

PRAYAGRAJ POWER GENERATION COMPANY LIMITED

NOTICE

NOTICE is hereby given that the Nineteenth (19th) Annual General Meeting ("AGM") of the members of Prayagraj Power Generation Company Limited (the Company) will be held on Wednesday, 3rd June 2026 at 4:00 p.m. (IST), through Video Conferencing / Other Audio-Visual Means (Microsoft Teams), to transact the following business(es).

The proceedings of the Nineteenth Annual General Meeting shall be deemed to be conducted at the registered office of the Company located at Shatabdi Bhawan, B 12&13, Sector – 4, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201301.

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2026 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sanjeev Churiwala (DIN: 00489556) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Special Business:

3. Ratification of Cost Auditor's remuneration

To consider and, if thought fit, to pass, the following resolutions as an Ordinary Resolution:-

"**RESOLVED** that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹ 1,60,000/- (Rupees One Lakh Sixty Thousand only) plus applicable taxes, travel and actual out-of-pocket expenses incurred in connection with the audit, payable to M/s Sanjay Gupta and Associates, Cost Accountants (Firm Registration No.000212), who have been appointed by the Board of Directors based on the recommendation of the Audit Committee as the Cost Auditors of the Company to conduct the audit of cost records maintained by the Company for the financial year 2026-27."

FURTHER RESOLVED that the Board of Directors of the Company be and are hereby authorised to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

4. Appointment of Prof. Monica Singhania (DIN: 11066837) as a Director and as an Independent Director for the first term of 3 (Three) consecutive years on the Board of the Company

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

"**RESOLVED** that Prof. Monica Singhania (DIN: 11066837), who was appointed as an Additional (Non-Executive, Independent) Director of the Company with effect from 6th June 2025 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) (including any modification or re-enactment thereof) and Article 82 of the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company.

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RESOLVED FURTHER that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Prof. Monica Singhania (DIN: 11066837), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for the first term of three years commencing from 6th June 2025 up to 5th June 2028, be and is hereby approved."

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

5. **Appointment of Mr. Alok Sinha (DIN: 02669682) as a Director and as an Independent Director for the first term of 3 (Three) consecutive years on the Board of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolutions as an Ordinary Resolution:-

"RESOLVED that Mr. Alok Sinha (DIN: 02669682), who was appointed as an Additional (Non-Executive, Independent) Director of the Company with effect from 14th November 2025 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) (including any modification or re-enactment thereof) and Article 82 of the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Mr. Alok Sinha (DIN: 02669682), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for the first term of three years commencing from 14th November 2025 up to 13th November 2028, be and is hereby approved."

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorised to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

6. **Approval to extend the maturity period of 11% Non-cumulative, optionally convertible fully paid-up Preference Shares of the Company.**

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

RESOLVED that pursuant to the provisions of Section 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the applicable provisions of the Articles of Association of the Company, and other statutory or regulatory approvals as may be required, the consent of the equity shareholders of the Company, be and is hereby accorded for extension of the maturity period of 27 crore 11% Non-cumulative, optionally convertible fully paid-up preference shares of ₹ 10/- each on same terms upto 31st March 2027 from the present maturity date mentioned hereunder:-

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Allot. Date	Present Maturity date	Revised Maturity Date	No. of Preference Shares	Value (Rs.)
06-Dec-13	05-Jun-26	31-March-27	25,00,00,000	2,50,00,00,000
11-Jan-14	10-Jul-26	31-March-27	1,00,00,000	10,00,00,000
26-Mar-14	25-Sep-26	31-March-27	1,00,00,000	10,00,00,000
			27,00,00,000	2,70,00,00,000

FURTHER RESOLVED that save as mentioned above, all other terms and conditions of the said preference shares, as amended up to the date of this notice, shall remain same.

