

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
- Global Location Number (GLN) of the company
- * Permanent Account Number (PAN) of the company
- (ii) (a) Name of the company
- (b) Registered office address
- Unit no. 409 & 410, 4th Floor, Southern Park, D2, Saket Place Saket (South Delhi)
New Delhi
South Delhi
Delhi
110017
- (c) *e-mail ID of the company
- (d) *Telephone number with STD code
- (e) Website
- (iii) Date of Incorporation
- (iv)
- | Type of the Company | Category of the Company | Sub-category of the Company |
|---------------------|---------------------------|-------------------------------|
| Private Company | Company limited by shares | Subsidiary of Foreign Company |
- (v) Whether company is having share capital Yes No
- (vi) *Whether shares listed on recognized Stock Exchange(s) Yes 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

(d) If yes, provide the Service Request Number (SRN) of the application form filed for extension

(e) Extended due date of AGM after grant of extension

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 | 74 |
| 2 | M | Professional, Scientific and Technical | M9 | Other professional, scientific and technical activities | 26 |

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 | 98.52 |
| 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 URJA PRIVATE LIMITED | U40300DL2010PTC209420 | Subsidiary | 73.8 |
| 7 | AZURE SURYA PRIVATE LIMITE | U40300DL2010PTC209423 | Subsidiary | 67.33 |
| 8 | AZURE POWER (KARNATAKA) F | U40107DL2010PTC291031 | Subsidiary | 58.87 |

| | | | | |
|----|-----------------------------|-----------------------|------------|-------|
| 9 | AZURE PHOTOVOLTAIC PRIVATE | U40300DL2010PTC209803 | Subsidiary | 100 |
| 10 | AZURE POWER INFRASTRUCTURE | U40102DL2010PTC208927 | Subsidiary | 94.59 |
| 11 | AZURE POWER (RAJ.) PRIVATE | U40106DL2010PTC207053 | Subsidiary | 100 |
| 12 | AZURE GREEN TECH PRIVATE L | U40106DL2012PTC237073 | Subsidiary | 100 |
| 13 | AZURE CLEAN ENERGY PRIVATE | U40105DL2012PTC236882 | Subsidiary | 100 |
| 14 | AZURE SUNRISE PRIVATE LIMIT | U40106DL2012PTC236103 | Subsidiary | 100 |
| 15 | AZURE SUNSHINE PRIVATE LIM | U40106DL2012PTC237070 | Subsidiary | 100 |
| 16 | AZURE POWER EARTH PRIVATE | U40300DL2014PTC273940 | Subsidiary | 100 |
| 17 | AZURE POWER ERIS PRIVATE LI | U40300DL2014PTC273917 | Subsidiary | 100 |
| 18 | AZURE POWER JUPITER PRIVATE | U40104DL2015PTC274952 | Subsidiary | 51.01 |
| 19 | AZURE POWER MAKEMAKE PR | U40106DL2015PTC274954 | Subsidiary | 100 |
| 20 | AZURE POWER MARS PRIVATE | U40300DL2014PTC273939 | Subsidiary | 100 |
| 21 | AZURE POWER URANUS PRIVATE | U40108DL2015PTC275032 | Subsidiary | 100 |
| 22 | AZURE POWER PLUTO PRIVATE | U40300DL2014PTC273942 | Subsidiary | 100 |
| 23 | AZURE POWER VENUS PRIVATE | U40106DL2015PTC275034 | Subsidiary | 100 |
| 24 | AZURE POWER THIRTY THREE P | U40300DL2016PTC298811 | Subsidiary | 100 |
| 25 | AZURE POWER THIRTY FOUR P | U40106DL2016PTC300663 | Subsidiary | 100 |
| 26 | AZURE POWER THIRTY SIX PR | U40108DL2016PTC299126 | Subsidiary | 100 |
| 27 | AZURE POWER THIRTY SEVEN P | U40300DL2016PTC299122 | Subsidiary | 99.84 |
| 28 | AZURE POWER THIRTY EIGHT P | U40300DL2016PTC301837 | Subsidiary | 51 |
| 29 | AZURE POWER THIRTY NINE P | U40101DL2016PTC301060 | Subsidiary | 100 |
| 30 | AZURE POWER FORTY PRIVATE | U40107DL2016PTC302018 | Subsidiary | 100 |
| 31 | AZURE POWER FORTY ONE PRI | U40300DL2016PTC301090 | Subsidiary | 100 |
| 32 | AZURE POWER FORTY THREE P | U40100DL2017PTC310862 | Subsidiary | 100 |
| 33 | AZURE POWER FORTY FOUR P | U40300DL2017PTC311196 | Subsidiary | 51.4 |

