

# ONGC Tripura Power Company Limited

10<sup>th</sup> Floor, Core 4 and Central, SCOPE Minar, Laxmi Nagar, Delhi-110092, Phone : +91-11-22404700, Fax : +91-11-22017731, 22018831

## **NOTICE OF THE 21<sup>ST</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

**NOTICE** is hereby given that 21<sup>st</sup> Annual General Meeting ("AGM") of the Members of **ONGC TRIPURA POWER COMPANY LIMITED (OTPC)** will be held on **Thursday, 25<sup>th</sup> September, 2025 at 04.00 p.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2025, together with the reports of Board of Directors and the Auditors thereon along with the comments of the Comptroller and Auditor General of India.
2. To appoint a Director in place of Mr. M.M. Joshi (DIN: 02685576), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Ayush Gupta (DIN: 09681775), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To authorize the Board of Directors to fix the remuneration of Statutory Auditors as appointed by the Comptroller and Auditor General of India for the financial Year 2025-26.

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

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to determine the remuneration payable to the Statutory Auditors appointed by the Comptroller and Auditor General of India including reimbursement of out of pocket expense, if any incurred by the said Auditors in connection with the Audit of Accounts of the Company for the financial year 2025-26."

### **SPECIAL BUSINESS:**

5. **Appointment of Mr. Arunangshu Sarkar (DIN: 10777112) as a Director of the Company**

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 152, 161 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder including any statutory modification(s) thereof for the time being in force and Articles of Association of the Company, Mr. Arunangshu Sarkar (DIN: 10777112), a nominee of Oil and Natural Gas Corporation Limited (ONGC), who was appointed as an Additional Director by the Board of Directors with effect from 01<sup>st</sup> January, 2025 to hold office until the date of this Annual General Meeting and in respect of whom the company has

received a notice under section 160(1), proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, as nominee of ONGC, liable to retire by rotation.”

**6. Appointment of Mrs. Pomila Jaspal (DIN: 08436633) as Women Independent Director of the Company**

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 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, Mrs. Pomila Jaspal (DIN: 08436633), who had been inducted as an Additional Director in the category of Women Independent Director of the Company by the Board of Directors with effect from 24<sup>th</sup> March, 2025, be and is hereby appointed as an Independent Director of the Company, to hold office for a period of five consecutive years from original date of her appointment i.e. 24<sup>th</sup> March, 2025 upto 23<sup>rd</sup> March, 2030.”

**7. Appointment of Mr. Sanjeev Kumar Janjua (DIN: 10956062), as a Director of the Company**

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 152, 161 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder including any statutory modification(s) thereof for the time being in force and Articles of Association of the Company, Mr. Sanjeev Kumar Janjua (DIN: 10956062), a nominee of Oil and Natural Gas Corporation Limited (ONGC), who was appointed as an Additional Director by the Board of Directors with effect from 01<sup>st</sup> April, 2025 to hold office until the date of this Annual General Meeting and in respect of whom the company has received a notice under section 160(1), proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, as nominee of ONGC, liable to retire by rotation.”

**8. Appointment of Mr. Praveen Saxena (DIN: 07944144) as Managing Director of the Company**

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 196, 197, 203 and all other applicable provisions, if any of the Companies Act, 2013, (the Act) read with provisions of Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company or any amendment or re-enactment thereof and subject to such approval as may be necessary, the Company hereby accords its approval to the appointment of Mr. Praveen Saxena (DIN- 07944144) as Managing Director of the Company with effect from 01<sup>st</sup> August, 2025 till 31<sup>st</sup> December 2028 on terms and conditions including remuneration and perquisites as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the

Board of Directors which shall be deemed to have included the Nomination and Remuneration Committee of the Board, to alter and vary the terms and conditions of the said appointment and/or remuneration, perquisites etc. as it may deem fit, in line with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members and further to revise his terms of appointment, remuneration and also to take decision with respect to all other matters including removal in accordance with applicable provisions of the Companies Act to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

**9. Ratification of Remuneration of Cost Auditors for the Financial Year 2024-25**

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 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder including any statutory modification(s) thereof, for the time being in force, the payment of the remuneration of ₹ 1,00,000/- (Rupees One Lakh) plus applicable GST and reimbursement of out of pocket expenses, if any, payable to M/s Chandra Wadhwa & Co., Cost Auditors appointed by the Board of Directors, to conduct the audit of Cost Records of the Company for the Financial Year ended on March 31, 2025, be and is hereby ratified.