FURTHER RESOLVED that for the purpose of giving effect to the above matter and to settle any question, difficulty or doubt that may arise in this regard and to make any changes in the above terms as per the approvals/sanctions/consents required in this regard, the Board of Directors of the Company, be and are hereby authorized to do all such act(s), deed(s), matter(s) and thing(s) and execute all such document(s), instrument(s), and writing(s) as it may in its sole and absolute discretion deem necessary or expedient without being required to seek further approval of the equity shareholders."

NOTES:

- (1) Pursuant to the General Circulars issued by the Ministry of Corporate Affairs ("MCA") from 8th April 2020 till 22nd September 2025 and other relevant circulars (collectively referred to as "MCA Circulars") the Company is holding Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio-Video Means (OAVM), without the physical presence of the Members at a common venue.
- (2) The relative explanatory statement pursuant to Section 102 of the Companies Act 2013 (the Act) and the rules made thereunder, in regard to the business set out in item no. 3, 4, 5 & 6 and the relevant details of the director(s) seeking re-appointment as set out in item no. 2, 4 and 5 above as required under Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed hereto.
- (3) Institutional Investors, who are Members of the Company and Corporate Members intending to attend the AGM through VC/OAVM and to vote thereat are required to send a scanned certified copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., at neha.malik@ppgcl.co.in, authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote in the meeting to be held through VC/OAVM.
- (4) In compliance with the aforesaid MCA Circulars, the Notice of the AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice for FY 2025-26 will also be available on the Company's website <https://ppgcl.co.in/>.
- (5) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (6) To support the 'Green Initiative', Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses for receiving all communication including annual reports, notices, circulars, etc. from the Company electronically.
- (7) Updation of members' details:

The format of the register of members prescribed by the Ministry of Corporate Affairs under the Act requires the Company to record additional details of members, including their PAN details, e-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the filled form to the Company. Members holding shares in electronic form are requested to submit the details to their respective DPs.

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- (8) Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc. at the email id i.e. neha.malik@ppgcl.co.in.
- (9) Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, at the email id i.e. neha.malik@ppgcl.co.in so as to enable the Management to keep the information ready at the AGM.
- (10) Members may obtain meeting link and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self attested scanned copy of the PAN Card and any document (such as Driving License, Bank Statement, Election Card, Passport, AADHAAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company i.e. neha.malik@ppgcl.co.in.
- (11) The Company ensures that all other compliances associated with the provisions relating to annual general meetings viz. making of disclosures, inspection of related documents and registers, by members, including Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act 2013 and all other documents referred to in the Notice, or authorizations for voting by bodies corporate, etc. as provided in the Act and the Articles of Association of the Company are made available for inspection through electronic mode.
- (12) The Company ensures that the AGM through VC/OAVM facility allows two-way videoconferencing or Microsoft Teams for the ease of participation of the members and the participants are allowed to pose questions concurrently or given time to submit questions in advance on the e-mail address of the Company i.e. neha.malik@ppgcl.co.in.
- (13) The Members can join the AGM through VC/OAVM facility which shall be kept open for the members 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the AGM.
- (14) A proxy is allowed to be appointed under Section 105 of the Act to attend and vote at a general meeting on behalf of a member who is not able to attend personally. Since AGM will be held through VC/OAVM, where physical attendance of members in any case has been dispensed with, there is no requirement for appointment of proxies. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence, the proxy form is not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of participation and voting in the meeting to be held through VC/OAVM.
- (15) The confidentiality of the password and other privacy issues associated with the designated email address shall be strictly maintained by the Company at all times. Due safeguards with regard to authenticity or email address(es) and other details of the members shall also be taken by the Company.
- (16) The meeting will be conducted through audio visual means (Microsoft Teams). Members may participate in the meeting through the following link:

<https://teams.microsoft.com/meet/45224742566942?p=w5wSRcO9empwoCjp3O>
- (17) The AGM shall be conducted through Microsoft Teams platform and as the number of member is less than 50, the Chairman may decide to conduct the voting by show of hands, unless a demand for poll is made by any member, in accordance with Section 109 of the Companies Act 2013 and the rules made thereunder. In case of poll on any resolution at the AGM, members are requested to convey their vote at neha.malik@ppgcl.co.in.

