

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



# Annual Return (other than OPCs and Small Companies)

Form language  English  Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

| (i) * Corporate Identification Number (CIN) of the company  | U40106DL2008PTC174774  | <b>Pre-fill</b>                     |                         |                             |                 |                           |                               |  |
|---|--|-------------------------------------|-------------------------|-----------------------------|-----------------|---------------------------|-------------------------------|--|
| Global Location Number (GLN) of the company                 |  |                                     |                         |                             |                 |                           |                               |  |
| * Permanent Account Number (PAN) of the company             | AAHCA0923G   |                                     |                         |                             |                 |                           |                               |  |
| (ii) (a) Name of the company                                | AZURE POWER INDIA PRIVATE  |                                     |                         |                             |                 |                           |                               |  |
| (b) Registered office address                               | 5th Floor, Southern Park, D-II, Saket Place, Saket<br>New Delhi<br>South Delhi<br>Delhi<br>110017  |                                     |                         |                             |                 |                           |                               |  |
| (c) *e-mail ID of the company                               | cs@azurepower.com  |                                     |                         |                             |                 |                           |                               |  |
| (d) *Telephone number with STD code                         | 01149409800  |                                     |                         |                             |                 |                           |                               |  |
| (e) Website   | www.azurepower.com   |                                     |                         |                             |                 |                           |                               |  |
| (iii) Date of Incorporation                                 | 29/02/2008   |                                     |                         |                             |                 |                           |                               |  |
| (iv)  | <table border="1"><thead><tr><th>Type of the Company</th><th>Category of the Company</th><th>Sub-category of the Company</th></tr></thead><tbody><tr><td>Private Company</td><td>Company limited by shares</td><td>Indian Non-Government company</td></tr></tbody></table> | Type of the Company                 | Category of the Company | Sub-category of the Company | Private Company | Company limited by shares | Indian Non-Government company |  |
| Type of the Company   | Category of the Company  | Sub-category of the Company         |                         |                             |                 |                           |                               |  |
| Private Company   | Company limited by shares  | Indian Non-Government company       |                         |                             |                 |                           |                               |  |
| (v) Whether company is having share capital                 | <input checked="" type="radio"/> Yes   | <input type="radio"/> No            |                         |                             |                 |                           |                               |  |
| (vi) *Whether shares listed on recognized Stock Exchange(s) | <input type="radio"/> Yes  | <input checked="" type="radio"/> No |                         |                             |                 |                           |                               |  |

(vii) \*Financial year From date  (DD/MM/YYYY) To date  (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held  Yes  No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted  Yes  No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

| S.No | Main Activity group code | Description of Main Activity group               | Business Activity Code | Description of Business Activity                         | % of turnover of the company |
|------|--------------------------|--|------------------------|--|------------------------------|
| 1    | D                        | Electricity, gas, steam and air condition supply | D1                     | Electric power generation, transmission and distribution | 70.43                        |
| 2    | F                        | Construction                                     | F2                     | Roads, railways, Utility projects                        | 2.47                         |
| 3    | M                        | Professional, Scientific and Technical           | M9                     | Other professional, scientific and technical activities  | 25.98                        |

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

| S.No | Name of the company         | CIN / FCRN            | Holding/ Subsidiary/Associate/ Joint Venture | % of shares held |
|------|-----------------------------|-----------------------|--|------------------|
| 1    | Azure Power Global Limited  |                       | Holding                                      | 97.75            |
| 2    | AZURE POWER ( PUNJAB ) PRIV | U40106DL2009PTC290476 | Subsidiary                                   | 100              |
| 3    | AZURE POWER ( HARYANA ) PF  | U40108DL2009PTC291351 | Subsidiary                                   | 99.17            |
| 4    | AZURE SOLAR PRIVATE LIMITE  | U40106DL2010PTC209414 | Subsidiary                                   | 92.31            |
| 5    | AZURE POWER (RAJASTHAN) P   | U40101DL2010PTC204588 | Subsidiary                                   | 100              |
| 6    | AZURE SOLAR SOLUTIONS PRI   | U40106DL2012PTC236146 | Subsidiary                                   | 100              |
| 7    | AZURE SUN ENERGY PRIVATE L  | U40101DL2010PTC209417 | Subsidiary                                   | 100              |
| 8    | AZURE URJA PRIVATE LIMITED  | U40300DL2010PTC209420 | Subsidiary                                   | 73.8             |

