

NOTICE OF EXTRA ORDINARY GENERAL MEETING

**To,
The Members;
Board of Directors
Debenture Trustee &
Statutory Auditor**

Notice is hereby given that the Extra-Ordinary General Meeting of ReNew Power Private Limited (“**Company**”) will be held on shorter notice on Thursday the 23rd July 2020 at 1.30 P.M. by way of Video Conferencing to transact the following the business:

SPECIAL BUSINESS:

1. AMENDMENT OF RENEW 2018 EMPLOYEE STOCK OPTION PLAN

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

"RESOLVED THAT pursuant to the provisions of section 62 and other applicable provisions, if any, of the Companies Act 2013 (“**Act**”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Act including any statutory modifications or re-enactment thereof for the time being in force and subject to such other approvals, consents, permissions and/or sanctions as may be required, approval of the members be and is hereby given to amend the ReNew 2011 Stock Option Plan, ReNew 2014 Stock Option Plan, ReNew 2016 Employee Stock Option Plan, ReNew 2017 Employee Stock Option Plan and ReNew 2018 Employee Stock Option Plan (collectively referred to as “**ESOP Plans**”) as per the following details.

1. Clause 6.3.21 of ReNew 2018 Employee Stock Option Plan shall be included as per the following clause:
“6.3.21. Acceptance or rejection of surrender of any Options granted, any payments to be made in relation to such surrender and related actions in this regard;”
2. Clause 6.3.21 included in the ReNew 2018 Employee Stock Option Plan shall apply *mutatis mutandis* across all ESOP Plans.

RESOLVED FURTHER THAT amended ReNew 2018 Employee Stock Option Plan as tabled before the meeting be and is hereby approved and it is hereby noted that the amendment to the 2018 ESOP is not prejudicial to the interests of the option holders;

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, amend, modify or alter the terms of 2018 ESOP in accordance with and subject to the terms of the Act and any rules or regulations that may be issued by any regulatory/statutory authority, as applicable;

ReNew Power Private Limited

(Formerly Known as ReNew Power Limited and ReNew Power Ventures Private Limited)

CIN: U40300DL2011PTC291527

Registered Office: 138, Ansal Chambers-II, Bhikaji Cama Place, Delhi- 110066

Tel: +91 11 4677 2200, **Fax:** +91 11 4111 2980

Corporate Office: ReNew.Hub, Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurugram - 122009

Tel: +91 12 4489 6670, **Fax:** +91 12 4489 6699

Email: info@renewpower.in, **Web:** www.renewpower.in

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Compensation Committee constituted by the Board, to exercise its powers including powers conferred by this Resolution), be and are hereby authorized to settle all questions, difficulties or doubts that may arise in relation to the implementation and formulation of the Scheme 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 Board, Mr. D. Muthukumaran- CFO, Mr. Ravi Parmeshwar-CHRO, Mr. Ashish Jain, the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things and execute all such deeds, documents and instruments and writings as may be necessary and incidental for giving effect to the above.”