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- (18) As per section 107 of the Companies Act, 2013 above resolutions will be passed with help of voting by a show of hands as it is easier and more straight forward on a practical level at the AGM.
- (19) Disclosures with regard to the manner in which framework available for use by the members and clear instructions on how to access and participate in the meeting are clearly mentioned in this AGM Notice. 9315611010 is the helpline number for those shareholders who need assistance with using the technology before or during the meeting.
- (20) In case of a demand for a poll, the members shall cast their vote on the resolutions only by sending emails through their email addresses that are registered with the Company. The said emails to be sent to neha.malik@ppgcl.co.in.
- (21) Instructions for members participating in the 19th AGM through VC/OAVM facility are as under:
- The Members will be provided with a facility to attend the AGM through VC/OAVM through the Microsoft Teams platform and they may access the same from the link sent at their e-mail. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM and pose questions.
 - Members may join the AGM through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to allow camera and to use Internet with a good speed to avoid any disturbance during the AGM. Please note that participants connecting from Mobile Devices or Tablets or through Laptops 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 glitches.
 - Members who need assistance before or during the AGM may contact to Ms. Neha Malik, Company Secretary by e-mailing at neha.malik@ppgcl.co.in.

By order of the Board
For **Prayagraj Power Generation Company Limited**
(CIN: U40101UP2007PLC032835)

Sd/-
(Neha Malik)
Company Secretary
Membership No. F10045

Noida, 7th May2026

Registered Office:

Shatabdi Bhawan, B 12 & 13, Sector 4,
Gautam Buddha Nagar, Noida, UP 201301
Phone: +91-120-6102000
Email: neha.malik@ppgcl.co.in
Website: <https://ppgcl.co.in/>

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act 2013 (the Act), the following explanatory statement sets out all material facts relating to the business mentioned under item no. 3, 4, 5 and 6 of the accompanying notice dated 7th May 2026.

Item no. 3

Ratification of Cost Auditor's remuneration

Pursuant to the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice and the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company at the General Meeting. On the recommendation of Audit Committee, the Board of Directors have approved the re-appointment of M/s Sanjay Gupta and Associates, Cost Accountants (Firm Registration No. 000212), as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the financial year 2026-27, at a remuneration of ₹ 1,60,000/- (Rupees One Lakh Sixty Thousand only) plus other applicable taxes, travelling and actual out-of-pocket expenses.

M/s Sanjay Gupta and Associates, Cost Accountants, have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of Cost Audit and have conducted the audit of cost records of the Company for the previous years under the provisions of the Act.

The Board recommends an Ordinary resolution at item no. 3 of the accompanying notice for ratification of the Cost Auditors' remuneration for FY 2026-27, for approval by the members of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 3 of the accompanying notice.

Item no. 4

Appointment of Prof. Monica Singhania (DIN: 11066837) as a Director and as an Independent Director for the first term of 3 (Three) consecutive years on the Board of the Company

Prof. Monica Singhania was appointed as an Additional Director with effect from 6th June 2025 in accordance with the provisions of Section 149, 161(1) of the Companies Act, 2013, the above Director holds office upto the date of ensuing Annual General Meeting of the Company, but is eligible for appointment as a Director and as an Independent Director, whose office shall not be liable to retire by rotation.

The Board of Directors of the Company vide circular resolution dated 5th June 2025, on the basis of the recommendation of the Nomination & Remuneration Committee, pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 ("Act"), approved the appointment of Prof. Monica Singhania as an Independent Director of the Company for a term of 3 (Three) consecutive years w.e.f. 6th June 2025, subject to the approval of the members of the Company.

The Company has received a Notice in writing under the provisions of Section 160 of the Act, from Prof. Monica Singhania proposing her candidature for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The profile and specific areas of expertise of Prof. Monica Singhania are provided as annexure to this Notice.