|    |                             |                       |            |       |
|----|-----------------------------|-----------------------|------------|-------|
| 9  | AZURE SURYA PRIVATE LIMITE  | U40300DL2010PTC209423 | Subsidiary | 67.33 |
| 10 | AZURE POWER (KARNATAKA) F   | U40107DL2010PTC291031 | Subsidiary | 58.87 |
| 11 | AZURE PHOTOVOLTAIC PRIVA    | U40300DL2010PTC209803 | Subsidiary | 100   |
| 12 | AZURE POWER INFRASTRUCTU    | U40102DL2010PTC208927 | Subsidiary | 94.59 |
| 13 | AZURE POWER (RAJ.) PRIVATE  | U40106DL2010PTC207053 | Subsidiary | 100   |
| 14 | AZURE GREEN TECH PRIVATE L  | U40106DL2012PTC237073 | Subsidiary | 100   |
| 15 | AZURE RENEWABLE ENERGY P    | U40106DL2012PTC236082 | Subsidiary | 100   |
| 16 | AZURE CLEAN ENERGY PRIVAT   | U40105DL2012PTC236882 | Subsidiary | 100   |
| 17 | AZURE SUNRISE PRIVATE LIMIT | U40106DL2012PTC236103 | Subsidiary | 100   |
| 18 | AZURE SUNLIGHT PRIVATE LIM  | U40106DL2012PTC236099 | Subsidiary | 100   |
| 19 | AZURE SUNSHINE PRIVATE LIM  | U40106DL2012PTC237070 | Subsidiary | 100   |
| 20 | AZURE POWER EARTH PRIVATE   | U40300DL2014PTC273940 | Subsidiary | 100   |
| 21 | AZURE POWER ERIS PRIVATE LI | U40300DL2014PTC273917 | Subsidiary | 100   |
| 22 | AZURE POWER JUPITER PRIVAT  | U40104DL2015PTC274952 | Subsidiary | 51.01 |
| 23 | AZURE POWER MAKEMAKE PR     | U40106DL2015PTC274954 | Subsidiary | 100   |
| 24 | AZURE POWER MARS PRIVATE    | U40300DL2014PTC273939 | Subsidiary | 100   |
| 25 | AZURE POWER MERCURY PRIV    | U40100DL2014PTC273986 | Subsidiary | 100   |
| 26 | AZURE POWER PLUTO PRIVATE   | U40300DL2014PTC273942 | Subsidiary | 100   |
| 27 | AZURE POWER URANUS PRIVA    | U40108DL2015PTC275032 | Subsidiary | 100   |
| 28 | AZURE POWER VENUS PRIVATE   | U40106DL2015PTC275034 | Subsidiary | 100   |
| 29 | AZURE POWER SATURN PRIVA    | U40300DL2014PTC274382 | Subsidiary | 100   |
| 30 | AZURE POWER THIRTY THREE I  | U40300DL2016PTC298811 | Subsidiary | 100   |
| 31 | AZURE POWER THIRTY FOUR P   | U40106DL2016PTC300663 | Subsidiary | 100   |
| 32 | AZURE POWER THIRTY FIVE PR  | U40300DL2016PTC299507 | Subsidiary | 100   |
| 33 | AZURE POWER THIRTY SIX PRM  | U40108DL2016PTC299126 | Subsidiary | 100   |

|    |                             |                       |            |       |
|----|-----------------------------|-----------------------|------------|-------|
| 34 | AZURE POWER THIRTY SEVEN I  | U40300DL2016PTC299122 | Subsidiary | 99.84 |
| 35 | AZURE POWER THIRTY EIGHT F  | U40300DL2016PTC301837 | Subsidiary | 100   |
| 36 | AZURE POWER THIRTY NINE PF  | U40101DL2016PTC301060 | Subsidiary | 100   |
| 37 | AZURE POWER FORTY PRIVATE   | U40107DL2016PTC302018 | Subsidiary | 100   |
| 38 | AZURE POWER FORTY ONE PRI   | U40300DL2016PTC301090 | Subsidiary | 100   |
| 39 | AZURE POWER FORTY TWO PR    | U40106DL2016PTC301848 | Subsidiary | 100   |
| 40 | AZURE POWER FORTY THREE F   | U40100DL2017PTC310862 | Subsidiary | 100   |
| 41 | AZURE POWER FORTY FOUR PI   | U40300DL2017PTC311196 | Subsidiary | 100   |
| 42 | AVAADA RJJAMSAR PRIVATE L   | U40300DL2017PTC311198 | Subsidiary | 100   |
| 43 | AZURE POWER MAPLE PRIVATI   | U40106DL2017PTC324594 | Subsidiary | 100   |
| 44 | Azure Power US Inc          |                       | Subsidiary | 100   |
| 45 | AZURE POWER FIFTY ONE PRIV  | U40106DL2019PTC359448 | Subsidiary | 100   |
| 46 | AZURE POWER FIFTY TWO PRIM  | U40100DL2020PTC360279 | Subsidiary | 100   |
| 47 | AZURE POWER FIFTY THREE PF  | U40106DL2020PTC359765 | Subsidiary | 100   |
| 48 | AZURE POWER FIFTY FOUR PRI  | U40106DL2020PTC360303 | Subsidiary | 100   |
| 49 | AZURE POWER FIFTY FIVE PRIV | U40300DL2020PTC368144 | Subsidiary | 100   |
| 50 | AZURE POWER FIFTY SIX PRIVA | U40106DL2020PTC368173 | Subsidiary | 100   |
| 51 | AZURE POWER FIFTY SEVEN PF  | U40108DL2020PTC368374 | Subsidiary | 100   |
| 52 | AZURE POWER FIFTY EIGHT PR  | U40106DL2020PTC368395 | Subsidiary | 100   |
| 53 | WAAREE POWER PRIVATE LIM    | U40108MH2019PTC334568 | Associate  | 26    |

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

**(i) \*SHARE CAPITAL****(a) Equity share capital**

| Particulars                               | Authorised capital | Issued capital | Subscribed capital | Paid up capital |
|---|--------------------|----------------|--------------------|-----------------|
| Total number of equity shares             | 43,333,333         | 4,551,443      | 4,551,443          | 4,551,443       |
| Total amount of equity shares (in Rupees) | 433,333,330        | 45,514,430     | 45,514,430         | 45,514,430      |

