Foreign Currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, within the overall borrowing limits approved by the Members of the Company in terms of Section 180(1)(c) of the Companies Act, 2013, from time to time, consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Financial Assistances being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistance;
- (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted;
- (iii) the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment installments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares of the Company in all respects.
- (iv) In the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders or such other person identified by the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders or such other person identified by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders or such other person identified by the Lenders, to ensure that the equity shares are listed as required by the Lenders or such other person identified by the Lenders.
- (v) The loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations at the time of such conversion.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions for raising the Financial Assistances, from time to time, with an option to convert the Financial Assistances into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."

4. To consider and, if thought fit, to approve raising capital from eligible investors through an issuance of equity shares and/or other eligible Securities and to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other rules and regulations framed thereunder (each as amended), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), the uniform listing agreement(s) entered into by the Company with the stock exchanges on which the equity shares having face value of ₹ 2 /- each of the Company ("**Equity Shares**") are listed, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended ("**FCCB Scheme**"), the Depository Receipts Scheme, 2014, as amended, the Framework for Issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India, as amended (together, the "**DR Scheme**"), the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, as amended, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("**GOI**") (each including any amendments, statutory

modification(s) and/or reenactment thereof), and all other applicable statutes, rules, regulations, directions, guidelines, notifications, circulars and clarifications, as may be applicable and amended from time to time, issued by the GOI, Ministry of Corporate Affairs ("MCA"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE", together with BSE, the "Stock Exchanges"), Registrar of Companies, Gujarat at Ahmedabad ("ROC") and/or any other regulatory/statutory authorities, in India or abroad from time to time, to the extent applicable and subject to the provisions of the Memorandum and Articles of Association of the Company and such approvals, permits, consents and sanctions, if any, of any regulatory/statutory authorities and directions, guidelines and clarifications issued thereon from time to time and such conditions and modifications as may be prescribed by any of such authorities while granting such approvals, permits, consents and sanctions, which may be agreed to by the board of directors of the Company (hereinafter referred to as the "Board", which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution), and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent, authority and approval of the Members be and is hereby accorded to create, offer, issue and allot (including with provisions 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 law) with or without green shoe option, such number of Equity Shares (whether fully or partly paid-up) and/ or other securities including securities convertible into Equity Shares (including warrants, fully convertible debentures / preference shares, partly convertible debentures / preference shares, optionally convertible debentures / preference shares or otherwise), non-convertible debentures with or without warrants (entitling the warrant holder(s) to apply for Equity Shares and/or any other eligible securities of the Company), redeemable preference shares, global depository receipts ("GDRs"), American depository receipts ("ADRs") or foreign currency convertible bonds ("FCCBs"), foreign currency exchange bonds or any security whether convertible into Equity Shares or not (hereinafter referred to as "Securities"), or any combination thereof, for an aggregate amount upto ₹ 15,000 crore (Rupees Fifteen Thousand Crore only) or an equivalent amount thereof (inclusive of premium) in one or more tranches, whether Rupee denominated or denominated in foreign currency, at such price or prices (including discount, if any) and on such other terms as may be determined by the Board in course of domestic and/or international offering(s) in one or more foreign markets, by way of public issue including through a further public offer ("FPO") (fast track route or normal route), rights issue, private placement through preferential allotment, qualified institution placement(s) ("QIP") or other private placements, offshore offerings or through any other permissible modes, in one or more tranches and/ or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including institutional investors (including but not limited to qualified institutional buyers ("QIBs"), foreign portfolio investors, alternate investment funds, mutual funds, venture capital funds, multilateral financial institutions, insurance companies, banks and pension funds), non-institutional investors, retail investors, Hindu undivided families and/ or any other categories of investors 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 prospectus, offer document, offering circular, placement document, private placement cum application form, letter of offer and/or other offering document, letter or circular as may be deemed appropriate, in such manner and on terms and conditions (including terms of the issuance, security, price (whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority), reservation, oversubscription, etc.), in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (such issuance, offer and allotment, the "Issue") considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/or underwriter(s) and/or other advisor(s) to be appointed by the Company for such issue (as may be required) and without requiring any further approval or consent from the Shareholders.