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

**By Order of the Board of Directors**



**(N. K. Aggarwal)**

**Company Secretary**

**Membership No.: FCS 4858**

**(Email: nk.aggarwal@otpcindia.in)**

**Regd. Office:**

ONGC Tripura Power Company Limited,  
Udaipur-Kakraban Road, Palatana P. O.  
District Gomati, Udaipur, South Tripura – 799105

**Date: 26.08.2025**

Notes:

- (1) The Ministry of Corporate Affairs, ("MCA") Government of India vide General Circular Nos. 09/2024 dated September 19, 2024 has permitted holding of the Annual General Meeting ("AGM") through Video Conference (VC)/ Other Audio Visual Means (OAVM), up to September 30, 2025, in accordance with the requirements provided in paragraph 3 and 4 of the MCA General Circular No. 20/2020 dated May 5, 2020. In compliance with these Circulars and provisions of the Act, the 21<sup>st</sup> AGM of the Company is being conducted through VC/ OAVM which does not require physical presence of members at a common venue.
- (2) In terms of Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the deemed venue of the 21<sup>st</sup> AGM shall be Corporate office of the Company situated at 10<sup>th</sup> Floor, Core-IV & Central, Scope Minar, Laxmi Nagar, Delhi 110092.
- (3) The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('Act') in respect of Item Nos. 5 to 9 set out in the Notice is annexed hereto. The Board of Directors of the Company at its meeting have considered and decided to include the item Nos. 5 to 9 given above as 'Special Business' in the forthcoming AGM as they are unavoidable and are warranted due to their being time bound in nature.
- (4) In conformity with the applicable regulatory requirements, the Notice of this AGM, Board Report, Auditor's Report, Financial Statements for the financial year ended on 31<sup>st</sup> March, 2025 are being sent only through electronic mode to those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s). The Notice of the AGM for financial year ended on 31<sup>st</sup> March, 2025 shall also be available on the website of the Company at [www.otpcindia.in](http://www.otpcindia.in).
- (5) Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 will not be available for the 21<sup>st</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, in terms of the provisions of Section 112 and Section 113 of the Act, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes on behalf of the President of India or the Governor of a State or body corporate, as the case may be.
- (6) Members of the Company under the category Corporate Shareholders are encouraged to attend and vote at the AGM through VC/OAVM and are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization can be sent to the Company at [nk.aggarwal@otpcindia.in](mailto:nk.aggarwal@otpcindia.in) with a copy to [sec@otpcindia.in](mailto:sec@otpcindia.in).
- (7) Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
- (8) Participation of Members through VC /OAVM will also be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.

- (9) Members are requested to notify immediately any change in their addresses if not done earlier. Such information may be sent to the Company Secretary at email ids provided herein above. Those Shareholders whose email IDs are not registered are requested to register their email ID with Company Secretary at aforesaid email ID by providing their Name, Address, email ID, PAN, DP ID/Client ID or Folio Number and number of shares held by them.
- (10) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC. All other relevant documents related to Notice shall be available for inspection by members of the Company through electronic mode.