In terms of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, the appointment of Prof. Monica Singhania as an Independent Director of the Company for a term

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commencing from 06th June 2025 till 05th June 2028 is being placed before the shareholders for their approval by way of an ordinary resolution. Prof. Monica Singhania, if appointed, will not be liable to retire by rotation. A copy of the draft letter of appointment setting out the terms and conditions of Independent Director, will be available for inspection to the Members through electronic mode. Members may write to the Company at neha.malik@ppgcl.co.in in this regard, by mentioning "Request for Inspection" in the subject of the e-mail.

The Board is of the view that the appointment of Prof. Monica Singhania on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Prof. Monica Singhania herself, in any way concerned or interested, in the said resolution.

Prof. Monica Singhania is not related to any other Director or KMPs of the Company.

The board recommends the said resolution to be passed as an Ordinary Resolution.

Item no. 5

Appointment of Mr. Alok Sinha (DIN: 02669682) as a Director and as an Independent Director for the first term of 3 (Three) consecutive years on the Board of the Company

Mr. Alok Sinha was appointed as an Additional Director with effect from 14th November 2025 in accordance with the provisions of Section 149, 161(1) of the Companies Act, 2013, the above Director holds office upto the date of ensuing Annual General Meeting of the Company, but is eligible for appointment as a Director and as an Independent Director, whose office shall not be liable to retire by rotation.

The Board of Directors of the Company vide circular resolution dated 13th November 2025, on the basis of the recommendation of the Nomination & Remuneration Committee, has, pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 ("Act"), approved the appointment of Mr. Alok Sinha as an Independent Director of the Company for a term of 3 (Three) consecutive years w.e.f. 14th November 2025, subject to the approval of the members of the Company.

The Company has received a Notice in writing under the provisions of Section 160 of the Act, from Mr. Alok Sinha proposing his candidature for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The profile and specific areas of expertise of Mr. Alok Sinha are provided as annexure to this Notice.

In terms of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, the appointment of Mr. Alok Sinha as an Independent Director of the Company for a term commencing from 14th November 2025 till 13th November 2028 is being placed before the shareholders for their approval by way of a ordinary resolution. Mr. Alok Sinha, if appointed, will not be liable to retire by rotation. A copy of the draft letter of appointment setting out the terms and conditions of Independent Director, will be available for inspection to the Members through electronic mode. Members may write to the Company at neha.malik@ppgcl.co.in in this regard, by mentioning "Request for Inspection" in the subject of the e-mail.

The Board is of the view that the appointment of Mr. Alok Sinha on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 5 for approval by the members of the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Mr. Alok Sinha himself, in any way concerned or interested, in the said resolution.

Mr. Alok Sinha is not related to any other Director or KMPs of the Company.

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The board recommends the said resolution to be passed as an Ordinary Resolution.

Item No. 6

Approval to extend the maturity period of 11% non-cumulative, optionally convertible fully paid-up Preference Shares of the Company.

The Company had issued 11% Non-cumulative, optionally convertible fully paid-up preference shares aggregating 27 crore shares to, in 3 separate allotments for a period of 10 years mentioned hereunder, which are held by Renascent Power Ventures Private Limited (Renascent):-

Date of Original Allotment	Original Maturity Date	No. of Preference Shares	Face Value (Rs.)	Value (Rs.)
06-Dec-2013	05-Dec-2023	25,00,00,000	10	250,00,00,000
11-Jan-2014	10-Jan-2024	1,00,00,000	10	10,00,00,000
26-Mar-2014	25-Mar-2024	1,00,00,000	10	10,00,00,000
		27,00,00,000		270,00,00,000

The Board of Directors has already approved 3 extensions in the past for 18 months, 6 months and 6 months respectively.