RESOLVED FURTHER THAT pursuant to the above-mentioned resolutions:

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- a. the Securities proposed to be issued, offered and allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws, to the extent applicable;
 - b. the Equity Shares so allotted (including any reservation or green shoe option) shall be subject to the provisions of the Memorandum and Articles of Association and rank *pari passu* in all respects with the existing Equity Shares of the Company including voting rights and all other rights, including in respect of dividend, however, in case of any partly paid-up Equity Shares issued pursuant to a FPO, such partly-paid up Equity Shares, shall, upon being fully paid up, rank *pari passu* in all respects with the existing Equity Shares of the Company including voting rights and all other rights, including in respect of dividend, subject to applicable law; and
 - c. the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into or exchangeable with Equity Shares shall be as determined by the Board and appropriately adjusted for corporate actions such as bonus issue, rights issue, stock consolidation, merger, demerger, amalgamation, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring undertaken by the Company.

RESOLVED FURTHER THAT in addition to the above, in the event the issue and allotment of eligible Securities is undertaken by way of a QIP in terms of Chapter VI of the ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the ICDR Regulations):

- a. the allotment of Eligible Securities shall only be to QIBs as defined in the ICDR Regulations;
- b. the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within a period of 365 days from the date of passing of this Special Resolution by the Shareholders of the Company or such other time as may be allowed under the ICDR Regulations, Companies Act, and/or applicable law, from time to time;
- c. the Eligible Securities allotted pursuant to QIP shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognised stock exchange or in any other manner as may be permitted from time to time under the ICDR Regulations;
- d. no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the ICDR Regulations;
- e. the Eligible Securities to be issued shall be listed with the Stock Exchanges, where the existing securities of the Company are listed;
- f. the tenure of the convertible Eligible Securities issued through QIP shall not exceed 60 months or such other period permitted under law, from the date of allotment;
- g. minimum of 10% of the Eligible Securities 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 ICDR Regulations;

the 'Relevant Date' for the purpose of pricing of the Eligible Securities to be issued and allotted in the proposed QIP shall be (i) in case of allotment of Equity Shares, the date of the meeting in which the Board

- decides to open the QIP, and (ii) in case of allotment of convertible Eligible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible Eligible Securities or the date on which the holders of such convertible Eligible Securities become entitled to apply for the equity shares, as may be decided by the Board in its absolute discretion;
- h. any issue of Eligible Securities shall be at such price which is not less than the price determined in accordance with Regulation 176 of the ICDR Regulations and other applicable law (the "**QIP Floor Price**"). The Board may in its discretion, in accordance with applicable law and in consultation with the lead managers appointed for the QIP, also offer a discount of not more than 5%, or such percentage as permitted under ICDR Regulations and other applicable law, on the QIP Floor Price;
 - i. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the ICDR Regulations; and
 - j. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of the prior QIP made pursuant to one or more Special Resolution(s); and
 - k. a credit rating agency registered with SEBI will monitor the use of proceeds and submit its report in the specified format of Schedule XI of ICDR Regulations on quarterly basis till 100% of the proceeds have been utilized (if so required).

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek approval for listing of any or all of such Securities or Equity Shares, as the case may be, on one or more Stock Exchanges.

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/ Stock Exchanges where the Securities or Equity Shares are listed or such other appropriate authorities, at the time of according/granting their approvals to issue, allotment and listing of such Securities or Equity Shares thereof, where applicable, in accordance with the applicable law, and as agreed to by the Board.