**INSTRUCTIONS FOR PARTICIPANTS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. The meeting will be held through VC/OAVM for joining of which, a separate link will be shared on the registered e-mail ID available in the Company's record.
2. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting, by following the invitation link sent to their registered email ID, by Clicking on JOIN MEETING. They will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the steps and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
3. In case of android/iPhone connection, participants will be required to download and install the appropriate application as specified in the mail to them. Application may be downloaded from google play store/ app store.
4. Further, Members will be required to allow camera and use Internet audio settings as and when asked while setting up the meeting on mobile application.
5. Please note that Members connecting from mobile devices or tablets or through laptop 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 kind of aforesaid glitches.
6. Members who need technical assistance for attending the AGM may contact Mr. Pramod Kumar Jha (IT Deptt.) at pramod.kumar@otpcindia.in or at telephone no. 9990809604.

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

**In respect of Item No. 5**

Mr. Arunangshu Sarkar was inducted as an Additional Director and selected as Chairman of the Board of OTPC with effect from 01<sup>st</sup> January, 2025 pursuant to provisions of Section 161 of the Companies Act, 2013 and nomination received from ONGC. As per provisions of section 161, Mr. Sarkar shall hold office up to the date of

21<sup>st</sup> AGM of the Company. A notice has been received under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Arunangshu Sarkar for the office of Director. Mr. Sarkar, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

A brief resume of Mr. Arunangshu Sarkar as required under Secretarial Standards on General Meetings is enclosed with the Notice. Except, Mr. Arunangshu Sarkar to whom the resolution relates and ONGC, Promoter, who has nominated Mr. Sarkar on the Board of Company, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at item No. 5.

The Board is of view that presence of Mr. Arunangshu Sarkar as a Director on the Board would be beneficial for the Company and hence recommends the resolution set out at item No. 5 for approval of Members as an Ordinary Resolution.

**In respect of Item No. 6**

Mrs. Pomila Jaspal had been inducted as an Additional Director in the category of Women Independent Director of the Company with effect from 24<sup>th</sup> March, 2025 pursuant to provisions of Section 149 of the Act. As per provisions of Section 150(2) of the Act, the appointment of Independent Director is to be approved by the Company in General Meeting.

A brief resume of Mrs. Pomila Jaspal as required under Secretarial Standards on General Meetings is enclosed with the Notice. Except, Mrs. Pomila Jaspal to whom the resolution relates, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at item No. 6.

The Board is of view that presence of Mrs. Pomila Jaspal as an Independent Director on the Board, would be beneficial for the Company and hence recommends the resolution set out at item No. 6 for approval of Members as an Ordinary Resolution.

**In respect of Item No. 7**

Mr. Sanjeev Kumar Janjua was inducted as an Additional Director on the Board of OTPC with effect from 01<sup>st</sup> April, 2025 pursuant to provisions of Section 161 of the Companies Act, 2013 and nomination received from ONGC. As per provisions of section 161, Mr. Janjua shall hold office up to the date of 21<sup>st</sup> AGM of the Company. A notice has been received under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Sanjeev Kumar Janjua for the office of Director. Mr. Janjua, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

A brief resume of Mr. Sanjeev Kumar Janjua as required under Secretarial Standards on General Meetings is enclosed with the Notice. Except, Mr. Sanjeev Kumar Janjua to whom the resolution relates and ONGC, Promoter, who has nominated him on the Board of Company, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at item No. 7.



The Board is of view that presence of Mr. Sanjeev Kumar Janjua as a Director on the Board, would be beneficial for the Company and hence recommends the resolution set out at item No. 7 for approval of Members as an Ordinary Resolution.

#### **In respect of Item No. 8**

The Board in its 103<sup>rd</sup> Meeting approved the appointment of Mr. Praveen Saxena as an Additional Director and Managing Director of the Company for a period of about 3 years and 5 months with effect from date of joining till 31<sup>st</sup> December, 2028, at the Total Guaranteed Pay of Rs. 96.82 Lakh per annum plus other benefits, annual increment & incentive as per the terms and conditions with total likely CTC of Rs. 130.34 Lakh as approved by the Board on the recommendation of Nomination & Remuneration Committee. Mr. Saxena joined the Company on 01<sup>st</sup> August, 2025 and accordingly the appointment of Mr. Saxena has been made effective from said date.

