

**IL&FS Energy Development Company Limited**

CIN: U40300DL2007PLC163679

Registered Office: 3rd Floor, Niryat Bhawan, Rao Tula Ram Marg, Opp. Army Hospital  
Research & Referral, New Delhi-11005

Ph: +91-22-2653 3333 Fax: +91-22-2653 3297, Website: www.ilfsenergy.com

**NOTICE**

Notice is hereby given that the Thirteenth Annual General Meeting of the Members of IL&FS Energy Development Company Limited (the "Company") is scheduled to be held on Wednesday, December 30, 2020 at 03:00 p.m. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Stand-alone Financial Statements of the company for the year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon;

**SPECIAL BUSINESS**

**2. Ratification of Remuneration to the Cost Auditors for FY 2020-21**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, (including any statutory modifications(s) / re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, the remuneration payable to M/s. ABK & Associates, Cost Accountants, Mumbai (Firm Registration Number 000036) appointed as Cost Auditors of the Company to conduct the cost audit of the records of the Company for FY 2020-21 amounting to Rs.60,000/- (Rupees Sixty Thousand only) plus taxes as applicable and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit be and is hereby approved.

3. To appoint Mr Deepak Mawandia as Nominee Director and in this regard, 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 149, 152, 160, 161 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr Deepak Mawandia (DIN: 00417979), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 19, 2020 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting, be and is hereby appointed as Nominee Director of the Company.”

4. To appoint Mr. Kaushik Modak as Non-Executive Director and in this regard, 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 149, 152, 160, 161 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr Kaushik Modak (DIN: 01266560), who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 16, 2020 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company.”

By Order of the Board of Directors  
For IL&FS Energy Development Company Limited

Shilpa Parekh  
Company Secretary

Registered Office:  
3rd Floor, Niryat Bhawan,  
Rao Tula Ram Marg, Opp. Army Hospital Research & Referral  
New Delhi 110057  
CIN: U40300DL2007PLC163679

Date: December 21, 2020  
Place: Mumbai

**Notes:**

The IL&FS Group has been facing capacity issues due to loss of key employees while meeting the need for servicing information requirements and providing clarifications to multiple investigating agencies, providing information to enable the ongoing asset monetisation and restructuring activities and meeting ‘going concern’ requirements. Further, challenges are being faced by the respective subsidiaries in terms of valuation of underlying assets, inadequate number of Directors on the Boards of a few companies, dealing with casual vacancy of Statutory Auditors and extended timelines for finalizing and adopting audited financial statements. In view of the above, the Financial Statements of the subsidiary companies will not be available before the Annual General Meeting of the Company. Accordingly, the Company is unable to provide its Consolidated Financial Statement and salient features of the Financial Statements of the Company’s subsidiaries and Joint Ventures in Form AOC- 1 as required under Section 129(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. Further, an application is being made to the competent authority seeking an exemption for the IL&FS Group Companies for presenting its Consolidated Financial Statement.

**Other Note:**

1. Registrar of Companies, Mumbai vide order dated September 08, 2020 extended time to hold the Annual General Meeting (AGM) for the financial year ended on 31.03.2020 by a period of 3 months from the due date by which AGM ought to have been held in accordance with the provisions of sub-section (1) of section 96 of the Companies Act 2013, without requiring the companies to file applications for seeking extension by filing Form No. GNL 1.
2. In view of the continuing Covid- 19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “Meeting”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), and MCA Circulars, the AGM of the Company is being held through VC / OAVM
3. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special business to be transacted at the meeting is annexed hereto
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars on AGM through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice

5. The relevant details as required under Clause 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of the persons seeking appointment / reappointment as Director and/or relating to remuneration of Directors is given under the heading “PROFILE OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT” forming part of this Notice.
6. Corporate Members are requested to send at [Shilpa.Parekh@ilfsindia.com](mailto:Shilpa.Parekh@ilfsindia.com) before voting/ attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.
7. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
8. Procedure for attending the meeting through VC for Equity and Preference Shareholders
  - The meeting shall be held through ZOOM Application
  - The link to attend the meeting forms part of the mail whereby this Notice has been circulated.
  - Members/authorised representatives are requested to install Microsoft Teams and create an account with the email ID registered with the Company/ as mentioned in the resolution for corporate authorization received by the Company.
  - The members/ authorised representatives can click on the link in the email and join the meeting.
  - Help-line number for assistance: 9969208200
9. Members can login and join 15 (fifteen) minutes prior to the schedule time of Meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time of commencement of the meeting.
10. Members can raise questions during the meeting or in advance at [Shilpa.Parekh@ilfsindia.com](mailto:Shilpa.Parekh@ilfsindia.com) However, it is requested to raise the queries precisely and in short at the time of Meeting to enable to answer the same.
11. Voting instruction for Equity and Preference Shareholders at the Meeting:
  - In terms of the provisions of section 107 of the Act read with the aforesaid MCA circular, unless a poll is demanded under section 109 of the Act, voting at the meeting shall be done through show of hands.
  - In case a poll is demanded, the members/ representatives shall cast their vote on the resolution only by sending an email to [Shilpa.parekh@ilfsindia.com](mailto:Shilpa.parekh@ilfsindia.com) from their email ID registered with the Company/ as mentioned in the resolution for corporate authorization received by the Company.
12. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or Members (Physical / Demat) who have not registered their email addresses with the company can get the same

registered with the company by requesting in Member updation form by sending an email to [Shilpa.Parekh@ilfsindia.com](mailto:Shilpa.Parekh@ilfsindia.com).