**By order of the Board
For ReNew Power Private Limited**

**Ashish Jain
Company Secretary
M. No: FCS -6508**

**Address: Flat No. 203, Bhagwanti Apartments, Plot
No. 83, Sector 56, Gurgaon- 122011, Haryana, India**

**Date : 17th July 2020
Place : Gurgaon**

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NOTES:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto as **Annexure I**.
2. Recorded transcript of the Extraordinary General Meetings held through Video Conferencing shall be maintained in safe custody by the Company and shall as soon as possible, be also made available on the website (if any) of the company.
3. Notice of Extraordinary General Meeting shall be sent in accordance with the provisions of the Companies Act, 2013, the notice to members may be given only through emails registered with the Company or with the depository/depository participant.
4. The facility for joining the meeting will be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
5. As the Company is not required to provide the facility of e-voting, accordingly voting to be done by show of hands unless poll is demanded. If poll is conducted on any matter the same will take place by way of email, ballot paper shall be provided to the shareholders. The Chairman shall regulate the process of poll through email.
6. All the members who shall join the meeting through Video Conferencing can vote at the meeting.
7. Unless the articles of the company otherwise provide, the members present at the meeting shall elect one of themselves to be the Chairman thereof on a show of hands.
8. Attendance of members through Video Conferencing shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013
9. As per General Circular No. 14/2020 dated April 08, 2020, the facility of appointment of proxies by members will not be available for such meeting.
10. Instructions on how to access and participate in the meeting:
 - (a) Meeting number and meeting password along with link shall be shared with respect to this meeting.
 - (b) Click on the link with respect to this meeting.
 - (c) You can join the meeting through application or browser.
11. Shareholders who need assistance with using the technology before or during the meeting can contact on +91- 9643200632.
12. Designated email address with respect to this Extraordinary General Meeting is ashish@renewpower.in.

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13. At least one independent director (where the company is required to appoint), and the auditor or his authorized representative, who is qualified to be the auditor shall attend such meeting.
14. Resolutions passed in accordance with this mechanism shall be filed with the Registrar of Companies within 60 days of the meeting, clearly indicating therein that the mechanism provided in the MCA Circular No. 14/2020 dated 08th April, 2020 along with other provisions of the Act and rules were duly complied with during such meeting.
15. In case of corporate Shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Companies Act, 2013 for such representation may please be forwarded at ashish@renewpower.in, the designated email address of the Company.
16. Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their Shareholders electronically.
17. The documents related to the aforesaid resolution, mentioned in the notice and other statutory records and registers shall be provided for inspection through electronic means as and when demanded till the date of the meeting.
18. Instructions for conducting poll on demand:
 - i) Ballot forms for specific agenda shall be forwarded to all the members at their registered email ID.
 - ii) 30 minutes time shall be provided to all the members to give their assent or dissent on the specific agenda and forwarded it at the designated email address of the Company.

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ANNEXURE I:**EXPLANATORY STATEMENT AS PER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013****Item 1: Amendment of ReNew 2018 Employee Stock Option Plan**

This is with reference to ReNew 2011 Stock Option Plan, ReNew 2014 Stock Option Plan, ReNew 2016 Employee Stock Option Plan, ReNew 2017 Employee Stock Option Plan and ReNew 2018 Employee Stock Option Plan (“**ESOP Plans**”).

Employees have been granted stock options under these ESOP Plans. However, as employees have not had any opportunity to generate value from these stock options over these last 9 years, it is proposed to create a partial liquidity event that will enable the employees to get ex-gratia payment by surrendering their stock options. By generating monetary value for stock options, this partial liquidity event is intended to motivate and retain our employees that have worked in the company in line with business growth of the company.

Since existing ESOP Plans does not have an enabling provision to allow for such liquidity event, it is proposed to suitably amend the ESOP Plans as per details mentioned in the resolution. Amendments made in the ReNew 2018 Employee Stock Option Plan (“**2018 ESOP Plan**”) shall *mutatis mutandis* apply across all ESOP Plans, by virtue of such 2018 ESOP Plan being subsumed in each of the ReNew 2011 Stock Option Plan, ReNew 2014 Stock Option Plan, ReNew 2016 Employee Stock Option Plan and ReNew 2017 Employee Stock Option Plan. Post amendment in ESOP Plans, the Compensation Committee shall have the power to administer the surrender of stock options and related actions to be taken by the Company in this regard.

The resolution as set out at agenda no.1 under special business is placed for your approval.

As recommended by the Compensation Committee, The Board hereby submits the resolution for amending the 2018 ESOP Plan as stated aforesaid for your consideration and recommends it to be passed as a special resolution.

Except to the extent of vested options held by Directors/Key Managerial Personnel, None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

**By order of the Board
For ReNew Power Private Limited**

**Ashish Jain
Company Secretary
M. No: FCS -6508**

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