| | | | | |
|----|---------------------------------|-----------------------|------------|------|
| 34 | AZURE POWER MAPLE PRIVATE | U40106DL2017PTC324594 | Subsidiary | 100 |
| 35 | Azure Power US Inc | | Subsidiary | 100 |
| 36 | AZURE POWER FIFTY ONE PRIVATE | U40106DL2019PTC359448 | Subsidiary | 100 |
| 37 | AZURE POWER FIFTY TWO PRIVATE | U40100DL2020PTC360279 | Subsidiary | 100 |
| 38 | AZURE POWER FIFTY THREE PRIVATE | U40106DL2020PTC359765 | Subsidiary | 100 |
| 39 | AZURE POWER FIFTY FOUR PRIVATE | U40106DL2020PTC360303 | Subsidiary | 100 |
| 40 | AZURE POWER FIFTY SIX PRIVATE | U40106DL2020PTC368173 | Subsidiary | 100 |
| 41 | AZURE POWER FIFTY SEVEN PRIVATE | U40108DL2020PTC368374 | Subsidiary | 100 |
| 42 | AZURE POWER FIFTY EIGHT PRIVATE | U40106DL2020PTC368395 | Subsidiary | 100 |
| 43 | AZURE POWER FIFTY NINE PRIVATE | U40100DL2021PTC388833 | Subsidiary | 100 |
| 44 | AZURE POWER SIXTY PRIVATE | U40106DL2021PTC388805 | Subsidiary | 100 |
| 45 | AZURE POWER SIXTY ONE PRIVATE | U40100DL2021PTC391011 | Subsidiary | 100 |
| 46 | AZURE POWER SIXTY TWO PRIVATE | U40106DL2021PTC390823 | Subsidiary | 100 |
| 47 | KOTUMA WIND PARKS PRIVATE | U40108DL2021PTC423470 | Subsidiary | 100 |
| 48 | TWO WIND ENERGY PRIVATE LIMITED | U40106DL2020PTC423469 | Subsidiary | 100 |
| 49 | AZURE POWER SIXTY THREE PRIVATE | U40106DL2022PTC394361 | Subsidiary | 100 |
| 50 | AZURE POWER SIXTY FOUR PRIVATE | U40106DL2022PTC394302 | Subsidiary | 100 |
| 51 | AZURE GREEN HYDROGEN PRIVATE | U24290DL2022PTC393724 | Subsidiary | 100 |
| 52 | AZURE ENERGY TRANSITION PRIVATE | U40100DL2022PTC395329 | Subsidiary | 100 |
| 53 | AZURE POWER MERCURY PRIVATE | U40100DL2014PTC273986 | Subsidiary | 51.4 |
| 54 | AZURE POWER SATURN PRIVATE | U40300DL2014PTC274382 | Subsidiary | 51.4 |
| 55 | AZURE POWER SIXTY FIVE PRIVATE | U40100DL2022PTC397865 | Subsidiary | 100 |
| 56 | AZURE POWER SIXTY SIX PRIVATE | U40106DL2022PTC397867 | Subsidiary | 100 |

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 | 6,920,619 | 6,920,619 | 6,920,619 |
| Total amount of equity shares (in Rupees) | 433,333,330 | 69,206,190 | 69,206,190 | 69,206,190 |

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 | 6,920,619 | 6,920,619 | 6,920,619 |
| Nominal value per share (in rupees) | 10 | 10 | 10 | 10 |
| Total amount of equity shares (in rupees) | 433,333,330 | 69,206,190 | 69,206,190 | 69,206,190 |

(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 | | | |
| Equity shares | | | | | | |
| At the beginning of the year | 6,858,979 | 0 | 6858979 | 68,589,790 | 68,589,790 | |

| | | | | | | |
|---|-----------|---|---------|------------|------------|-------------|
| Increase during the year | 61,640 | 0 | 61640 | 616,400 | 616,400 | 462,300,000 |
| 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 | 61,640 | 0 | 61640 | 616,400 | 616,400 | 462,300,000 |
| 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 <input type="text"/> | | | | | | |
| Decrease during the year | 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 <input type="text"/> | | | | | | |
| At the end of the year | 6,920,619 | 0 | 6920619 | 69,206,190 | 69,206,190 | |
| Preference shares | | | | | | |
| At the beginning of the year | 0 | 0 | 0 | 0 | 0 | |
| Increase during the year | 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 <input type="text"/> | | | | | | |
| Decrease during the year | 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"/> | | | | | | |
| At the end of the year | 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 | 0 | 0 | 0 |
| Partly convertible debentures | 0 | 0 | 0 |
| Fully convertible debentures | 0 | 0 | 0 |

| Particulars | Number of units | Nominal value per unit | Total value |
|--------------|-----------------|------------------------|-------------|
| Total | | | 0 |