Number of classes

1

| Class of Shares                           | Authorised capital | Issued capital | Subscribed capital | Paid up capital |
|---|--------------------|----------------|--------------------|-----------------|
| Equity Shares                             |                    |                |                    |                 |
| Number of equity shares                   | 43,333,333         | 4,551,443      | 4,551,443          | 4,551,443       |
| Nominal value per share (in rupees)       | 10                 | 10             | 10                 | 10              |
| Total amount of equity shares (in rupees) | 433,333,330        | 45,514,430     | 45,514,430         | 45,514,430      |

**(b) Preference share capital**

| Particulars                                   | Authorised capital | Issued capital | Subscribed capital | Paid-up capital |
|---|--------------------|----------------|--------------------|-----------------|
| Total number of preference shares             | 86,666,667         | 0              | 0                  | 0               |
| Total amount of preference shares (in rupees) | 866,666,670        | 0              | 0                  | 0               |

Number of classes

1

| Class of shares                               | Authorised capital | Issued capital | Subscribed capital | Paid up capital |
|---|--------------------|----------------|--------------------|-----------------|
| Preference Shares                             |                    |                |                    |                 |
| Number of preference shares                   | 86,666,667         | 0              | 0                  | 0               |
| Nominal value per share (in rupees)           | 10                 | 10             | 10                 | 10              |
| Total amount of preference shares (in rupees) | 866,666,670        | 0              | 0                  | 0               |

**(c) Unclassified share capital**

| Particulars                         | Authorised Capital |
|-------------------------------------|--------------------|
| Total amount of unclassified shares | 0                  |

**(d) Break-up of paid-up share capital**

| Class of shares                     | Number of shares |       |         | Total nominal amount | Total Paid-up amount | Total premium |
|-------------------------------------|------------------|-------|---------|----------------------|----------------------|---------------|
|                                     | Physical         | DEMAT | Total   |                      |                      |               |
| <b>Equity shares</b>                |                  |       |         |                      |                      |               |
| <b>At the beginning of the year</b> | 4,551,443        | 0     | 4551443 | 45,514,430           | 45,514,430           |               |

|   |           |   |         |            |            |   |
|---|-----------|---|---------|------------|------------|---|
| <b>Increase during the year</b>               | 0         | 0 | 0       | 0          | 0          | 0 |
| i. Public Issues                              | 0         | 0 | 0       | 0          | 0          | 0 |
| ii. Rights issue                              | 0         | 0 | 0       | 0          | 0          | 0 |
| iii. Bonus issue                              | 0         | 0 | 0       | 0          | 0          | 0 |
| iv. Private Placement/ Preferential allotment | 0         | 0 | 0       | 0          | 0          | 0 |
| v. ESOPs                                      | 0         | 0 | 0       | 0          | 0          | 0 |
| vi. Sweat equity shares allotted              | 0         | 0 | 0       | 0          | 0          | 0 |
| vii. Conversion of Preference share           | 0         | 0 | 0       | 0          | 0          | 0 |
| viii. Conversion of Debentures                | 0         | 0 | 0       | 0          | 0          | 0 |
| ix. GDRs/ADRs                                 | 0         | 0 | 0       | 0          | 0          | 0 |
| x. Others, specify<br><input type="text"/>    |           |   |         |            |            |   |
| <b>Decrease during the year</b>               | 0         | 0 | 0       | 0          | 0          | 0 |
| i. Buy-back of shares                         | 0         | 0 | 0       | 0          | 0          | 0 |
| ii. Shares forfeited                          | 0         | 0 | 0       | 0          | 0          | 0 |
| iii. Reduction of share capital               | 0         | 0 | 0       | 0          | 0          | 0 |
| iv. Others, specify<br><input type="text"/>   |           |   |         |            |            |   |
| <b>At the end of the year</b>                 | 4,551,443 | 0 | 4551443 | 45,514,430 | 45,514,430 |   |
| <b>Preference shares</b>                      |           |   |         |            |            |   |
| <b>At the beginning of the year</b>           | 0         | 0 | 0       | 0          | 0          |   |
| <b>Increase during the year</b>               | 0         | 0 | 0       | 0          | 0          | 0 |
| i. Issues of shares                           | 0         | 0 | 0       | 0          | 0          | 0 |
| ii. Re-issue of forfeited shares              | 0         | 0 | 0       | 0          | 0          | 0 |
| iii. Others, specify<br><input type="text"/>  |           |   |         |            |            |   |
| <b>Decrease during the year</b>               | 0         | 0 | 0       | 0          | 0          | 0 |
| i. Redemption of shares                       | 0         | 0 | 0       | 0          | 0          | 0 |

|                                 |   |   |   |   |   |   |
|---------------------------------|---|---|---|---|---|---|
| ii. Shares forfeited            | 0 | 0 | 0 | 0 | 0 | 0 |
| iii. Reduction of share capital | 0 | 0 | 0 | 0 | 0 | 0 |
| iv. Others, specify             |   |   |   |   |   |   |
| <input type="text"/>            |   |   |   |   |   |   |
| <b>At the end of the year</b>   | 0 | 0 | 0 | 0 | 0 |   |

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

| Class of shares              |                      | (i) | (ii) | (iii) |
|------------------------------|----------------------|-----|------|-------|
| Before split / Consolidation | Number of shares     |     |      |       |
|                              | Face value per share |     |      |       |
| After split / Consolidation  | Number of shares     |     |      |       |
|                              | Face value per share |     |      |       |