RESOLVED FURTHER THAT the issue to the holders of Securities, which are convertible into or exchangeable with the Equity Shares at a later date, will be, *inter alia*, subject to the following terms and conditions:

- a. In the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted will stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced *pro tanto*;
- b. In the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer, and such additional Equity Shares will be offered to the holders of the Securities at the same price at which the same are offered to the existing Shareholders;
- c. In the event of a merger, amalgamation, takeover or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid will be suitably adjusted; and

- d. In the event of consolidation of outstanding Equity Shares or reclassification of the Securities into other securities and/ or involvement in such other event or circumstances which in the opinion of the concerned stock exchange requires such adjustments, necessary adjustments will be made."

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulator (including any conditions prescribed therein), the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT in case of an allotment of Securities by way of a FPO in terms of Chapter IV of the ICDR Regulations and other applicable laws:

- a. The Company may determine the price of the Securities, and in case of convertible securities, the coupon rate and conversion price in consultation with the book running lead managers or by way of a book building process, for cash at par or at such premium or discount per Security as allowed under the applicable laws, to such category of persons as may be permitted or in accordance with the ICDR Regulations or other applicable laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the book running lead managers and / or underwriters and / or the stabilizing agent and / or other advisors or such persons appointed for the FPO;
- b. the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the FPO to any category(ies) of persons permitted under applicable laws, including without limitation, eligible employees and promoters of the Company or to provide a discount to the offer price to retail individual bidders or eligible employees; and to take any and all actions in connection with any reservation or discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing;
- c. the Securities allotted pursuant to the FPO shall be listed on the Stock Exchanges.

RESOLVED THAT in case of an issue and allotment of Securities under the FCCB Scheme, the DR Scheme, Foreign Exchange Management (Debt Instruments) Regulations, 2019, RBI Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations or other applicable laws, each as amended from time to time, the FCCBs, GDRs, ADRs, foreign currency exchangeable bonds, or such other Securities to be created, offered, issued, and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company in respect of or upon conversion of such Securities shall rank *pari passu* in all respects with the existing Equity Shares of the Company, except as may be provided otherwise under the terms of issue/offering and in the offer document / offering circular. The Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon issuance / conversion of the FCCBs, GDRs, ADRs,

foreign currency exchangeable bonds, or such other Securities, as may be necessary. Further, the Board be and is hereby authorized to decide upon, at its discretion, the facilitation of an exit by any current or future holder of Equity Shares through the issue of GDRs/ADRs, and a transfer of Equity Shares by any current or future holder of a Equity Share to a foreign depository for the purpose of issue of GDRs/ADRs, pursuant to a sponsored depository receipt program to the extent permitted under applicable laws, through transactions permitted under applicable law (including without limitation on a recognized stock exchange, in bilateral transactions or by tendering through a public platform), where such GDRs/ADRs may be issued by the foreign depository and offered and sold in one or more transactions/tranches by way of a private placement, public offering or in any other manner permitted in a permissible jurisdiction, at such price or prices, at a discount or premium to market price or prices, each as permitted under applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint/ engage book running lead manager(s), underwriters, intermediaries, depositories, custodians, registrars, bankers, escrow bank/agents, banker to the issue, industry agency, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, and all such persons/agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like, to reimburse them for out of pocket expenses incurred by them and to negotiate, finalise, approve and execute all such arrangements, agreements, memoranda, documents, appointment / fee letters, power of attorneys, etc. or any modification or amendment thereto with such persons/agencies in connection with their appointments.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the proposed issuance, including negotiate, modify, finalise, approve, ratify, sign, execute, register, deliver and/or issue including sign any declarations required in connection with the draft prospectus, prospectus, draft offer document, offer document, offering circular, preliminary placement document, placement document, private placement cum application form, information memorandum, letter of offer and/or other offering document, letter or circular as may be deemed appropriate (including, in each instance, any addenda or corrigenda thereto), term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, monitoring agency agreement, ad agency agreement, banker to the issue agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, undertakings, power of attorney, applications (including, in each instance, any addenda or corrigenda thereto), as applicable (including those to be filed (in draft or final form) with any Indian or foreign regulatory authority or Stock Exchanges, if any) (the **"Transaction Documents"**) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, applications, undertakings, letters and writings required in connection with, or ancillary to, the Transaction Documents (the **"Ancillary Documents"**) as may be necessary or required for the aforesaid purpose including to sign and/ or dispatch all forms, filings, documents and notices to be signed, submitted and/ or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is hereby authorised on behalf of the Company to take all such actions and do all such acts, deeds, actions, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and/or international markets and