Date of Original Allotment	Original Maturity Date	Extended Maturity Dates (after 18+6+6 months extension)	No. of Preference Shares	Value (Rs.)
06-Dec-2013	05-Dec-2023	05-Jun-26	25,00,00,000	250,00,00,000
11-Jan-2014	10-Jan-2024	10-Jul-26	1,00,00,000	10,00,00,000
26-Mar-2014	25-Mar-2024	25-Sep-26	1,00,00,000	10,00,00,000
			27,00,00,000	270,00,00,000

The maturity date of these preference shares are approaching during June-2026 - Sep 2026. Similar to the extensions made in 2023 (for 18 months), two 6 months extension in 2025, it is now proposed to extend the maturity date of all the preference shares upto 31st March 2027 on existing terms. The revised maturity dates of the preference shares will be as below :

Allotment Date	Original Maturity Date	Present Maturity Date (after 18+6+6 months extensions)	Revised Maturity Date	No. of Preference Shares	Value (₹)
06-Dec-2013	05-Dec-2023	05-Jun-2026	31-Mar-2027	25,00,00,000	250,00,00,000
11-Jan-2014	10-Jan-2024	10-Jul-2026	31-Mar-2027	1,00,00,000	10,00,00,000
26-Mar-2014	25-Mar-2024	25-Sep-2026	31-Mar-2027	1,00,00,000	10,00,00,000
Total				27,00,00,000	270,00,00,000

Further, as per existing terms, Renascent has the right to convert preference shares into Equity shares at par (triggered after 108 months from original allotment date) which will continue in the extended maturity period.

The existing terms are listed below:

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	Existing Terms
Issuer	Prayagraj Power Generation Company Limited
Subscriber	Renascent Power Ventures Private Limited
Original Date of Allotment	- Series [1] with 25 crore preference shares: 6-Dec-2013 - Series [2] with 1 crore preference shares: 11-Jan-2014 - Series [3] with 1 crore preference shares: 26-Mar-2014
Original Date of Maturity	- Series [1] with 25 crore preference shares: 5-Dec-2023 - Series [2] with 1 crore preference shares: 10-Jan-2024 - Series [3] with 1 crore preference shares: 25-Mar-2024
Extension -1 Maturity Date (18 months extension)	- Series [1] with 25 crore preference shares: 05-Jun-2025 - Series [2] with 1 crore preference shares: 10-Jul-2025 - Series [3] with 1 crore preference shares: 25-Sep-2025
Extension -2 Maturity Date (06 months extension)	- Series [1] with 25 crore preference shares: 05-Dec-2025 - Series [2] with 1 crore preference shares: 10-Jan-2026 - Series [3] with 1 crore preference shares: 25-March-2026
Extension -3 Maturity Date (06 months extension)	- Series [1] with 25 crore preference shares: 05-June-2026 - Series [2] with 1 crore preference shares: 10-July-2026 - Series [3] with 1 crore preference shares: 25-Sep-2026
Type of Preference Share	Non-Cumulative, Optionally convertible, Redeemable preference shares ("OCRPS")
Face Value	₹ 10 each
Preference Dividend	11% p.a.
Terms of Conversion	Convertible into Equity Shares of Rs. 10 each at par <u>at any time at the option of Subscriber in whole or part, in one or more tranches, if any, subject to the provisions of the Companies Act 2013.</u>
Terms of Redemption	Redemption of OCRPS is being extended upto 31 st March 2027 from the current maturity date.
Other terms and condition	The Term of OCRPS can be extended for a further maximum period of 10 years from the date of expiry of the Term of OCRPS, as per mutually agreed terms.

In terms of the provisions of Section 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re- enactment thereof for the time being in force), the applicable provisions of the Articles of Association of the Company, the approval of equity shareholders is being sought by way of special resolution for extension of the maturity period of 27 crore 11% Non-cumulative, optionally convertible fully paid-up preference shares on same terms and conditions upto 31st March 2027 from the date of present maturity date.

Further, the Renascent (the single preference shareholder) has given its consent to extend the maturity period of preference share upto 31st March 2027 on same terms and conditions.

The Board of Directors, accordingly, recommends the Special resolution set out at item no. 6 of the accompanying notice for the approval of the equity shareholders of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives except Mr. Santanu Biswas, Director or his relatives, is concerned or interested, financial or otherwise, in the resolution set out at item no. 6 of the accompanying notice.

