

JINDAL INDIA POWER LIMITED

(Formerly known as Jindal India Thermal Power Limited)

Reg. Off: Habitat India, C-3, Qutab Institutional Area, Katwaria Sarai, New Delhi – 110 016

Website: www.jitpl.com, Email: info.jipl@jindalgroup.com

CIN No. U74999DL2001PLC109103

NOTICE

NOTICE is hereby given that the 24th (Twenty Fourth) Annual General Meeting (AGM) of the members of **Jindal India Power Limited** will be held on Wednesday, September 24, 2025, at 12:30 P.M. at The Orion Elite: 3, Block H, Green Park Extension, Green Park, New Delhi – 110016 to transact the following business: -

Ordinary Business

1. To consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, and the report of Auditors' thereon
2. To declare dividend of Re.1 (Rupee One) per equity share, for the Financial Year 2024-25 on the Equity shares of the Company.
3. To appoint a director in place of Ms. Kaminee Girdhar (DIN: 08531963), who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.
4. To appoint a director in place of Mr. Sandip Goswami (DIN: 08270823), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

Special Business

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

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, the remuneration of Rs. 2,25,000 plus GST as applicable and reimbursement of actual out of pocket expenses as approved by the Board of Directors of the Company, to be paid to M/s R. J. Goel & Co., Cost Accountants, (Firm Registration No 000026), for the conduct of the audit of the cost accounting records of the Company, for the Financial Year ending March 31, 2026, be and is hereby ratified and confirmed.”

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

“RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Punit Gupta (DIN: 00011483), who was appointed as an Additional Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of Companies



Act, 2013 and whose term expires at the ensuing Annual General Meeting of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the approval of the members of the Company be and is hereby accorded to the appointment of Mr. Punit Gupta (DIN: 00011483), as a Whole-time Director, a Key Managerial personnel of the Company for a period of 5 (Five) years with effect from w.e.f. October 08, 2024, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any committee of the Board) to increase/revise the remuneration, pay incentive over and above remuneration and amend other terms of his appointment from time to time, as it may deem expedient or necessary during the tenure of his appointment such that the aggregate remuneration including incentive shall not exceed the maximum limits for payment of managerial remuneration as may be admissible within the overall limits specified in Schedule V of the Companies Act, 2013, as existing or as amended, modified or re-enactment thereof from time to time.

RESOLVED FURTHER THAT the remuneration of Mr. Punit Gupta, as revised from time to time by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, including the revision effective April 01, 2025, be and is hereby ratified and approved.

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

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such approvals as may be necessary, the Articles of Association of the Company be and are hereby altered by inserting the following new Article as Article [206] after the existing Article [205] to be titled '*Overriding Powers*, as under:

[206] Notwithstanding anything contained in the Articles of Association of the Company and subject to the provisions of the Act and other applicable statutory provisions, so long as 50% or more, in the aggregate, of the total paid-up equity capital/voting rights of the Company is held by all or any of the Promoter Group Entities, the Company shall not, without the prior written affirmative consent of the Promoter Group Entities (excluding those Promoter Group Entities who, at the relevant time, do not hold any shares in the Company), undertake or approve any of the following matters:

1) Offer, issue, allot, buy back or redeem (except if redemption is as per the terms of issue) any share, debenture or warrant, grant of any option or right over the shares or other securities of the Company, or making any call or forfeiture of any shares or alter rights attached to any class of shares/securities, or otherwise change the capital structure of the Company, except by way of issuance of bonus shares.

In the event of an Initial Public Offering or private placement or any other means to get the Company listed in accordance with the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and the provisions of the Companies Act, 2013, the relevant provisions outlined above in clause (1) shall not apply.



2) Sale, hypothecation, pledge, transfer, assignment or otherwise disposition of any fixed assets or investments exceeding of Rs. 25 Cr. (Rupees Twenty Five Crores Only) in a financial year, whether classified as "investment" or "stock-in-trade" (excluding liquid investments such as units in Mutual Funds, Bonds, shares held in listed, unlisted companies outside the group, Fixed Deposit Receipts, bonds & government securities etc.).