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \*

Nil  
 [Details being provided in a CD/Digital Media]  Yes  No  Not Applicable

Separate sheet attached for details of transfers  Yes  No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

|  |   |
|--|---|
| Date of the previous annual general meeting        | <input type="text"/>  |
| Date of registration of transfer (Date Month Year) | <input type="text"/>  |
| Type of transfer                                   | <input type="text"/> 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock     |
| Number of Shares/ Debentures/ Units Transferred    | <input type="text"/> Amount per Share/ Debenture/Unit (in Rs.) <input type="text"/> |

|                            |                      |                      |                      |
|----------------------------|----------------------|----------------------|----------------------|
| Ledger Folio of Transferor |                      | <input type="text"/> |                      |
| Transferor's Name          | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|                            | Surname              | middle name          | first name           |
| Ledger Folio of Transferee |                      | <input type="text"/> |                      |
| Transferee's Name          | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|                            | Surname              | middle name          | first name           |

|  |                      |  |                      |
|--|----------------------|--|----------------------|
| Date of registration of transfer (Date Month Year) |                      | <input type="text"/>                                       |                      |
| Type of transfer                                   | <input type="text"/> | 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock |                      |
| Number of Shares/ Debentures/ Units Transferred    | <input type="text"/> | Amount per Share/ Debenture/Unit (in Rs.)                  | <input type="text"/> |
| Ledger Folio of Transferor                         |                      | <input type="text"/>                                       |                      |
| Transferor's Name                                  | <input type="text"/> | <input type="text"/>                                       | <input type="text"/> |
|  | Surname              | middle name  | first name           |
| Ledger Folio of Transferee                         |                      | <input type="text"/>                                       |                      |
| Transferee's Name                                  | <input type="text"/> | <input type="text"/>                                       | <input type="text"/> |
|  | Surname              | middle name  | first name           |

**(iv) \* Debentures (Outstanding as at the end of financial year)**

| Particulars                   | Number of units | Nominal value per unit | Total value   |
|-------------------------------|-----------------|------------------------|---------------|
| Non-convertible debentures    | 190,000         | 10000                  | 1,900,000,000 |
| Partly convertible debentures | 0               | 0                      | 0             |
| Fully convertible debentures  | 0               | 0                      | 0             |



| Particulars  | Number of units | Nominal value per unit | Total value   |
|--------------|-----------------|------------------------|---------------|
| <b>Total</b> |                 |                        | 1,900,000,000 |

**Details of debentures**

| Class of debentures                  | Outstanding as at the beginning of the year | Increase during the year | Decrease during the year | Outstanding as at the end of the year |
|--------------------------------------|---|--------------------------|--------------------------|---------------------------------------|
| <b>Non-convertible debentures</b>    | 3,400,000,000                               | 0                        | 1,500,000,000            | 1,900,000,000                         |
| <b>Partly convertible debentures</b> | 0   | 0                        | 0                        | 0                                     |
| <b>Fully convertible debentures</b>  | 0   | 0                        | 0                        | 0                                     |

**(v) Securities (other than shares and debentures)**

0

| Type of Securities | Number of Securities | Nominal Value of each Unit | Total Nominal Value | Paid up Value of each Unit | Total Paid up Value |
|--------------------|----------------------|----------------------------|---------------------|----------------------------|---------------------|
|                    |                      |                            |                     |                            |                     |
|                    |                      |                            |                     |                            |                     |
| <b>Total</b>       |                      |                            |                     |                            |                     |

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

3,736,900,000

**(ii) Net worth of the Company**

34,689,000,000

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

| S. No. | Category                                | Equity           |            | Preference       |            |
|--------|---|------------------|------------|------------------|------------|
|        |   | Number of shares | Percentage | Number of shares | Percentage |
| 1.     | Individual/Hindu Undivided Family       |                  |            |                  |            |
|        | (i) Indian                              | 0                | 0          | 0                |            |
|        | (ii) Non-resident Indian (NRI)          | 0                | 0          | 0                |            |
|        | (iii) Foreign national (other than NRI) | 0                | 0          | 0                |            |
| 2.     | Government                              |                  |            |                  |            |
|        | (i) Central Government                  | 0                | 0          | 0                |            |
|        | (ii) State Government                   | 0                | 0          | 0                |            |
|        | (iii) Government companies              | 0                | 0          | 0                |            |

|     |   |           |       |   |   |
|-----|---|-----------|-------|---|---|
| 3.  | Insurance companies                     | 0         | 0     | 0 |   |
| 4.  | Banks                                   | 0         | 0     | 0 |   |
| 5.  | Financial institutions                  | 0         | 0     | 0 |   |
| 6.  | Foreign institutional investors         | 0         | 0     | 0 |   |
| 7.  | Mutual funds                            | 0         | 0     | 0 |   |
| 8.  | Venture capital                         | 0         | 0     | 0 |   |
| 9.  | Body corporate<br>(not mentioned above) | 4,448,854 | 97.75 | 0 |   |
| 10. | Others                                  | 0         | 0     | 0 |   |
|     | <b>Total</b>                            | 4,448,854 | 97.75 | 0 | 0 |