Pursuant to Section 196, 197, 203 and Schedule V of the Companies Act, 2013 approval of shareholders is required to appoint Mr. Praveen Saxena as the Managing Director of the Company via Special Resolution for period from 01<sup>st</sup> August 2025 till 31<sup>st</sup> December 2028 and remuneration for a period of 3 years from date of joining, in terms of Section II of Part II of Schedule V.

#### **PROPOSED REMUNERATION- MD, OTPC:**

##### **I. Details of Cost to the Company (CTC):**

SL. NO.	PARTICULARS / SALARY HEADS	ENTITLEMENT	INDICATIVE SALARY BREAKUP FOR ANNUAL TGP / CTC (INR IN LAKHS)
		OTPC	
1	Basic Pay (BP)	35% of TGP	₹ 33.89
2	House Rent Allowance	24% of BP or 8.4% of TGP	₹ 8.13
3	PF (Employer's Contribution)	12% of BP or 4.2% of TGP	₹ 4.07
4	Gratuity (Employer Contribution)	4.81% of BP or 1.68% of TGP	₹ 1.63
5	<b>Sub-total (a)</b>		<b>₹ 47.72</b>
6	Special Allowance (Balancing Allowance) / Choice Pay#	50.72% of TGP	₹ 49.10
7	<b>Sub-total (b)</b>		<b>₹ 49.10</b>
8	<b>Total Guaranteed Pay (TGP) - [A = a + b]</b>		<b>₹ 96.82</b>
9	In addition to the TGP as mentioned above in [A], The incumbent shall be entitled for benefits in vogue, as per company policy - [B]	Mobile handset, mobile call charges, GMC, GPA, GTL, Medical Health Check-up for self & dependent family members, etc. (Entitlement as indicated under the head - Benefits & Perquisite)	₹ 5.84

10	Performance Incentive (Shall be Payable annually based on company policy in this regard and subject to Board Discretion) - [C]	As per Company Policy. Presently up to 10% of the TGP as on 31st March for the relevant Financial Year. However actual incentive may be increased depending on the performance of the Candidate & Company as approved by Board	₹ 9.68
11	Departmental Vehicle/Car with Chauffer (@Rs.1,50,000 pm approx.) [D]		₹ 18.00
12	<b>Total Cost to the Company (CTC) - [A + B + C + D]</b>		<b>₹ 130.34</b>

**Notes:**

- MD shall be entitled to divide the Choice Pay under following heads: (i) Meal Card (up to Rs. 2,200/- per month) and (ii) NPS (10% of BP as employer's contribution) for tax benefits as choice pay. The choice pay shall be optional and may be opted either at the time of joining / annual revision in salary. Any balance amount left under the head (after opting under these 02 options) shall be paid as Special Allowance.
- The Annual Increment for MD, OTPC shall be based on the performance ratings and could range from 2%-6% of the last TGP as approved by NRC and the Board. Annual Increment shall be effective w.e.f. 01<sup>st</sup> April of every financial year and shall be given on TGP as on 31<sup>st</sup> March of the previous financial year as per PMS Policy of the Company.
- The Performance incentive for MD, OTPC is presently up to 10% of the TGP as on 31<sup>st</sup> March for the relevant Financial Year and shall be subject to approval of NRC and Board. However, actual incentive may be increased depending on the performance of the Candidate & Company, as approved by Board. The performance incentive shall be paid in accordance with the guidelines approved by Board in its 98<sup>th</sup> Meeting held on 29.10.2024.
- Director shall be provided departmental vehicle (a company leased vehicle) and shall not be entitled for travelling allowance, fuel & maintenance reimbursement, driver salary reimbursement). The permissible limit for personal use would be 1000 kms per month with an annual ceiling of 12000 km against a monthly deduction of Rs. 2000/-p.m.

The offer cum appointment letter issued by the Company, providing the terms and conditions of his appointment are available for inspection by the members of the Company at the registered office during working hours of the Company.