proportion thereof, issue price / conversion price, premium and discounts permitted under applicable laws, rate of interest, coupon rate, timing for issuance of such Securities, use of proceeds, reservation, oversubscription, etc. and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, seek listing of any or all of such Securities on the Stock Exchanges in India and in case of GDRs or ADRs internationally, to open such bank accounts, including escrow accounts, share/securities accounts, custodian accounts in India or abroad as required, in accordance with applicable law, to seek by making requisite applications as may be required, has entered into various commercial and other agreements, and/or any/all concerned any approval, consent or waiver from the Company's lenders and/or any third parties (including industry data providers, customers, suppliers) with whom the Company government, statutory and regulatory authorities, and/or any other approvals, consents or waivers that may be required, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by any Appropriate Authority, and to finalise, approve and issue any document(s) or agreements including but not limited to prospectus 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 with regard to the issue, offer or allotment of Securities and take all such 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.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded to the Board to open one or more bank accounts or share escrow account in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."

Regd. Office:

"Adani Corporate House",
Shantigram, Near Vaishno Devi Circle,
S G Highway, Khodiyar, Ahmedabad – 382 421
Gujarat, India.
CIN: L40100GJ1996PLC030533
Ahmedabad, July 22, 2026

**By order of the Board
For Adani Power Limited**

**Puneet Bansal
Company Secretary
Membership No. F6519**

NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, in compliance with the General Circular No. 03/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs ("MCA") read with other relevant circulars issued in the past by MCA in this regard (collectively referred to as "MCA Circulars"), read also with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2025 (the "SEBI Listing Amendment Regulations") dated December 12, 2024, amending the related provisions by insertion of the same under regulation 44(4) of the SEBI Listing Amendment Regulations, which was made effective from December 30, 2024, this Notice convening Extra-ordinary General Meeting of the Company ("Notice") is being sent by email only, to the members whose e-mail addresses are registered with the Company/ Depository Participants ("DP")/ Depository/ Registrar & Share Transfer Agent of the Company. In terms of the MCA Circulars and the SEBI Listing Amendment Regulations, the Extra-ordinary General Meeting ("EGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the EGM through VC/ OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 16 and available at the Company's website: www.adanipower.com.
2. The helpline number regarding any query / assistance for participation in the EGM through VC/ OAVM is 1800 21 09911.
3. Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
4. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM, participating thereat and casting their votes through e-voting.
5. 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.
6. In line with the aforesaid Circulars of the Ministry of Corporate Affairs (MCA), the Notice calling the EGM has been uploaded on the website of the Company at www.adanipower.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The said Notice of the EGM is also available on the website of CDSL (agency for providing the Remote e-Voting facility) at www.evotingindia.com.
7. Pursuant to the provisions of Section 113 of the Act, Body Corporates/ Institutional / Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on investor.apl@adani.com with a copy marked to pcschirag@gmail.com and helpdesk.evoting@cdslindia.com from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
8. In line with the aforesaid Circulars of the Ministry of Corporate Affairs (MCA), the Notice calling the EGM has been uploaded on the website of the Company at www.adanipower.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of

Adani Power Limited

Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S G Highway, Khodiyar, Ahmedabad – 382 421. Gujarat, India.

Phone No.: +91-79-2556 7555 **Fax No.:** +91-79-2555 7177

Website: www.adanipower.com **Email Id:** investor.apl@adani.com

CIN: L40100GJ1996PLC030533

India Limited at www.bseindia.com and www.nseindia.com, respectively. The said Notice of the EGM is also available on the website of CDSL (agency for providing the Remote e-Voting facility) at www.evotingindia.com.

9. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
10. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual members holding shares in the physical form. The members who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
11. The Members can join the EGM in the VC/OAVM mode 15 (fifteen) 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 for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
12. Pursuant to regulation 44(6) of the SEBI Listing Regulations, as amended, the Company is providing VC / OAVM facility to its members to attend the EGM.
13. **Process and manner for members opting for voting through electronic means:**
 - i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and pursuant to the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), as the authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the EGM will be provided by CDSL.
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, August 07, 2026, shall be entitled to avail the facility of remote e-voting as well as venue voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the despatch of the Notice of the EGM and prior to the Cut-off date i.e. Friday, August 07, 2026 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the EGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on Monday, August 10, 2026, at 9.00 a.m. and will end on Thursday, August 13, 2026, at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. Friday, August 07, 2026, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

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- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, August 07, 2026.
 - vii. The Company has appointed CS Chirag Shah, Practising Company Secretary (Membership No. FCS: 5545; CP No: 3498), to act as the Scrutinizer for conducting the remote e-voting process as well as the venue voting system on the date of the EGM, in a fair and transparent manner.
 - viii. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).

14. Process for those shareholders whose email ids are not registered:

- a) For Physical shareholders- Please provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA email id inward.ris@kfintech.com.
- b) For Demat shareholders - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).
- c) For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

15. The instructions for shareholders for remote voting are as under:

- i. The voting period begins on Monday, August 10, 2026, at 9.00 a.m. and will end on Thursday, August 13, 2026, at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, August 07, 2026. may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode, is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) 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 company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is 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. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access 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, 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
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the

Type of Shareholders	Login Method
	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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	1) 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
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 21 09911
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

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN of the Company – **Adani Power Limited** on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

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- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xviii. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at pcschirag@gmail.com with a copy marked to investor.apl@adani.com and helpdesk.evoting@cdslindia.com, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

are as under:-

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
 2. The link for VC/OAVM to attend the meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
 3. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not cast 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 system available in the EGM.
 4. If any Votes are cast by the members through the e-voting available during the EGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
 5. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
17. The Scrutinizer shall, after the conclusion of voting at the EGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the EGM, and shall make, not later than 48 hours from the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.
18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.adanipower.com and on the website of CDSL i.e. www.cdslindia.com within two days of the passing of the Resolutions at the Extra-ordinary General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
19. **Instructions for shareholders for attending the EGM through VC/OAVM are as under:**
1. Member will be provided with a facility to attend the EGM through VC/OAVM or view the live webcast of EGM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
 2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
 3. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 5. For ease of conduct, members who would like to ask questions may send their questions in advance atleast (7) days before EGM mentioning their name, demat account number / folio number, email id, mobile number to investor.apl@adani.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
 6. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**Adani Power Limited**

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Website: www.adanipower.com **Email Id:** investor.apl@adani.com

CIN: L40100GJ1996PLC030533

Contact Details:

Company	:	Adani Power Limited Regd. Office: "Adani Corporate House ", Shantigram, Nr. Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad-382421, Gujarat, India CIN: L40100GJ1996PLC030533 E-mail ID: investor.apl@adani.com Website: www.adanipower.com
Registrar and Transfer Agent	:	KFin Technologies Limited Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 Tel: +91-40-67161526 Fax: +91-40-23001153 E-mail: einward.ris@kfintech.com Website: www.kfintech.com
e-Voting Agency	:	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com Phone: 022- 22723333 / 8588
Scrutinizer	:	CS Chirag Shah Practising Company Secretary E-mail ID: info@chiragshahassociates.com

Regd. Office:

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Shantigram, Near Vaishno Devi Circle,
S G Highway, Khodiyar, Ahmedabad – 382 421
Gujarat, India.
CIN: L40100GJ1996PLC030533
Ahmedabad, July 22, 2026