**Total number of shareholders (promoters)**

1

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

| S. No. | Category                                | Equity           |            | Preference       |            |
|--------|---|------------------|------------|------------------|------------|
|        |   | Number of shares | Percentage | Number of shares | Percentage |
| 1.     | Individual/Hindu Undivided Family       |                  |            |                  |            |
|        | (i) Indian                              | 5,090            | 0.11       | 0                |            |
|        | (ii) Non-resident Indian (NRI)          | 97,497           | 2.14       | 0                |            |
|        | (iii) Foreign national (other than NRI) | 0                | 0          | 0                |            |
| 2.     | Government                              |                  |            |                  |            |
|        | (i) Central Government                  | 0                | 0          | 0                |            |
|        | (ii) State Government                   | 0                | 0          | 0                |            |
|        | (iii) Government companies              | 0                | 0          | 0                |            |
| 3.     | Insurance companies                     | 0                | 0          | 0                |            |
| 4.     | Banks                                   | 0                | 0          | 0                |            |
| 5.     | Financial institutions                  | 0                | 0          | 0                |            |
| 6.     | Foreign institutional investors         | 0                | 0          | 0                |            |
| 7.     | Mutual funds                            | 0                | 0          | 0                |            |

|     |   |         |      |   |   |
|-----|---|---------|------|---|---|
| 8.  | Venture capital                         | 0       | 0    | 0 |   |
| 9.  | Body corporate<br>(not mentioned above) | 2       | 0    | 0 |   |
| 10. | Others                                  | 0       | 0    | 0 |   |
|     | <b>Total</b>                            | 102,589 | 2.25 | 0 | 0 |

**Total number of shareholders (other than promoters)**

5

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

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**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS  
(Details, Promoters, Members (other than promoters), Debenture holders)**

| Details                           | At the beginning of the year | At the end of the year |
|-----------------------------------|------------------------------|------------------------|
| Promoters                         | 1                            | 1                      |
| Members<br>(other than promoters) | 5                            | 5                      |
| Debenture holders                 | 2                            | 1                      |

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

| Category                                 | Number of directors at the beginning of the year |               | Number of directors at the end of the year |               | Percentage of shares held by directors as at the end of year |               |
|--|--|---------------|--|---------------|--|---------------|
|  | Executive  | Non-executive | Executive                                  | Non-executive | Executive  | Non-executive |
| <b>A. Promoter</b>                       | 0  | 0             | 0  | 0             | 0  | 0             |
| <b>B. Non-Promoter</b>                   | 1  | 4             | 1  | 3             | 0  | 0             |
| (i) Non-Independent                      | 1  | 1             | 1  | 0             | 0  | 0             |
| (ii) Independent                         | 0  | 3             | 0  | 3             | 0  | 0             |
| <b>C. Nominee Directors representing</b> | 0  | 2             | 0  | 3             | 0  | 0             |
| (i) Banks & FIs                          | 0  | 2             | 0  | 3             | 0  | 0             |
| (ii) Investing institutions              | 0  | 0             | 0  | 0             | 0  | 0             |
| (iii) Government                         | 0  | 0             | 0  | 0             | 0  | 0             |
| (iv) Small share holders                 | 0  | 0             | 0  | 0             | 0  | 0             |

|            |   |   |   |   |   |   |
|------------|---|---|---|---|---|---|
| (v) Others | 0 | 0 | 0 | 0 | 0 | 0 |
| Total      | 1 | 6 | 1 | 6 | 0 | 0 |

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

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**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

| Name               | DIN/PAN    | Designation       | Number of equity share(s) held | Date of cessation (after closure of financial year : If any) |
|--------------------|------------|-------------------|--------------------------------|--|
| RANJIT GUPTA       | 00100872   | Managing Director | 0                              |  |
| BARNEY SHEPPARD F  | 07384044   | Director          | 0                              | 30/09/2021   |
| ARNO LOCKHEART H/  | 07549320   | Director          | 0                              |  |
| CYRIL SEBASTIEN DO | 07692696   | Nominee director  | 0                              |  |
| DEEPAK MALHOTRA    | 08625060   | Nominee director  | 0                              |  |
| MANGALATH UNNIKRI  | 01460245   | Nominee director  | 0                              |  |
| SUPRIYA PRAKASH SI | 07932937   | Director          | 0                              |  |
| KAPIL SHARMA       | CDWPS3042P | Company Secretar  | 0                              |  |

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

5

| Name               | DIN/PAN  | Designation at the beginning / during the financial year | Date of appointment/ change in designation/ cessation | Nature of change (Appointment/ Change in designation/ Cessation) |
|--------------------|----------|--|---|--|
| SUPRIYA PRAKASH SI | 07932937 | Additional director                                      | 01/08/2020  | APPOINTMENT  |
| MANGALATH UNNIKRI  | 01460245 | Nominee director   | 19/08/2020  | APPOINTMENT  |
| RAJENDRA PRASAD S  | 00004812 | Director   | 19/08/2020  | CESSATION  |
| SUPRIYA PRAKASH SI | 07932937 | Director   | 30/09/2020  | CHANGE IN DESIGNATION  |
| SANJEEV AGGARWAL   | 01113742 | Director   | 05/10/2020  | CESSATION  |

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

2

| Type of meeting                | Date of meeting | Total Number of Members entitled to attend meeting | Attendance                 |                         |
|--------------------------------|-----------------|--|----------------------------|-------------------------|
|                                |                 |  | Number of members attended | % of total shareholding |
| ANNUAL GENERAL MEETING         | 30/09/2020      | 6  | 3                          | 97.75                   |
| EXTRA ORDINARY GENERAL MEETING | 01/12/2020      | 6  | 4                          | 99.88                   |