This may be treated as an abstract of the Agreement between the Company and Mr. Praveen Saxena, pursuant to Section 190 of the Companies Act, 2013.

**GENERAL INFORMATION**

**NATURE OF INDUSTRY**



ONGC Tripura Power Company Limited was incorporated on 27<sup>th</sup> September 2004 with the objective to generate, develop, accumulate, transmit & distribute electrical power, to carry out the business of an electrical power generating Company and to engage in the business of procurers, generators, suppliers, distributors and dealers etc. in electricity. This initiative has transformed the power scenario of North-Eastern Region of the country. The generation project combined with linked transmission project and upstream gas supply project of ONGC have brought in investments of about Rs. 10,000 Crores in the region.

#### **DATE OF COMMENCEMENT OF COMMERCIAL PRODUCTION**

The Company owns and operates a 726.6 MW Combined Cycle Gas Based Power Plant in Palatana, Tripura. The first & second unit of the Combined Cycle Gas based Power Plant with rated capacity of 363.3 MW each, were declared under commercial operation on January 4, 2014 and March 24, 2015 respectively.

#### **FINANCIAL PERFORMANCE BASED ON GIVEN INDICATOR**

(i) Financial performance based on given indicators -as per audited financial results for the year ended 31<sup>st</sup> March, 2025:

Particulars	Rs. (in Crores)
Total Income	1394.87
Total Comprehensive income for the year	1.64
Net Worth	1528.02
Earnings per Share (in Rs.)	0.01

#### **FOREIGN INVESTMENT OR COLLABORATORS- NIL**

#### **INFORMATION ABOUT THE APPOINTEE**

##### **BACKGROUND DETAILS :**

Mr. Praveen Saxena is a power sector professional with over 37 years of multi-faceted experience in the energy value chain, encompassing thermal, gas, hydro, renewables and hydrocarbons along with expertise in M&A, business development, project execution and international ventures. Mr. Saxena joined NTPC in 1986 and rose through the ranks at NTPC Ltd. (India's largest power utility), culminating in the role of Regional Executive Director. Mr. Saxena has demonstrated ability to lead diverse teams, drive transformation, manage complex stakeholder environments and execute strategic initiatives across business units and geographies.

#### **PAST REMUNERATION**

- Rs. 1.41 Crore\* p.a. plus benefits for part of FY 2023-24, i.e. the year of superannuation from NTPC Limited.
- Rs. 22.29 Lakhs\* p.a. plus benefits for FY 2024-25 during his one-year contractual assignment with NTPC as Project Advisor, post superannuation.

\*As per documents submitted by Mr. Saxena.

#### **RECOGNITION OR AWARDS - NIL**

#### **JOB PROFILE AND HIS SUITABILITY**

Mr. Praveen Saxena has served at various key positions in NTPC. He has diverse professional experience in the field of power value chain. The Board of Directors believes that Mr. Saxena has the capability to escort the Company to achieve its goals and objectives. He has full potential to drive the company to success. He is highly qualified, skilled and an experienced professional in the field of handling operations of power projects.

#### **COMPARATIVE REMUNERATION**

Persons with managerial capabilities in the power sector are highly recognized and the Company identifies their contribution to its success. Taking into consideration, the trend followed by similar power sector companies, the size of the Company, the profile of Mr. Praveen Saxena and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with that of other companies and Industrial Standards.

The Board therefore strongly believes that designation of Mr. Praveen Saxena as Managing Director and the remuneration package payable to him is fully justified.

#### **PECUNIARY RELATIONSHIP**

Mr. Praveen Saxena, except to the extent of Director's remuneration, does not have any pecuniary relationship, whether directly or indirectly, with the Company or with any managerial personnel of the Company.

#### **REASON OF LOSS OR INADEQUATE PROFITS**

The Company experienced considerable reduction in Gas supply from Gas fields of ONGC Tripura Assets resulting into lower capacity utilization and decline in profit.