By order of the Board

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For **Prayagraj Power Generation Company Limited**
(CIN: U40101UP2007PLC032835)

Sd/-
(Neha Malik)
Company Secretary
Membership No. F10045

Noida, 7th May 2026

Registered Office:

Shatabdi Bhawan, B 12 & 13, Sector 4,
Gautam Buddha Nagar, Noida, UP 201301
Phone: +91-120-6102000
Email: neha.malik@ppgcl.co.in
Website: <https://ppgcl.co.in/>

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Details of the Director, seeking re-appointment at the Nineteenth Annual General Meeting
(In pursuance of Secretarial Standard 2 on General Meetings):

Name of Director	Mr. Sanjeev Churiwala
DIN	00489556
Designation	Non -Executive and Non-Independent Director
Date of birth	9 th March 1970
Age	(56 years)
Qualifications	Graduate in Commerce from Nagpur University. Member of the Institute of Cost Accountants of India and Institute of Company Secretaries of India. He has also passed the CPA (Certified Public Accountants) examination of the American Institute of Certified Public Accountants (AICPA).
Expertise in functional areas	Mr. Sanjeev has experience around 3 decades in leadership roles with hands-on experience in managing the entire gamut of finance and reporting & controlling of listed companies along with exposure to fund raising, forex management, M&A, contract negotiations and turnarounds. He has a successful track record and diverse experience of leading the finance function and working with Boards, CEOs and multiple regional and global stakeholders in diverse industries like APAC & Global Travel Retail, Diageo, Holcim's India listed subsidiary Ambuja Cements etc. Mr. Churiwala is an all India rank holder Chartered Accountant, a member of the Institute of Company Secretaries of India and Institute of Cost Accountants of India. He holds an Executive MBA from the London Business School, UK.
Terms & conditions of appointment/re-appointment	Appointed as Non-Executive and Non-Independent Director of the Company
Details of remuneration sought to be paid	NIL
Remuneration last drawn	NIL
Date of first appointment on the Board	8 th January 2022
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during FY 2025-26	6
Other Directorships(All companies except of foreign Companies to be mentioned)	• Director of the following Companies: 1. SAB Management Services Private Limited 2. Tata Projects Limited 3. TP Saurya Limited 4. Tata Power EV Charging Solutions Limited 5. TP Solar Limited
Membership/chairmanship of all Committees of other Boards	1. Tata Projects Limited - Audit Committee – Member 2. Tata Projects Limited - Project Review Committee – Member

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Name of Director	Prof. Monica Singhania
DIN	11066837
Designation	Independent Director (Additional Director, Non –Executive Director)
Date of birth	24 th May 1974
Age	(51 years)
Qualifications	Prof. Monica Singhania is a distinguished Professor at the Faculty of Management Studies (FMS), University of Delhi. Her academic journey commenced with a graduation from Shri Ram College of Commerce and continued with post-graduation at Delhi School of Economics. Holding the esteemed designation of Fellow Member (FCA) from the Institute of Chartered Accountants of India, Monica is a respected authority in her field. Her academic achievements include a Ph.D. in corporate finance and taxation from the University of Delhi, and she is also a prolific author of seven authoritative books on direct tax laws and has contributed numerous research papers to leading journals.
Expertise in functional areas /Brief Profile	Prof. Monica Singhania is a distinguished Professor at the Faculty of Management Studies (FMS), University of Delhi. Her academic journey commenced with a graduation from Shri Ram College of Commerce and continued with post-graduation at Delhi School of Economics. Holding the esteemed designation of Fellow Member (FCA) from the Institute of Chartered Accountants of India, Monica is a respected authority in her field. Her academic achievements include a Ph.D. in corporate finance and taxation from the University of Delhi, and she is also a prolific author of seven authoritative books on direct tax laws and has contributed numerous research papers to leading journals. She is also a prolific author of seven authoritative books on direct tax laws and has contributed numerous research papers to leading journals. In her role as an educator, Monica imparts her knowledge to MBA students at FMS, specializing in management accounting, management control systems, project management, and corporate taxation. Her dedication to both teaching and research reflects her commitment to shaping future leaders in finance and management
Terms & conditions of appointment/re-appointment	Appointed as Independent Director (Non-Executive) of the Company
Details of remuneration sought to be paid	NIL
Remuneration last drawn	NIL
Date of first appointment on the Board	6 th June 2025
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NONE
Number of Meetings of the Board attended during FY 2025-26	5
Other Directorships(All companies except of foreign Companies to be mentioned)	1. TP Ajmer Distribution Limited 2. TP Northern Odisha Distribution Limited 3. TP Western Odisha Distribution Limited
Membership/chairmanship of all Committees of other Boards	1. TP Northern Odisha Distribution Limited-Audit Committee-Member