## B. BOARD MEETINGS

\*Number of meetings held

6

| S. No. | Date of meeting | Total Number of directors associated as on the date of meeting | Attendance                   |                 |
|--------|-----------------|--|------------------------------|-----------------|
|        |                 |  | Number of directors attended | % of attendance |
| 1      | 11/06/2020      | 7  | 7                            | 100             |
| 2      | 07/08/2020      | 8  | 7                            | 87.5            |
| 3      | 19/08/2020      | 7  | 6                            | 85.71           |
| 4      | 07/10/2020      | 7  | 7                            | 100             |
| 5      | 04/11/2020      | 7  | 7                            | 100             |
| 6      | 04/02/2021      | 7  | 7                            | 100             |

## C. COMMITTEE MEETINGS

Number of meetings held

36

| S. No. | Type of meeting   | Date of meeting | Total Number of Members as on the date of the meeting | Attendance                 |                 |
|--------|-------------------|-----------------|---|----------------------------|-----------------|
|        |                   |                 |   | Number of members attended | % of attendance |
| 1      | FINANCE COMMITTEE | 30/04/2020      | 3   | 3                          | 100             |
| 2      | FINANCE COMMITTEE | 26/05/2020      | 3   | 3                          | 100             |
| 3      | FINANCE COMMITTEE | 10/06/2020      | 3   | 3                          | 100             |
| 4      | FINANCE COMMITTEE | 22/06/2020      | 3   | 3                          | 100             |
| 5      | FINANCE COMMITTEE | 29/06/2020      | 3   | 3                          | 100             |
| 6      | FINANCE COMMITTEE | 02/07/2020      | 3   | 3                          | 100             |
| 7      | FINANCE COMMITTEE | 09/07/2020      | 3   | 3                          | 100             |
| 8      | FINANCE COMMITTEE | 14/07/2020      | 3   | 3                          | 100             |
| 9      | FINANCE COMMITTEE | 24/07/2020      | 3   | 3                          | 100             |

| S. No. | Type of meeting | Date of meeting | Total Number of Members as on the date of the meeting | Attendance                 |                 |
|--------|-----------------|-----------------|---|----------------------------|-----------------|
|        |                 |                 |   | Number of members attended | % of attendance |
| 10     | FINANCE COM     | 12/08/2020      | 3   | 3                          | 100             |

**D. \*ATTENDANCE OF DIRECTORS**

| S. No. | Name of the director | Board Meetings   |                             |                 | Committee Meetings                                       |                             |                 | Whether attended AGM held on |
|--------|----------------------|--|-----------------------------|-----------------|--|-----------------------------|-----------------|------------------------------|
|        |                      | Number of Meetings which director was entitled to attend | Number of Meetings attended | % of attendance | Number of Meetings which director was entitled to attend | Number of Meetings attended | % of attendance | 30/09/2021                   |
|        |                      |  |                             |                 |  |                             |                 | (Y/N/NA)                     |
| 1      | RANJIT GUPTA         | 6  | 6                           | 100             | 26   | 24                          | 92.31           | Yes                          |
| 2      | BARNEY SHEKHAR       | 6  | 6                           | 100             | 9  | 9                           | 100             | No                           |
| 3      | ARNO LOCKHART        | 6  | 6                           | 100             | 7  | 7                           | 100             | No                           |
| 4      | CYRIL SEBASTIAN      | 6  | 5                           | 83.33           | 2  | 2                           | 100             | No                           |
| 5      | DEEPAK MALHOTRA      | 6  | 6                           | 100             | 1  | 1                           | 100             | No                           |
| 6      | MANGALATHAN          | 3  | 3                           | 100             | 3  | 3                           | 100             | No                           |
| 7      | SUPRIYA PRASAD       | 5  | 5                           | 100             | 3  | 3                           | 100             | No                           |

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

| S. No. | Name         | Designation  | Gross Salary | Commission | Stock Option/Sweat equity | Others | Total Amount |
|--------|--------------|--------------|--------------|------------|---------------------------|--------|--------------|
| 1      | RANJIT GUPTA | MANAGING DIR | 694,900,000  | 0          | 0                         | 0      | 694,900,000  |
|        | Total        |              | 694,900,000  | 0          | 0                         | 0      | 694,900,000  |

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

| S. No. | Name                | Designation | Gross Salary | Commission | Stock Option/Sweat equity | Others | Total Amount |
|--------|---------------------|-------------|--------------|------------|---------------------------|--------|--------------|
| 1      | PAWAN KUMAR AGARWAL | CFO         | 36,000,000   | 0          | 0                         | 0      | 36,000,000   |
| 2      | KAPIL SHARMA        | COMPANY SEC | 4,200,000    | 0          | 0                         | 0      | 4,200,000    |
|        | Total               |             | 40,200,000   | 0          | 0                         | 0      | 40,200,000   |

Number of other directors whose remuneration details to be entered

0

| S. No. | Name  | Designation | Gross Salary | Commission | Stock Option/<br>Sweat equity | Others | Total<br>Amount |
|--------|-------|-------------|--------------|------------|-------------------------------|--------|-----------------|
| 1      |       |             |              |            |                               |        | 0               |
|        | Total |             |              |            |                               |        |                 |

**XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES**

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year  Yes  No

B. If No, give reasons/observations

**XII. PENALTY AND PUNISHMENT - DETAILS THEREOF**

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS  Nil

| Name of the company/ directors/ officers | Name of the court/ concerned Authority | Date of Order | Name of the Act and section under which penalised / punished | Details of penalty/ punishment | Details of appeal (if any) including present status |
|--|--|---------------|--|--------------------------------|---|
|  |  |               |  |                                |   |