#### **STEPS TAKEN OR PROPOSED TO BE TAKEN FOR IMPROVEMENT**

- (i) ONGC, the gas supplier has been making consistent efforts to augment the Gas supply to OTPC by taking various steps which are expected to improve the capacity utilization and profitability going forward.
- (ii) The Company has also been exploring actively, the alternative fuel arrangement options in region and discussing with other stakeholders and suppliers for same.

#### **EXPECTED INCREASE IN PRODUCTIVITY AND PROFITS IN MEASURABLE TERMS**

The Company has earned the profit of Rs. 11.59 Cr. during the first quarter of FY 2025-26 and the company is expected to do well in future.

The Board recommends the resolution at item no. 8 for your approval as Special Resolution.

No other Director except Mr. Praveen Saxena is interested or concerned in the Resolution.

#### **In respect of Item No. 9**

In terms of section 148(3) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company, on the recommendation of the Audit Committee had approved the appointment of M/s Chandra Wadhwa & Co., Cost Accountants as Cost Auditors of Company for the Financial Year 2024-25 at a

remuneration of ₹ 1,00,000/- (Rupees One Lakh only) plus applicable GST and out of pocket expenses incurred by the Auditors as part of Audit process, on actual basis. As per the requirement of Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration of cost auditors has to be ratified by the shareholders. Accordingly, the matter is placed for ratification of shareholders by way of ordinary resolution.

None of the Promoter, Director, Key Managerial Personnel or their relatives is interested or concerned in resolution set out at item no. 9.

The Board of Directors recommends the resolution for your approval as an Ordinary Resolution.

**By Order of the Board of Directors**

A handwritten signature in blue ink, appearing to read "N.K. Aggarwal", is written over a horizontal line.

**N.K. Aggarwal**  
**Company Secretary**  
**Membership No.: FCS 4858**  
**(Email: nk.aggarwal@otpcindia.in)**

**Regd. Office:**

ONGC Tripura Power Company Limited,  
Udaipur-Kakraban Road, Palatana P. O.,  
District Gomati, Udaipur, South Tripura – 799105

**Date: 26.08.2025**

**ANNEXURE TO THE NOTICE OF 21<sup>ST</sup> ANNUAL GENERAL MEETING OF ONGC TRIPURA POWER COMPANY LIMITED (OTPC)**

**Directors Information pursuant to Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Directors seeking Appointment/ Re-appointment at the 21<sup>st</sup> Annual General Meeting (AGM) for Item No. 2, 3 5, 6, 7 and 8 of Notice**