**By order of the Board
For Adani Power Limited**

**Puneet Bansal
Company Secretary
Membership No. F6519**



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As required by Section 102 of the Companies Act, 2013 (the "**Act**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 to 4 of the accompanying Notice dated July 22, 2026:

For Items No. 1 & 2:

The Company is on a consistent growth trajectory as reflected in its financial and operational performance. As the Company is in expansion phase, it anticipates further growth opportunities in its existing operations and continues to evaluate organic and inorganic options to improve its market share and accelerate its business growth on a consolidated basis and would require funds for achieving such growth and expansion. To achieve this, the Company requires sufficient resources, including funds, to be available and to be allocated, from time to time.

In view of this, in order to cater to the growing business requirements, the Board at its meeting held on July 22 2026, has approved to increase the present borrowing limits from ₹ 75,000 crore to ₹ 1,00,000 crore (Rupees One Lakh crore only) in excess of the aggregate of the paid-up capital of the Company, free reserves and share premium (apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) under Section 180(1) (c) of the Companies Act, 2013 subject to approval of the shareholders.

Further, in accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the Members of the Company by way of a Special Resolution. Therefore, it is proposed to pass this enabling resolution to authorize the Company to create a charge or mortgage on the assets or properties of the Company within the overall borrowing limits approved by the Members of the Company in terms of Section 180(1)(c) of the Companies Act, 2013, from time to time

The Board of Directors considers the proposed enhancement of borrowing limits to be in the best interest of the Company and its Members. The Board recommends the Special Resolutions as set out in Items No. 1 & 2 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution, except to the extent of their respective shareholding in the Company, if any.

For Item No. 3:

In line with the regulatory changes in the recent past, the changes in the Companies Act and in line with various directives issued by Reserve Bank of India, from time to time, the Company has been advised to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made there-under to enable the Banks and Financial Institutions (hereinafter referred to as the "Lenders") to convert the outstanding loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial



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Assistance"), in foreign currency or Indian Rupee, already availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations ("SEBI Regulations") at the time of such conversion.

The Company had earlier passed requisite resolution under the said section, but due to proposed increase in the borrowing powers (as contemplated in Item No. 1 & 2 of this Notice), it is pertinent to enhance the limit of the threshold amount under this section also in line with the fresh borrowing limit envisaged from the Members of the Company under this Notice.

Accordingly, the Board recommends the resolution as set out at Item No. 3, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by the financial institutions/banks under the financing documents already executed or to be executed in respect of the financial assistances availed/to be availed, at their option, to convert the whole or part of their respective outstanding financial assistances into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

Since decisions for raising the Financial Assistances or agreeing to terms and conditions for raising the Financial Assistances (including option to convert loan into equity) are required to be taken on quick basis, especially keeping in view the interest of the Company, it may not be feasible for the Company to seek shareholders consent each and every time, in view of the timings and the expenses involved, hence this resolution.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the Members by way of passing of a Special Resolution. The Board recommends the Special Resolution as set out in Item No. 3 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution, except to the extent of their respective shareholding in the Company, if any.

For Item No. 4:

The Company is on a consistent growth trajectory as reflected in its financial and operational performance. As the Company is in expansion phase, it anticipates further growth opportunities in its existing operations and continues to evaluate organic and inorganic options to improve its market share and accelerate its business growth on a consolidated basis and would require funds for achieving such growth and expansion. To achieve this, the Company requires sufficient resources, including funds, to be available and to be allocated, from time to time. Accordingly, the Company intends to raise capital through permissible modes including public issue including through qualified institution placement(s) ('QIP') or other private placements, private placement through preferential allotment, a further public offer ("FPO") (fast track route or normal route), rights issue, offshore offerings or through any other permissible modes, in one or more tranches and/ or combination thereof as may be considered appropriate under applicable law, to eligible investors through the issuance of Equity Shares (*as defined below*) and/or other Securities (*as defined below*) or a combination thereof, in accordance with applicable laws. It is prudent for the Company to have the requisite enabling approvals in place to meet the funding requirements of the Company and/or its