(B) DETAILS OF COMPOUNDING OF OFFENCES  Nil

| Name of the company/ directors/ officers | Name of the court/ concerned Authority | Date of Order | Name of the Act and section under which offence committed | Particulars of offence | Amount of compounding (in Rupees) |
|--|--|---------------|---|------------------------|-----------------------------------|
|  |  |               |   |                        |                                   |

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

Yes  No

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

ABHISHEK GUPTA

Whether associate or fellow

Associate  Fellow

Certificate of practice number

12262

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of the incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of a one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director 

DIN of the director

**To be digitally signed by** 

- Company Secretary
- Company secretary in practice

Membership number  Certificate of practice number

**Attachments**

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

**List of attachments**

List of Committee Meetings-31-03-2021-AZ  
List of Shareholders-AZI-31-03-2021.pdf  
List of Debentureholders-AZI-31-03-2021.p  
Form MGT 8\_AZI\_FY 2020-21\_Signed.pdf

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**





**List of Committee Meetings**

| Sl. No. | Type of Meeting   | Date of meeting | Total Number of Members as on the date of the meeting | Attendance                 |                 |
|---------|-------------------|-----------------|---|----------------------------|-----------------|
|         |                   |                 |   | Number of members attended | % of attendance |
| 11.     | FINANCE COMMITTEE | 15/09/2020      | 3   | 3                          | 100             |
| 12.     | FINANCE COMMITTEE | 21/09/2020      | 3   | 3                          | 100             |
| 13.     | FINANCE COMMITTEE | 27/10/2020      | 3   | 3                          | 100             |
| 14.     | FINANCE COMMITTEE | 23/11/2020      | 3   | 2                          | 66.67           |
| 15.     | FINANCE COMMITTEE | 24/11/2020      | 3   | 3                          | 100             |
| 16.     | FINANCE COMMITTEE | 03/12/2020      | 3   | 3                          | 100             |
| 17.     | FINANCE COMMITTEE | 04/12/2020      | 3   | 2                          | 66.67           |
| 18.     | FINANCE COMMITTEE | 10/12/2020      | 3   | 3                          | 100             |
| 19.     | FINANCE COMMITTEE | 23/12/2020      | 3   | 3                          | 100             |
| 20.     | FINANCE COMMITTEE | 22/01/2021      | 3   | 3                          | 100             |
| 21.     | FINANCE COMMITTEE | 29/01/2021      | 3   | 3                          | 100             |
| 22.     | FINANCE COMMITTEE | 18/02/2021      | 3   | 3                          | 100             |
| 23.     | FINANCE COMMITTEE | 16/03/2021      | 3   | 3                          | 100             |

|     |   |            |   |   |       |
|-----|---|------------|---|---|-------|
| 24. | FINANCE COMMITTEE                         | 23/03/2021 | 3 | 2 | 66.67 |
| 25. | FINANCE COMMITTEE                         | 30/03/2021 | 3 | 3 | 100   |
| 26. | FINANCE COMMITTEE                         | 31/03/2021 | 3 | 3 | 100   |
| 27. | COMPENSATION COMMITTEE                    | 11/06/2020 | 3 | 3 | 100   |
| 28. | COMPENSATION COMMITTEE                    | 07/08/2020 | 3 | 3 | 100   |
| 29. | COMPENSATION COMMITTEE                    | 27/10/2020 | 3 | 3 | 100   |
| 30. | COMPENSATION COMMITTEE                    | 02/02/2021 | 3 | 3 | 100   |
| 31. | AUDIT COMMITTEE                           | 08/06/2020 | 3 | 3 | 100   |
| 32. | AUDIT COMMITTEE                           | 05/08/2020 | 3 | 3 | 100   |
| 33. | AUDIT COMMITTEE                           | 19/08/2020 | 2 | 2 | 100   |
| 34. | AUDIT COMMITTEE                           | 29/10/2020 | 3 | 3 | 100   |
| 35. | AUDIT COMMITTEE                           | 28/01/2021 | 3 | 3 | 100   |
| 36. | CORPORATE SOCIAL RESPONSIBILITY COMMITTEE | 22/12/2020 | 3 | 3 | 100   |



**ABHISHEK GUPTA & ASSOCIATES**  
**COMPANY SECRETARIES**

Office : 16/10, 1st Floor,  
New Rohtak Road, Near MTNL Office,  
Karol Bagh, New Delhi-110005  
Mobile : +91 99 1085 9837 (India)  
Tel. Fax : 011 42430303  
E-mail : abhishek@agassociate.in  
          pcsabhishekgupta@gmail.com  
Web : www.agassociate.in

**Form No. MGT-8**

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

I have examined the registers, records and books and papers of **Azure Power India Private Limited (CIN: U40106DL2008PTC174774)** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31<sup>st</sup> March, 2021. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. As per the information furnished to me, the status of compliance(s) of the provisions of the Act & Rules made there under, during the aforesaid financial year, is provided hereunder:

1. The Company is continued to be a Private Limited Company, Limited by shares.
2. The Company has maintained registers / records & made necessary entries to the possible extent within the time prescribed therefore;
3. As per the records available on official website of Ministry of Corporate Affairs, the Company has filed certain e-forms with the Registrar of Companies, NCT of Delhi & Haryana. However, the Company is not required to file any form or return with Central Government, Regional Director, Tribunal, Court & National Company Law Tribunal or other authorities during the financial year.
4. The Calling/ convening/ holding meetings of Board of Directors, Committees and the meetings of the Members of the Company on due dates as stated in the Annual Return in respect of which meetings, notices were given and the proceedings including the circular resolution have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed.
5. As per the information given to us, the Company is not required to close its Register of Members / Security Holders during the financial year.
6. The Company has complied with the provisions of section 185 of the Act (wherever applicable) in respect of loans given or guarantees provided to/for the companies (including subsidiary/ wholly owned subsidiary companies).
7. The Company has complied with the provisions of Section 188 of the Act in respect of contracts / arrangements with related parties, as specified in that Section.