PARTICULARS	NAME OF DIRECTOR		
	Mr. M.M. Joshi (DIN: 02685576)	Mr. Ayush Gupta (DIN: 09681775)	Mr. Arunangshu Sarkar (DIN: 10777112)
Age	56 years	54 years	59 years
Date of first Appointment on the Board	10.04.2015	20.11.2023	01.01.2025 (Designated as Chairman w.e.f. 01.01.2025)
Qualification	MBA from IIM Kolkata and Degree in Engineering from IIT, Delhi	Electrical Engineer and MBA in Operations Management	Petroleum Engineer from IIT Dhanbad.
Experience	Mr. M.M. Joshi, a nominee of IIF-II has to his credit over 27 years of rich experience across operations and investments, principally in the transportation and energy sector. He has worked with GMR, Tata Power, Powergen and ICICI Limited in the past. He is currently associated with Global Infrastructure Partners India Pvt. Ltd. as Partner, infrastructure.	Mr. Ayush Gupta, a nominee of GAIL has over 31 years of varied and rich experience in the fields of Training and Human Resource Development, Talent Acquisition, Leadership Development, Performance Management, HRD Initiatives, Project Management and Operations & Maintenance. During his tenure with GAIL, he has successfully led the improvements in various HRD system, process and practices including the digital initiatives for better engagement and enhancement of employee experience. Mr. Gupta is recipient of various prestigious Awards and co-editor of the book 'Natural Gas Markets in India' published by Springer International and has to his credit several best papers awards for papers published and presented at national and international forums. Currently, Mr. Gupta is serving as Director (HR) of GAIL.	Mr. Arunangshu Sarkar, a nominee of ONGC has over 37 years of rich experience in Corporate Planning and Strategy, E&P Value Chain, Risk Mitigation Strategies, Integrated Innovative Solutions spanning over various national and overseas operations within ONGC and its international subsidiary, ONGC Videsh Ltd (OVL). Mr. Sarkar has been instrumental in shaping strategies for the renewable energy sector, downstream industries and Exploration & Production (E&P) sectors, all while fostering global and local partnerships. He has had the privilege of collaborating with several renowned international oil companies in USA, Japan, Spain, Malaysia, Venezuela, Thailand, China, Sudan and Mozambique. His notable achievements include overseeing an \$11 billion upgrader project in Venezuela in partnership with Technip Italy, and successfully implementing ESG (Environmental, Social, and Governance) principles into ONGC's operations and management. He joined ONGC as its first-ever Director (Strategy and Corporate Affairs) on 15th September 2024. His strategic leadership is focused on enhancing joint venture (JV) management and steering ONGC towards a sustainable growth trajectory.
Terms and conditions of appointment or re-appointment	Mr. Joshi had been appointed as a Non-Executive Director, as a nominee of IIF-II. His term of office is liable to retire by rotation.	Mr. Gupta had been appointed as a Non-Executive Director, as a nominee of GAIL. His term of office is liable to retire by rotation.	Mr. Sarkar had been appointed as an Additional Director and Chairman, as a nominee of ONGC. His term of office is liable to retire by rotation.
Remuneration sought to be paid and remuneration last drawn	N.A.	N.A.	N.A.
Shareholding in the Company	NIL	NIL	NIL
Relationship with other Directors/ Manager/ KMPs	None	None	None
Attendance in Board meetings held from date of Appointment by the Board during FY 2024-25	Meetings held: 6 Meetings attended: 6	Meetings held: 6 Meetings attended: 6	Meetings held: 2 Meetings attended: 2
Details of other Directorships (As per last disclosure received from directors)	1. Ascend Telecom Infrastructure Private Limited 2. Global Infrastructure Partners India Private Limited	1. GAIL Gas Limited 2. GAIL (India) Limited 3. GAIL Mangalore Petrochemicals Limited 4. China Gas Holdings Limited 5. International Federation of Training & Development 6. SCOPE - Member	1. Oil and Natural Gas Corporation Limited 2. ONGC Green Limited
Details of Membership/ Chairmanship of Committees of other Board #	1. Ascend Telecom Infrastructure Private Limited – Audit Committee, Stakeholder Relationship Committee	1. GAIL (India) Limited – Stakeholders Relationship Committee	NIL

# Membership/ Chairmanship pertaining only to Audit Committee and Stakeholders Relationship Committee have been taken into consideration.

**ANNEXURE TO THE NOTICE OF 21<sup>ST</sup> ANNUAL GENERAL MEETING OF ONGC TRIPURA POWER COMPANY LIMITED (OTPC)**

Directors Information pursuant to Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Directors seeking Appointment/ Re-appointment at the 21<sup>st</sup> Annual General Meeting (AGM) for Item No. 2, 3 5, 6, 7 and 8 of Notice