3 (a) Giving of any guarantee, providing of any security, indemnity, Financial Commitment in any form or letter of comfort exceeding an amount of Rs.200 Crore (Rupees Two Hundred Crores Only) in a financial year (except guarantee, security, indemnity provided for the purpose of and in the ordinary course of business operations of the Company).

(b) Making/giving of any loans exceeding of Rs.200 Crore (Rupees Two Hundred Crores Only) in any financial year to any entity within the group.

(c) Making/giving of any loans exceeding of Rs. 25 Cr. (Rupees Twenty-Five Crores Only) in any financial year to any entity outside the group.

4) Create any borrowings or other indebtedness or obligations, or create any charge, security interest, lien, or encumbrance over the assets or properties of the Company (Except in the ordinary course of business in connection with banking or financial assistance for an amount/value upto Rs. 25 Cr. (Rupees Twenty-Five Crores Only)).

5) Change in the financial year of the Company.

6) Undertake any scheme of merger, demerger, arrangement, restructuring, reconstruction, reorganization, or any other similar transaction involving the Company, or any proposal to dispose of, transfer, or close the whole or any part of the undertaking of the Company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorised to take such steps and actions and do all such acts, deeds, matters and things as may be necessary to give effect to this resolution including filing of necessary forms with the Registrar of Companies and making consequential changes in the Articles of Association."

By order of the Board of Directors

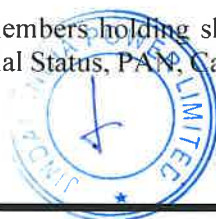


Surjeet Sharma
Company Secretary
ACS-18451

Place: New Delhi
Date: August 07, 2025

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy Form is attached herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Corporate Members intending to send their authorised representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the AGM.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business items of the accompanying Notice is annexed hereto.
4. Relevant document(s) referred to in the accompanying Notice and in the Explanatory Statement in respect of business items, if any, are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. upto the date of this AGM.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the AGM.
6. The Members are informed that in case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Details of Director(s) seeking appointment/re-appointment in AGM pursuant to Secretarial Standard on General Meetings (SS-2) is given elsewhere in the Notice.
8. Route map of the venue of the AGM is attached with the Notice.
9. The Board of Directors has recommended final dividend of Re. 1/- per equity share of the face value of Rs. 10 each for the year ended March 31, 2025, for the approval of members at the ensuing AGM.
10. The Company has fixed September 19, 2025, as record date for the purpose of payment of the final dividend. Final dividend, if approved at the AGM will be paid within 30 days of declaration of such dividend.
11. Members may note that as per Income Tax Act, 1961, (the 'IT Act') as amended from time to time, dividend paid or distributed by a Company shall be taxable in the hands of Members. The Company is also required to deduct Tax at Source (TDS) in respect of approved payment of dividend to its shareholders (resident as well as non-resident).
12. To enable compliance with TDS requirements, members holding shares in electronic mode are requested to complete and/or update their Residential Status, PAN Category as per the IT Act with



their Depository Participants and in case shares are held in physical form, with the Company, by sending documents by Friday September 19, 2025 (up to 5.30 p.m.).

13. Further, in order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividend directly in their bank accounts through Electronic Clearing Service or any other means are requested to send the following documents to our RTA - KFin Technologies Limited at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032:
- a) A signed request letter by the first holder, mentioning the name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i. Name of Bank and Bank Branch;
 - ii. Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions;
 - iii. 11-digit IFSC Code; and
 - iv. 9-digit MICR Code.
 - b) Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
 - c) Self-attested copy of the PAN Card; and
 - d) Self-attested copy of any document (such as AADHAAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Members holding shares in demat form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs. Any instruction pertaining to the remittance of dividend would not be entertained other than the particulars that are mapped with the DPs.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 5

The members may note that Pursuant to Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Cost Auditors shall be ratified by the members of the Company.

The Board of Directors, in its meeting held on August 07, 2025, based on the recommendations of the Audit Committee, has appointed M/s. R. J. Goel & Co., Cost Accountants, Delhi, (Firm Registration No 000026) as the Cost Auditors of the Company for the Financial Year 2025-26 at a remuneration of Rs. 2,25,000/- plus applicable taxes and out of pocket expenses, subject to ratification by shareholders.

