

**Sembcorp Energy India Limited**

CIN: U40103HR2008PLC095648

Regd. Office: 5th Floor, Tower C, Building No 8
DLF Cybercity, Gurgaon – 122002, Haryana, India

Tel (91) 124 389 6700 / 01

Fax (91) 124 389 6710

E-mail: cs.india@sembcorp.com

Website: www.sembcorpenergyindia.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF SEMBCORP ENERGY INDIA LIMITED

Notice is hereby given that 30th Extra Ordinary General Meeting of the members of Sembcorp Energy India Limited, will be held on Monday, May 30, 2022 at Registered office of the Company at 5th Floor, Tower C, Building No. 8, DLF Cybercity, Gurugram - 122002, Haryana at 11.00 A.M to transact the following Special Business:

SPECIAL BUSINESS	
ITEM # 1	TO APPROVE THE RE-APPOINTMENT OF MR. VIPUL TULI (DIN: 07350892), AS MANAGING DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY WITH REMUNERATION.
	<p>To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:</p> <p>“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and such other applicable provisions, rules and regulations of the Companies Act, 2013, (“the Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company, as amended from time to time and subject to such other approvals, as may be required, consent of the members of the Company be and is hereby accorded for appointment of Mr. Vipul Tuli (DIN: 07350892), as Managing Director and Key Managerial Personnel of the Company for a period of 5 (five) years with effect from May 31, 2022 up to May 30, 2027.</p> <p>FURTHER RESOLVED THAT, subject to such necessary approvals, if any, as may be required, consent of the members of the Company be and is hereby accorded for payment of remuneration on the following terms and conditions for a period of 3 (three) years with effect from May 31, 2022 up to May 30, 2025:</p> <ol style="list-style-type: none">I. Salary in the grade of G2 of INR 3,80,00,040/- per annum, subject to such annual increment in accordance with the Increment Policy of the Company or its Holding Company or as approved by the Nomination and Remuneration Committee.II. He shall be eligible for Employer Provident Fund, Gratuity as per the policy of the Company and applicable Statute.III. He shall be eligible for Variable Pay, Variable/ Retention Bonus and such other incentives as per the policy of the Company or its Holding Company which may be based on the Individual and Company performance from time to time. Variable bonus / Incentives are payable only during the service with the Company on the date of payment of such bonus.IV. He shall also be eligible to participate in the share incentive schemes or any other scheme pursuant to the policy of the Company or its Holding Company from time to time.



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V. Other Benefits

He shall be eligible for the following benefits as per the policy of the Company or its Holding Company:

- a) Leave Travel Assistance for self and family in accordance with the rules of the Company
- b) Payment/ reimbursement of medical/ hospitalization expenses for self and family
- c) Group insurance cover, Group Mediclaim cover
- d) Payment/ reimbursement of club fees, food vouchers, and petrol
- e) Company car with driver
- f) Provision of telephone(s) at residence and Payment/ reimbursement of telephone expenses
- g) Encashment/accumulation of leave will be permissible in accordance with the applicable policies of the Company from time to time
- h) Such other perquisites and allowances as per the policies/rules of the Company or its Holding Company in force from time to time.

VI. Overall Remuneration

The aggregate amount of Remuneration paid/ payable shall be, in compliance with the provisions under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may be applicable, from time to time and the above Remuneration shall be paid as minimum remuneration in case of absence of profit or inadequacy of profits, during the tenure as Managing Director of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company (“the Board”) be and is hereby authorized to do all such acts, deeds and things as it may, in its absolute discretion, deem fit, necessary, desirable, incidental and/or consequential to give effect to the above resolutions and to resolve and settle any question, difficulty or doubt that may arise in this regard 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.”