PARTICULARS	NAME OF DIRECTOR		
	Mrs. Pomila Jaspal (DIN: 08436633)	Mr. Sanjeev Kumar Janjua (DIN: 10956062)	Mr. Praveen Saxena (DIN: 07944144)
Age	61 years	55 years	61 years
Date of first Appointment on the Board	24.03.2025	01.04.2025	01.08.2025
Qualification	Fellow member & gold medallist of the Institute of Cost Accountants of India and M.Com. from the Punjab University.	Mechanical Engineer with CPPM from IIM Indore.	Mechanical Engineer from NIT Durgapur and PGDBM from Management Development Institute.
Experience	Mrs. Pomila Jaspal, Independent Director, has over 38 years of rich experience in all facets of oil Industry starting from up-stream exploration, regulatory affairs, international operations and refinery operations. Mrs. Jaspal carries with herself rich exposure of working in regulatory body like Directorate General of Hydrocarbons (DGH) and instrumental in policy making at MoPNG for significant part out of her career. Mrs. Jaspal had served as Director (Finance) in one of the most prestigious Maharatna company of India i.e., ONGC and at Mangalore Refinery and Petrochemicals Ltd (MRPL). She has held leadership roles on the boards of several key organizations, including ONGC Petro additions Limited (OPaL), Petronet MHB Limited (PMHBL), ONGC Tripura Power Company Limited (OTPC), ONGC Mangalore Petrochemicals Ltd (OMPL) and as Chairperson of Mangalore SEZ Limited (MSEZ). Mrs. Jaspal has received numerous accolades including Best CFO Award of the Year 2022, Best Woman CFO of 2023 and best Gold Award for outstanding achievement in Risk Management.	Mr. Sanjeev Kumar Janjua, a nominee of ONGC, is a seasoned professional with 34 years of experience in Operations and Management of Offshore and Onshore projects at ONGC, across entire E&P Value Chain. Mr. Janjua has been instrumental in introducing new technologies like Casing While Drilling, a big leap in enhancing safety and reduction in well cost. Introduced Frond Mats, technically advanced bits and improved drilling efficiency. Headed Corporate Strategy contributing to ONGC's long-term strategy formulation, a roadmap to Navigate Energy Trilemma of Sustainability, Security and Affordability. Lead the indigenous vendor development program as an import substitution program under Aatma Nirbhar Bharat initiative. Spearheaded the Alternate Investment Fund of ONGC's Start-Up innovation programme with a fund of Rs.100 crores as Start-Up India initiative to foster innovation and entrepreneurship. Mr. Sanjeev Kumar Janjua has taken charge of Asset Manager, Tripura Asset, ONGC w.e.f. 1st, April 2025.	Mr. Praveen Saxena, is a power sector professional with over 37 years of multi-faceted experience in the energy value chain, encompassing thermal, gas, hydro, renewables and hydrocarbons along with expertise in M&A, Business Development, Project Execution and International Ventures. Mr. Saxena joined NTPC in 1986 and rose through the ranks at NTPC Ltd. (India's largest power utility), culminating in the role of Regional Executive Director. Mr. Saxena has the demonstrated ability to lead diverse teams, drive transformation, manage complex stakeholder environments and execute strategic initiatives across business units and geographies.
Terms and conditions of appointment or re-appointment	Mrs. Jaspal had been appointed as an Independent Director. Her term of office is not liable to retire by rotation in terms of Section 149(13) of the Companies Act, 2013.	Mr. Janjua had been appointed as an Additional Director, as a nominee of ONGC. His term of office is liable to retire by rotation.	Mr. Saxena had been appointed as an Additional Director and Managing Director. His term of office is not liable to retire by rotation.
Remuneration sought to be paid and remuneration last drawn	N.A.	N.A.	As detailed in explanatory statement to Notice
Shareholding in the Company	NIL	NIL	NIL
Relationship with other Directors/ Manager/ KMPs	None	None	None
Attendance in Board meetings held from date of Appointment by the Board during FY 2024-25	Meetings held: N.A. Meetings attended: N.A.	Meetings held: N.A. Meetings attended: N.A.	Meetings held: N.A. Meetings attended: N.A.
Details of other Directorships (As per last disclosure received from directors)	NIL	NIL	NIL
Details of Membership/ Chairmanship of Committees of other Board #	NIL	NIL	NIL

# Membership/ Chairmanship pertaining only to Audit Committee and Stakeholders Relationship Committee have been taken into consideration.