8. The company has passed a special resolution to approve the issuance of unlisted, redeemable, transferable and interest bearing non-convertible debentures to Asian Development Bank ("ADB") on a private placement basis during the Financial year. Further, the company has not transferred or transmitted and there were no instances of buy back of any securities or redemption of preference shares or debentures, alteration or reduction of share capital, conversion of shares/ securities and issue of security certificates during the financial year.
9. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, right shares, and bonus shares pending registration of transfer of shares.
10. The Company has not declared any dividend and there was no requirement to deposit any amount in a separate bank account. Further, the company has not transferred any amounts in unpaid dividend account, unclaimed dividend account and other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act.
11. The audited financial statement were signed in accordance with the provisions of Section 134 of the Act and Board's Report was made as per sub - sections (3), (4) and (5) of Section 134 of the Act.
12. The Board of Directors of the Company is duly constituted and the appointment / re-appointment / retirement and resigning of Directors were duly made during the financial year. Further, the Company has complied with the provisions relating to the disclosures of directors and the provisions relating to appointment of Key Managerial Personnel were not applicable to the Company.
13. As per the records available on official website of Ministry of Corporate Affairs, the appointment/re appointment/ratification of Statutory Auditors has been made as per the provisions of Section 139 of the Act.
14. As per the information given to us, the Company is not required to obtain any approvals from the Central Government, National Company Law Tribunal, Regional Director, Registrar of Companies, Court or such other authorities prescribed under the various provisions of the act during the financial year.
15. The Company has not invited any deposits falling within the purview of relevant Sections of the Act during the financial year.
16. The Company has obtained borrowings from public financial institutions / banks / body corporate and filed necessary documents for creation & modification of charge in that respect with the Registrar of Companies.



17. The Company is engaged in the business of providing infrastructural facilities as defined in Schedule VI of the Companies Act, 2013. Thus, provisions of Section 186 for loans, security or guarantee are not applicable on the Company.
18. There is no Alteration in the provisions of the Memorandum and Articles of Association of the Company during the above financial year.

**For Abhishek Gupta & Associates**  
**Company Secretaries**

*Abhishek Gupta*  
05/01/2022

**Abhishek Gupta**  
**Proprietor**

**UDIN: F009857C002056981**

**M. No.: 9857 C.P. No.: 12262**



**Place: New Delhi**  
**Date: 05<sup>th</sup> January, 2022**

Note: The qualification, reservation or adverse remarks; if any, may be stated at the relevant place(s).



**List of Shareholders  
as on March 31, 2021**

| First Name                               | Middle Name | Last Name | Folio Number | DP ID-Client ID Account Number | Number of Shares Held | Class of Shares |
|--|-------------|-----------|--------------|--------------------------------|-----------------------|-----------------|
| Azure Power Global Limited               | -           | -         | E-10         | -                              | 44,48,854             | Equity Shares   |
| Inderpreet                               | Singh       | Wadhwa    | E-01         | -                              | 97,497                | Equity Shares   |
| Harkanwal                                | Singh       | Wadhwa    | E-02         | -                              | 5000                  | Equity Shares   |
| Nirav                                    | -           | Raval     | E-11         | -                              | 90                    | Equity Shares   |
| Azure Power Energy Limited               | -           | -         | E-13         | -                              | 01                    | Equity Shares   |
| Azure Power Solar Energy Private Limited | -           | -         | E-12         | -                              | 01                    | Equity Shares   |

For Azure Power India Private Limited

**KAPIL**

**SHARMA**

Digitally signed by  
KAPIL SHARMA  
Date: 2021.12.30  
13:00:32 +05'30'

**Kapil Sharma**

**Company Secretary**

**Membership No: A37154**

Address: A8/18, Ground Floor,  
Rana Pratap Bagh, Delhi-110007

**AZURE POWER INDIA PRIVATE LIMITED**

**CIN: U40106DL2008PTC174774**

Regd. Office: 5th Floor, Southern Park, D-II, Saket Place, Saket New Delhi South Delhi-110017  
Ph: 011-49409800 Email: cs@azurepower.com Web: www.azurepower.com



**List of Debenture Holders  
as on March 31, 2021**

| First Name   | Middle Name | Last Name | Reference Number    | Number of Debentures | Total amount of Debentures |
|--|-------------|-----------|---------------------|----------------------|----------------------------|
| Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. (FMO) | -           | -         | INE506Y07015 (ISIN) | 190,000              | 19,00,000,000              |

For **Azure Power India Private Limited**

**KAPIL SHARMA**  
Digitally signed by  
KAPIL SHARMA  
Date: 2021.12.30  
13:01:01 +05'30'

**Kapil Sharma**

**Company Secretary**

Membership No: A37154

Address: A8/18, Ground Floor,  
Rana Pratap Bagh, Delhi-110007

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**AZURE POWER INDIA PRIVATE LIMITED**

**CIN: U40106DL2008PTC174774**

Regd. Office: 5th Floor, Southern Park, D-II, Saket Place, Saket New Delhi South Delhi-110017  
Ph: 011-49409800 Email: cs@azurepower.com Web: www.azurepower.com