By order of the Board of Directors

**NARENDRA ANDE
COMPANY SECRETARY
M. No. A14603**

Place: Gurugram
Date : May 26, 2022



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Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. Such a proxy need not be a member of the Company. Proxies, in order to be valid and effective, must be received at the Company's Registered Office not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, partnership firms etc., must be supported by appropriate resolution/ authority as applicable, issued on behalf of the nominating organization. Proxy form is enclosed.
2. A member holding more than 10 (ten) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of board resolution on the letterhead of the company, signed by one of the Directors or Company Secretary or any other authorised signatory named in the resolution, authorising their representatives to attend and vote their behalf at the meeting.
4. Every member entitled to vote at the meeting shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of advance notice in writing of the intension to inspect is given to the Company.
5. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring with them the Attendance Slip. All the persons attending the Meeting are advised to bring their original photo identity cards for verification.
6. The route map to the venue of the Meeting is enclosed herewith and forms an integral part of the Notice.
7. Documents referred to in the Notice and Explanatory Statement are available for inspection at the Registered Office of the Company during Office hours between 11.30 A.M. and 1.00 P.M on all working days prior to the Extra Ordinary General Meeting.

By order of the Board of Directors

NARENDRA ANDE
COMPANY SECRETARY
M. No. A14603

Place: Gurugram
Date: May 26, 2022

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ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES SET OUT IN THE NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING OF SEMBCORP ENERGY INDIA LIMITED TO BE HELD ON MONDAY, MAY 30, 2022 AT 11.00 A.M AT 5TH FLOOR, TOWER C, BUILDING NO.- 8, DLF CYBERCITY, GURUGRAM - 122002, HARYANA**

ITEM NO. 1 OF SPECIAL BUSINESS	<p>Mr. Vipul Tuli, was appointed as the Managing Director and Key Managerial Personnel ('KMP') of the Company for a period of 5 (five) years with effect from May 31, 2017 to May 30, 2022 without any remuneration.</p> <p>The Nomination and Remuneration Committee, through its circular resolution dated May 11, 2022 has recommended and the Board of Directors, in its meeting held on May 26, 2022, approved for re-appointment of Mr. Vipul Tuli (DIN: 07350892) as Managing Director and KMP of the Company, for a further period of 5 years i.e with effect from May 31, 2022 upto May 30, 2027 and for payment of remuneration for a period of 3 (three) years with effect from May 31, 2022 up to May 30, 2025.</p> <p><u>Brief profile of Mr. Vipul Tuli :</u></p> <p>Mr. Vipul Tuli holds a bachelor's degree in technology (chemical engineering) from the Indian Institute of Technology, New Delhi and a post-graduate diploma in management from the Indian Institute of Management, Kolkata. He has been associated with the Sembcorp group since 2015 in various positions, including as the Chief Executive Officer & Country Head, India and as Managing Director of Sembcorp Green Infra Limited.</p> <p>Prior to joining the Sembcorp group, he was associated with McKinsey & Company, Inc. since 1992, where he worked across the energy, chemicals and infrastructure sectors, and at the time of leaving in 2015, was acting as a Director (Senior partner) based in its India office. He also chairs the Power Committee at FICCI.</p> <p>Considering his qualification and relevant experience the Board of Directors consider that the re-appointment and remuneration proposed to him is justified and commensurate with his relevant experience, qualifications and is comparable with the similarly placed persons in the industry as recommended by the Nomination and Remuneration Committee.</p>
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Disclosures as required under Schedule V to the Companies Act, 2013 is given hereunder:
Mr. Vipul Tuli (Item No. 1 of Notice)

Sl. No	Particulars	Remarks
I	General Information	
1.	Nature of industry	Thermal Power Generation
2.	Date or expected date of commencement of commercial production	September 15, 2015
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	As mentioned hereinbelow
5.	Foreign investments or collaborations, if any.	The Company is promoted by Sembcorp Utilities Pte Ltd, Singapore, a wholly owned subsidiary of Sembcorp Industries Limited. Sembcorp Utilities Pte Ltd, Singapore, along with its nominees holds 100% of Paid-Up Share Capital of the Company.
II	Information about Appointee	
1.	Background details	Vipul Tuli is the Managing Director of Sembcorp Energy India Limited. He also chairs the Power Committee at FICCI. He holds a bachelor's degree in Chemical engineering from the Indian Institute of Technology, New Delhi, and a postgraduate diploma in management from the Indian Institute of Management, Kolkata. He has been associated with the Sembcorp group since 2015 in various positions, including as the Chief Executive Officer & Country Head, India and also as Managing Director of Sembcorp Green Infra Limited. Prior to joining the Sembcorp group, he was associated with McKinsey & Company, Inc.