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Name of Director	Prof. Monica Singhania
DIN	11066837
Designation	Independent Director (Additional Director, Non –Executive Director)
	2. TP Western Odisha Distribution Limited-Audit Committee-Member
Justification for choosing appointee for appointment as Independent Directors	The proposed appointee holds relevant academic and professional qualifications and brings with them extensive experience in areas such as finance, corporate governance, regulatory compliance, and strategic management. Their proven track record, domain knowledge, and leadership experience will enable them to provide meaningful insights and independent judgment. Her expertise will support the Company in enhancing its governance standards, risk management framework, and long-term strategic directions.

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Name of Director	Mr. Alok Sinha
DIN	02669682
Designation	Independent Director (Additional Director, Non –Executive Director)
Date of birth	16 th April 1962
Age	(64 Years)
Qualifications	Mr. Alok Sinha holds a Master of Science (Physics) degree from the Indian Institute of Technology (IIT), Delhi (1983). He qualified for the Indian Administrative Service (IAS) in 1986, belonging to the Uttar Pradesh cadre, securing the third position nationwide.
Expertise in functional areas /Brief Profile	Mr. Alok Sinha, IAS (Retd.) has held several prominent positions across various departments at both the State and Central Government levels, including key roles in the Secretariat and Corporations level. He has exceptional administrative acumen and leadership throughout his distinguished career in public service. Mr. Sinha is currently appointed as OSD by the Ministry of Corporation, Government of India, for refund of Sahara Society Depositors' money and also serves as the Chairman of Walbha Industries Private Limited. Mr. Sinha holds a Master of Science (Physics) degree from the Indian Institute of Technology (IIT), Delhi (1983). He qualified for the Indian Administrative Service (IAS) in 1986, belonging to the Uttar Pradesh cadre, securing the third position nationwide. In addition to his professional accomplishments, Mr. Sinha is a dedicated sports enthusiast and has represented IIT Delhi in various disciplines, including Chess, Bridge, Carrom, Table Tennis, and Volleyball.
Terms & conditions of appointment/re-appointment	Appointed as Independent Director (Non-Executive Director) of the Company
Details of remuneration sought to be paid	NIL
Remuneration last drawn	NIL
Date of first appointment on the Board	14 th November 2025
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during FY 2025-26	2
Other Directorships(All companies except of foreign Companies to be mentioned)	1. Walbha Industries Private Limited
Membership/chairmanship of all Committees of other Boards	None
Justification for choosing appointee for appointment as Independent Directors	The proposed appointee is a retired Indian Administrative Service (IAS) officer with extensive experience in public administration, policy formulation, and regulatory governance. During his distinguished career, he has held key leadership positions in government and have been involved in

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Name of Director	Mr. Alok Sinha
DIN	02669682
Designation	Independent Director (Additional Director, Non –Executive Director)
	decision-making at senior levels, providing them with deep insights into regulatory frameworks, compliance, and institutional governance. His strong administrative background, strategic thinking, and experience in handling complex matters will enable them to provide valuable guidance to the Board. His expertise will contribute significantly towards strengthening the Company's corporate governance practices, risk management framework, and regulatory compliance.