subsidiaries including for its organic and inorganic growth, repayment / prepayment of loans of the Company or its subsidiaries, in full or in part, including any interest accrued thereon, funding of capital expenditure requirements of our Company and/or our subsidiaries for upgradation and expansion of the businesses, acquisitions, direct or indirect investment in subsidiaries or other concerns, by way of equity or debt or any other instrument or combination thereof, general corporate purposes and any other purposes as permitted under applicable laws and specified in the prospectus, offer document, offering circular, placement document, private placement cum application form, letter of offer and/or other offering document, letter or circular ("**Offer Documents**") as may be deemed appropriate. Having these approvals in place will enable the Company to take quick and effective action to capitalize on opportunities, as and when they arise. The details for the deployment of funds will be specifically mentioned in the Offer Documents in terms of applicable laws. Pending utilisation of the proceeds from the issue, the Company may invest such proceeds in creditworthy instruments, deposits in scheduled commercial banks, debt or other mutual funds or such securities as may be permitted under applicable law with due approval of the board of directors of the Company (hereinafter referred to as the "**Board**", which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers).

In addition to the above, such fund raising would aid the Company widen its investor base and increase the overall price liquidity of the Equity Shares, which in turn is expected to be beneficial to the Shareholders of the Company.

In the event the issue and allotment of Securities is undertaken by way of a QIP, in terms of Chapter VI of the ICDR Regulations, in terms of Regulation 171(b), the 'Relevant Date' for the purpose of pricing of the eligible securities to be issued and allotted in the proposed QIP shall be (i) in case of allotment of Equity Shares, the date of the meeting in which the Board decides to open the QIP, and (ii) in case of allotment of warrants (along with non-convertible debt instruments) or convertible securities other than warrants, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be decided by the Board in its absolute discretion.

Further, the price at which eligible securities shall be allotted in the offering shall not be less than the price determined in accordance with the provisions of Regulation 176 of Chapter VI of the ICDR Regulations. Provided that the Board may, in accordance with the applicable laws, offer a discount of not more than 5% or such percentage as permitted under the applicable laws, on the price calculated in accordance with the pricing formula provided under the ICDR Regulations.

Accordingly, as approved by the Board at their meeting held on July 22, 2026, and in order to fulfill the aforesaid objectives and requirements of the Company, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value ₹2 each ("**Equity Shares**") (whether fully or partly paid-up) and/ or other securities including securities convertible into Equity Shares (including warrants, fully convertible debentures / preference shares, partly convertible debentures / preference shares, optionally convertible debentures / preference shares or otherwise), non-convertible debentures with or without warrants (entitling the warrant holder(s) to apply for Equity Shares and/or any other eligible securities of the Company), redeemable preference shares, global depository receipts ("**GDRs**"), American depository receipts ("**ADRs**") or foreign currency convertible bonds ("**FCCBs**"), foreign currency exchange bonds or any security whether convertible into Equity Shares or not (hereinafter referred to as "**Securities**") , or any combination thereof, for an aggregate amount upto ₹ 15,000 crore (Rupees Fifteen Thousand Crore only) or an equivalent amount thereof



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(inclusive of premium) in one or more tranches, whether Rupee denominated or denominated in foreign currency, at such price or prices (including discount, if any) and on such other terms as may be determined by the Board in course of domestic and/or international offering(s) in one or more foreign markets, by way of public issue including through a further public offer ("**FPO**") (fast track route or normal route), rights issue, private placement through preferential allotment, qualified institution placement(s) ("**QIP**") or other private placements, offshore offerings or through any other permissible modes, in one or more tranches and/ or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including institutional investors (including qualified institutional buyers ("**QIBs**"), foreign portfolio investors, alternate investment funds, mutual funds, venture capital funds, multilateral financial institutions, insurance companies, banks, pension funds or other institutional investors), non-institutional investors, retail investors, Hindu undivided families and/ or any other categories of investors 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.