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			since 1992, where he worked across the energy, chemicals and infrastructure sectors. He has also advised government institutions across Asia on issues of energy policy, organisation, industry structure and regulation.						
2.	Age		52 Years						
3.	Nationality		Indian						
4.	Date of Appointment		Appointed as Additional Director on April 17, 2017. Appointed as Managing Director on May 31, 2017						
5.	Number of meetings attended during the year		7 (seven) Board meetings attended during the financial year 2021-22						
6.	Directorships held in other Companies		<ul style="list-style-type: none"> • Sembcorp Development India Pte. Ltd. • Singapore Amaravati Investment Holdings Pte. Ltd. • Sembcorp Green Infra Limited • Amaravati Development Partners Private Limited • TPCIL Singapore Pte Ltd • Sembcorp North-West Power Company Ltd. 						
7.	Membership/ Chairmanships of Committees in other Companies		Member of Executive Committee and Corporate Social Responsibility Committee of Sembcorp Green Infra Limited						
8.	Relationship with other Directors		Nil						
9.	No. of shares held		6 Equity shares held as a nominee of Sembcorp Utilities Pte. Ltd.						
10.	Past remuneration		<table border="1"> <thead> <tr> <th>Year</th> <th>Gross Remuneration (INR Million)</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td>61.49</td> </tr> <tr> <td>2019-20</td> <td>63.21</td> </tr> </tbody> </table>	Year	Gross Remuneration (INR Million)	2020-21	61.49	2019-20	63.21
Year	Gross Remuneration (INR Million)								
2020-21	61.49								
2019-20	63.21								
11.	Recognition or awards		NIL						
12.	Job profile and his suitability		Mr. Tuli's experience spans across power generation, fuel management, upstream oil and gas, refining, marketing and distribution,						



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		<p>petrochemicals and specialty chemicals. He has also advised government institutions on issues of energy policy, organization, industry structure, and regulation.</p> <p>Mr. Tuli received his MBA from the Indian Institute of Management, Calcutta, and B. Tech degree in Chemical Engineering from the Indian Institute of Technology New Delhi.</p>
13.	Remuneration proposed	As provided in the resolution under item no. 1
14.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>The Company owns and operates two thermal power projects of 1,320 MW each located at Nellore District of the state of Andhra Pradesh, India. The projects comprise four, 660 MW coal-fired units, based on supercritical power generation technologies. The Company sells power generated from its thermal projects under a combination of long-term and short-term power purchase agreements to industrial and state-owned customers, and on the spot market.</p> <p>Keeping in view the size and operations of the company and similarly positioned profile in the Thermal Power industry, the Board of Directors considers that the remuneration proposed to Mr. Vipul Tuli, Managing Director and Key Managerial Personnel is justified and commensurate with other organizations of the similar type, size and nature in the Power industry.</p>
15.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Vipul Tuli do not have any other pecuniary relationship directly or indirectly with the company except that of the remuneration received by him under Independent Professional category and is not related to any of the Directors and Managerial Personnel of the Company.