13. The 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 will be available for inspection in electronic mode. Members can inspect the same by sending an email to [Shilpa.Parekh@ilfsindia.com](mailto:Shilpa.Parekh@ilfsindia.com)
14. The Meeting shall be deemed to be held at the Registered office of the Company at 3rd Floor, Niryat Bhawan, Rao Tula Ram Marg, Opp. Army Hospital Research & Referral, New Delhi 110057
15. Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULE 15(3) OF COMPANIES (MEETINGS OF BOARD AND ITS OWNERS) RULES, 2014**

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**Item No (2):**

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of the Cost records of the Company for the financial year ending March 31, 2021 on a remuneration of Rs. 60,000/- plus applicable Service Tax and reimbursement of out-of-pocket

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, remuneration payable to the Cost Auditors is to be approved by the Shareholders. Hence this resolution is put for the consideration of the shareholders.

The Board of Directors recommends the resolution for your approval

None of the Directors and Key Managerial personnel or relatives of them are interested in the above resolution

**Item No (3):**

Mr Deepak Mawandia (DIN: 00417979) was appointed as Director by the Board of Directors of the Company with effect from February 19, 2020 and holds office up to the date of this Annual General Meeting of the Company, in terms of Section 161 of the Companies Act, 2013.

Notice has been received from Infrastructure Leasing & Financial Services Limited, member and Holding Company, under Section 160 of the Companies Act, 2013, proposing the candidature of Mr Deepak Mawandia for the office of Director.

The Board of Directors of the Company at their meeting held on December 21, 2020 recommended the appointment of Mr Deepak Mawandia as Director and recommend the resolution as set out in item no. 3 of the notice to be approved as an ordinary resolution by the shareholders.

None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 3 of the Notice.

**Item No (4):**

Mr Kaushik Modak (DIN: 01266560) was appointed as Director by the Board of Directors of the Company with effect from December 16, 2020 and holds office up to the date of this Annual General Meeting of the Company, in terms of Section 161 of the Companies Act, 2013.

Notice has been received from Infrastructure Leasing & Financial Services Limited, member and Holding Company, under Section 160 of the Companies Act, 2013, proposing the candidature of Mr Kaushik Modak for the office of Director.

The Board of Directors of the Company at their meeting held on December 21, 2020 recommended the appointment of Mr Kaushik Modak as Director and recommend the resolution as set out in item no. 4 of the notice to be approved as an ordinary resolution by the shareholders.

None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 4 of the Notice.

**PROFILE OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT**

Name	Mr Deepak Mawandia	Mr Kaushik Modak
DIN	00417979	01266560
Date of Birth	August 27, 1972	October 03, 1966
Age	48 Years	54 Years
Date of Appointment	February 19, 2020	December 16, 2020
Qualifications	MBA, INSEAD ICAI, Institute of Chartered Accountants of India (degree - ACA) ICWAI, Institute of Cost and Works Accountants of India-ranked top 1%	ICAI, Institute of Chartered Accountants of India (degree - ACA)
Relationship with Directors/ Manager/ Other KMP's	NIL	NIL
Expertise in Specific functional area	Experienced investment and management professional with significant prior experience in building businesses from ground up in the renewable energy & yield generating real estate sector in multi-country geographies such as India, Singapore, China and Netherlands. Mr Mawandia possess a precise combination of investment instinct, traditional private equity skills, execution history, and top-level business relationships worldwide	Mr. Modak has a rich experience of over 27 years in capital markets, corporate banking and advisory. Mr. Modak is currently the Chief Executive Officer of IL&FS Financial Services Limited
Board Membership of Companies	Vitol Carbon Solutions Private Limited Climate Change Consultants Private Limited	IL&FS Investment Managers Limited IL&FS Portfolio Management Services Limited ISSL Settlement Services Limited IL&FS Securities & Transaction Services Limited IFIN Financial Services Limited Roadstar Infra Private Limited



Chairman/Member of the Committee of the Board of directors	NIL	<p>IL&amp;FS Investment Managers Limited  (A) Chairman of the Stakeholders Relationship Committee  (B) Member of the Corporate Social Responsibility Committee  (C) Member of Nomination and Remuneration Committee</p> <p>ISSL Settlement &amp; Transaction Services Limited  (A) Chairman of the Nomination and Remuneration Committee  (B) Member of the Audit Committee  (C) Member of the Corporate Social Responsibility Committee</p> <p>IL&amp;FS Securities Services Limited  (A) Member of the Corporate Social Responsibility Committee  (B) Member of the Audit Committee  (C) Chairman of the Nomination and Remuneration Committee</p> <p>IL&amp;FS Energy Development Company Limited  (A) Member of the Audit Committee  (B) Member of of the Nomination and Remuneration Committee  ( C) Chairman of the Corporate Social Responsibility Committee</p>
Number of Shares held in the Company as on March 31, 2020	Equity Shares : 6,196,966 CCPS: 24,787,863	NIL
No of Board meetings attended during the year	NIL	NIL
Remuneration	NIL	NIL
Terms and conditions of appointment	Appointed as Director on the terms and conditions as set out in the Resolution No. 3 of AGM Notice	Appointed as Director on the terms and conditions as set out in the Resolution No. 4 of AGM Notice