The number and/or price of the Equity Shares to be issued on conversion of Securities convertible into or exchangeable with Equity Shares shall be as determined by the Board and appropriately adjusted for corporate actions such as bonus issue, rights issue, stock consolidation, merger, demerger, amalgamation, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring undertaken by the Company.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Shareholders of such company and to any persons other than the existing Shareholders of the company after obtaining Shareholders' approval by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company (including pursuant to conversion of convertible Securities) to the existing Shareholders of the Company and to persons other than existing Shareholders of the Company, approval of the Shareholders of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act, rules made thereunder and ICDR Regulations.

In terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its Shareholders by way of a Special Resolution. Consent of the Shareholders would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the ICDR Regulations, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**LODR Regulations**"), each as amended from time to time, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/ allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations, including Foreign Exchange Management Act, 1999,

including any amendments, statutory modification(s) and/or re-enactment(s) thereof ("**FEMA**"), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, Foreign Exchange Management (Debt Instruments) Regulations, 2019 and the RBI Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations, each as amended from time to time. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the LODR Regulations.

The detailed terms and conditions for the offering will be determined in consultation with the merchant bankers, advisors, lead managers, wherever necessary, and such other intermediaries or authorities as may be required, considering the prevailing market conditions and other regulatory requirements.

In the event the issue and allotment of eligible Securities is undertaken by way of a QIP in terms of Chapter VI of the ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the ICDR Regulations):

- a. the allotment of Eligible Securities shall only be to QIBs as defined in the ICDR Regulations;
- b. the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within a period of 365 days from the date of passing of the special Resolution by the Shareholders of the Company or such other time as may be allowed under the ICDR Regulations, Companies Act, and/ or applicable and relevant laws/ guidelines, from time to time;
- c. the Eligible Securities allotted shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time under the ICDR Regulations;
- d. no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the ICDR Regulations;
- e. the Eligible Securities to be issued shall be listed with the stock exchanges, where the existing securities of the Company are listed;
- f. the tenure of the convertible Eligible Securities issued through QIP shall not exceed 60 months or such other period permitted under law, from the date of allotment;
- g. the Promoters, members of the Promoter Group, Directors and Key Managerial Personnel of the Company will not subscribe to the QIP. No allotment shall be made, either directly or indirectly, to any qualified institutional buyer who is a promoter of the Company, or any person related to promoters of the Company in terms of the ICDR Regulations;
- h. minimum of 10% of the Eligible Securities 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 ICDR Regulations; and
- i. the relevant date for the purpose of pricing of such Securities shall be either the date of the meeting in which the Board decides to open the issue of such Securities or the date on which



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the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board.

In the event the Securities are proposed to be issued as FCCBs and/or GDRs/ADRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the FCCB Scheme and/or the GDR/ADRs Scheme and the other applicable pricing provisions issued by the Ministry of Finance / SEBI or such other date as may be required under the applicable law.

Further, the Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them and hence the details of the proposed allottees, the percentage of their shareholding in the Company post such issuance, the shareholding pattern of the Company and other relevant details are not provided. The proposal, therefore, seeks to confer upon the Board/ its duly constituted committee, the absolute discretion and adequate flexibility to determine the terms of such issuance, including but not limited to the identification of the proposed investors and the quantum of Securities to be issued and allotted to each such investor, price, etc., in accordance with the provisions of the applicable laws.

The Board recommend the said resolution, as set out in item no. 4 of this Notice for your approval.

In terms of Section 102(1) of the Companies Act, 2013, as amended, none of the Directors and/or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

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Ahmedabad, July 22, 2026

**By order of the Board
For Adani Power Limited**

**Puneet Bansal
Company Secretary
Membership No. F6519**