None of the Directors, Manager, key managerial personnel and their relatives are in any way concerned or interested financially or otherwise in the resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their directorship and shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 5 to the shareholders for their approval.

Item no. 6 & 7

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Punit Gupta (DIN: 00011483) as an Additional and Whole Time Director, a Key Managerial Personnel of the Company for a period of five years with effect from October 08, 2024, subject to the approval of shareholders. He shall be liable to retire by rotation.

Prior to his appointment as Whole Time Director, Mr. Gupta was serving as Executive Director – Commercial and heading procurement, ash management, corporate affairs, and industrial relations. He was appointed as Whole Time Director on the same remuneration as in his previous role, i.e., Rs. 1,50,57,828/- per annum.

Considering his vast experience and contributions, the Board, on the recommendation of the Nomination and Remuneration Committee and subject to shareholders' approval, revised his remuneration from time to time and current remuneration drawn by Mr. Gupta with effect from April 01, 2025, is Rs. 1,96,64,760/- per annum (approved by the Board on May 26, 2025)

The terms of revised remuneration with effect from April 01, 2025, are as follows:

S.N.	COMPONENTS OF SALARY	RS. (PER ANNUM)
1	Basic Pay	96,05,868
2	House Rent Allowance	28,81,764
3	Attire Allowance	15,000
4	Medical	15,000
5	Bonus / Exgratia	19,21,176
6	PF	21,600
7	Other Allowance	52,04,352
	Total	1,96,64,760



1. Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified in Section II of Part II of Schedule V to the Companies Act, 2013, as may be amended from time to time.
2. The perquisites as above shall be evaluated as per Income-tax Rules wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost. Reimbursement of Conveyance and other business expenses, Maintenance Expenses under the Car Scheme of the Company, provision for use of Company's Car for official duties and Telephone at residence (including payment for local calls and long-distance official calls) shall not be included in the computation of perquisites.
3. He will not be paid Director sitting fee for attending meeting of the Board or any Committee thereof.
4. Gratuity payable as per the rules of the Company and Encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.
5. If at any time the appointee ceases to be a Director of the Company for any cause whatsoever, he shall cease to be Whole Time Director as the case may be.

The Company has received a notice in writing from a member in terms of Section 160 of the Act proposing the candidature of Mr. Punit Gupta as a Director of the Company in this Annual General Meeting. Punit Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Details of Mr. Gupta is annexed to the Notice. The remuneration payable to Mr. Gupta is within the limits prescribed under Schedule V of Companies Act, 2013.

The Board after considering his diversification considers his appointment to be in the interest of the Company and recommends the resolution for shareholders' approval.

Except Mr. Gupta, being the appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item No. 6 & 7 of the Notice.

Item no. 8

The members may note that for safeguarding the interest of the Company and to enhance control over the significant affairs of the Company, it is proposed that so long as the promotor group entity(s) collectively hold not less than 50% of the paid-up equity share capital and/or voting rights of the Company, the Board of Directors shall secure prior written affirmative consent of promoter group entities before taking decision on certain transactions.

Therefore, considering the same and to achieve the desired objects, the Board of Directors in its meeting held on August 07, 2025, has proposed to alter the Articles of Association of the Company by inserting a new Article described in the proposed resolution under item no. 8 of this notice of the Annual general Meeting.

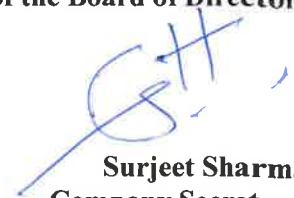
However, it is to be noted that all the matters which requires shareholders' approval shall be conducted in pursuant to the applicable provisions of Companies Act, 2013 read with the rules, regulations made thereunder as amended from time to time.



The Board is of the view that the proposed amendment will be in the best interest of the Company. Accordingly, the Board recommends the Special Resolution as set out at Item No. 8 of the accompanying Notice for approval of the Members.