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III	Other information	
1.	Reasons of loss or inadequate profits	At present the company is having adequate profits as per the statutory requirements under the Companies Act, 2013, however, in future there may be in-adequate profits for the purpose of managerial remuneration. In such a scenario, the Company propose to pay the remuneration mentioned in resolution as minimum remuneration for a period of 3 (three) years with effect from May 31, 2022 up to May 30, 2025, irrespective of amount of profit/loss generated by the Company.
2.	Steps taken or proposed to be taken for improvement	The Company regularly undertake various steps for improving the operational efficiencies, reducing the costs and thereby improving the profits of the Company.
3.	Expected increase in productivity and profits in measurable terms	At present the company is generating stable profits due to regular steps undertaken for improving the operational efficiencies and reducing the costs. The effect of those steps can be seen through improvement in the profits of the company from the last 2 years. Due to various steps taken for improving the profitability of the Company, the Company expects to continue to achieve profits in future also.
IV	Disclosures	
	The information and disclosures of the remuneration package of the managerial personnel shall be mentioned in the Directors' Report of the Company under the heading Corporate Governance, if applicable.	

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Financial performance:

Particular	For the year/period ended (INR Million)		
	March 31, 2019	March 31, 2020	March 31, 2021
Total Income	75,590.72	74,643.42	77,782.39
Depreciation	7,406.63	7,468.89	7,457.84
Total Expenses	76,223.54	73,456.41	69,062.27
Net Profit (After Tax)	(632.82)	1,187.01	8,720.12
Paid up Capital	5 1,587.22	54,336.69	54,336.69
Reserves & Surplus	4 1,308.28	45,735.76	55,245.28

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013.

The Board of Director recommends the above Resolution for approval of the Members as a Special Resolution.

Memorandum of concern or interest:

Except Mr. Vipul Tuli, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested (financially or otherwise) in this resolution.

By order of the Board of Directors**NARENDRA ANDE
COMPANY SECRETARY
M. No. A14603**Place: Gurugram
Date: May 26, 2022

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**Sembcorp Energy India Limited**

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

CIN	U40103HR2008PLC095648
Name of the Company	Sembcorp Energy India Limited
Registered Office	5th Floor, Tower C, Building No.- 8, DLF Cybercity, Gurugram - 122002, Haryana

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:

Name	
Address	
E-mail ID	
Signature	

Or failing him;

Name	
Address	
E-mail ID	
Signature	

Or failing him;

Name	
Address	
E-mail ID	
Signature	



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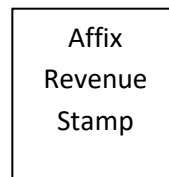
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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Monday, May 30, 2022 at 11.00 A.M. at 5th Floor, Tower C, Building No.- 8, DLF Cybercity, Gurugram - 122002, Haryana and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Resolution No.	Resolution	For	Against
SPECIAL BUSINESS			
1.	APPROVAL FOR THE RE-APPOINTMENT OF MR. VIPUL TULI (DIN: 07350892), AS MANAGING DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY WITH REMUNERATION	<input type="checkbox"/>	<input type="checkbox"/>

Signed this..... day of..... 2022.



Signature of shareholder

Signature of Proxy holder(s)

Notes:

1. 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.
2. A Proxy need not be a member of the Company.
3. Those Members who have multiple folios with different joint holders may use copies of the Proxy Form.



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Attendance Slip for the 30th Extraordinary General Meeting

(to be handed over at the Registration Counter)

I/We hereby record my /our presence at the 30th Extraordinary General Meeting of the Company on Monday, May 30, 2022 at 11.00 A.M at the Registered office of the Company at 5th Floor, Tower C, Building No.- 8, DLF Cybercity, Gurugram - 122002, Haryana

NAME (S) AND ADDRESS OF THE MEMBER(S) _____ _____ _____
Folio No./DP ID No. and Client ID No * _____
Number of Shares _____

Please ✓ (tick) in the Box

Member

Proxy

First / Sole Holder/ Proxy

Second Holder/ Proxy

NOTES:

- I. Member / Proxy attending the Annual General Meeting (AGM) must bring his / her Attendance Slip which should be signed and deposited before entry at the Meeting Hall.
- II. Duplicate Attendance Slip will not be issued at the venue.

*Applicable only in case of investors holding shares in Electronic Form.