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

By order of the Board of Directors



**Surjeet Sharma
Company Secretary
A-18451**

Place: New Delhi

Date: August 07, 2025

Details of the Director(s) seeking appointment/ re-appointment at the 24th Annual General Meeting

{In pursuance of Clause 1.2.5 of Secretarial Standards on General Meetings (SS - 2)}

Name of Director	Mr. Sandip Goswami	Ms. Kaminee Girdhar	Mr. Punit Gupta
Date of Birth /Age	15/01/1965	22/06/1977	30/08/1966
Date of first appointment on the Board	October 04, 2023	September 28, 2019	October 08, 2024
Experience	39 Years	25 years	38 Years
Qualifications	B.E. (Electrical Engineering)	MBA (IT) and MCA	MBA (Marketing)
Directorships held in other companies	-	Xeta Properties Private Limited Mandakini Exploration and Mining Limited Jindal India Powertech Limited Jindal India RE Limited JIRE Batteries Limited JIRE Green Energy Project Five Limited JIRE Green Energy Project One Limited JIRE Green Energy Project Three Limited JIRE Green Energy Project One Limited	Xeta Properties Private Limited Jindal India Powertech Limited Jindal India Re Limited Jindal India Renewable Energy Limited JIRE Green Energy Project Six Limited JIRE Green Energy Project Seven Limited JIRE Green Energy Project Eight Limited JIRE Green Energy Project Nine Limited JIRE Green Energy Project Ten Limited
Terms and Conditions of Appointment/ Reappointment Including remuneration sought to be paid	As stated in the Notice	As stated in the Notice	As stated in the Notice
Last Remuneration drawn	Rs. 1,01,68,224	Remuneration paid in form of sitting fee for attending Board/Committee meetings	As stated in the Notice
Committee position held in other companies	-	-	-
No. of shares held	-	-	-
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil	Nil	Nil
No. of Board Meetings attended during Financial Year 2024-25	5	10	4*

*Appointed as WTD on October 08, 2024



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CIN No. U74999DL2001PLC109103

ATTENDANCE SLIP

For the 24th Annual General Meeting to be held on Wednesday, September 24, 2025, at 12.30 P.M.

Name of Shareholder/Proxyholder _____

*Regd. Folio No./Client ID _____

No. of Shares _____

I hereby record my presence at the 24th Annual General Meeting of the Company held on Wednesday, September 24, 2025, at 12.30 P.M. at The Orion Elite: 3, Block H, Green Park Extension, Green Park, New Delhi - 110016

Member's/Proxy's Signature

Note: Shareholders are requested to bring this slip at the Meeting duly filled in including folio number/Client I.D. No.

*Strike out whichever is not applicable.

PROXY FORM

Form No. MGT-11

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

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Website: www.jitpl.com, Email: info.jipl@jindalgroup.com

CIN No. U74999DL2001PLC109103

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id: DP ID:

I/We, being the member (s) of shares of the above-named company, hereby appoint

1.	Name	
	Address	
	E-mail Id	
	Signature	

or failing him;

2.	Name	
	Address	
	E-mail Id	
	Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on the Wednesday, September 24, 2025, at 12.30 P.M. at The Orion Elite: 3, Block H, Green Park Extension, Green Park, New Delhi – 110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Particulars of Resolution	Voted FOR	Voted AGAINST
1	To consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, and the report of Auditors' thereon		
2	To declare dividend of Re. 1 (Rupee One) per equity share, for the Financial Year 2024-25 on the Equity shares of the Company.		
3	Re-appointment of Ms. Kaminee Girdhar (DIN: 08531963) as director liable to retire by rotation.		
4	Re-appointment of Mr. Sandip Goswami (DIN: 08270823) as director liable to retire by rotation.		
5	To ratify the remuneration of Cost Auditors for the Financial Year ending March 31, 2026		
6	To consider and approve appointment of Mr. Punit Gupta as an Additional Director		
7	To consider and approve appointment and remuneration of Mr. Punit Gupta as a Wholetime Director		
8	Amendment to Articles of Association to Incorporate Overriding Powers on Specified Business Matters		

Signed this..... day of..... 2025

Signature of shareholder:

Signature of Proxy holder(s):

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

Paste
Revenue
Stamp

ROUTE MAP