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 |
|--------------------------------------|---|--------------------------|--------------------------|---------------------------------------|
| Non-convertible debentures | 0 | 0 | 0 | 0 |
| Partly convertible debentures | 0 | 0 | 0 | 0 |
| Fully convertible debentures | 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 |
|--------------------|----------------------|----------------------------|---------------------|----------------------------|---------------------|
| | | | | | |
| | | | | | |
| Total | | | | | |

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

(i) Turnover

3,309,200,000

(ii) Net worth of the Company

49,628,300,000

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 (not mentioned above) | 6,818,030 | 98.52 | 0 | |
| 10. | Others | 0 | 0 | 0 | |
| | Total | 6,818,030 | 98.52 | 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 | 0.07 | 0 | |
| | (ii) Non-resident Indian (NRI) | 97,497 | 1.41 | 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 (not mentioned above) | 2 | 0 | 0 | |
| 10. | Others | 0 | 0 | 0 | |
| | Total | 102,589 | 1.48 | 0 | 0 |

Total number of shareholders (other than promoters)

5

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

6

**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 (other than promoters) | 5 | 5 |
| Debenture holders | 0 | 0 |

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 |
| A. Promoter | 0 | 0 | 0 | 0 | 0 | 0 |
| B. Non-Promoter | 1 | 3 | 1 | 3 | 0 | 0 |
| (i) Non-Independent | 1 | 0 | 1 | 0 | 0 | 0 |
| (ii) Independent | 0 | 3 | 0 | 3 | 0 | 0 |
| C. Nominee Directors representing | 0 | 4 | 0 | 5 | 0 | 0 |
| (i) Banks & FIs | 0 | 4 | 0 | 0 | 0 | 0 |
| (ii) Investing institutions | 0 | 0 | 0 | 5 | 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 | 7 | 1 | 8 | 0 | 0 |

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

9

(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) |
|------------------------|----------|---------------------|--------------------------------|--|
| Richard Alan Rosling | 00311138 | Nominee director | 0 | 11/10/2023 |
| Mangalath Unnikrishna | 01460245 | Nominee director | 0 | 13/03/2024 |
| Cyril Sebastien Domini | 07692696 | Nominee director | 0 | 30/10/2023 |
| Supriya Prakash Sen | 07932937 | Director | 0 | |
| Deepak Malhotra | 08625060 | Nominee director | 0 | 29/10/2023 |
| Christine Ann McNama | 01993894 | Additional director | 0 | 26/06/2023 |
| Delphine Voeltzel | 09552048 | Nominee director | 0 | |
| Rupesh Agarwal | 08478749 | Managing Director | 0 | 10/07/2023 |
| Sugata Sircar | 01119161 | Additional director | 0 | |

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

9

| 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) |
|---------------------|----------|--|---|--|
| Ranjit Gupta | 00100872 | Managing Director | 26/04/2022 | Cessation |
| Delphine Voeltzel | 09552048 | Nominee director | 11/05/2022 | Appointment |
| Arno Lockheart Harr | 07549320 | Director | 31/05/2022 | Cessation |
| Harsh Dinesh Shah | 02496122 | Additional director | 05/08/2022 | Appointment |
| Harsh Dinesh Shah | 02496122 | Managing Director | 05/08/2022 | Change in designation |
| Harsh Dinesh Shah | 02496122 | Managing Director | 29/08/2022 | Cessation |
| Rupesh Agarwal | 08478749 | Additional director | 29/08/2022 | Appointment |
| Rupesh Agarwal | 08478749 | Managing Director | 29/08/2022 | Change in designation |
| Sugata Sircar | 01119161 | Additional director | 01/10/2022 | Appointment |

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

0

| Type of meeting | Date of meeting | Total Number of Members entitled to attend meeting | Attendance | |
|-----------------|-----------------|--|----------------------------|-------------------------|
| | | | Number of members attended | % of total shareholding |
| | | | | |

B. BOARD MEETINGS

*Number of meetings held

9

| S. No. | Date of meeting | Total Number of directors associated as on the date of meeting | Attendance | |
|--------|-----------------|--|------------------------------|-----------------|
| | | | Number of directors attended | % of attendance |
| 1 | 25/04/2022 | 8 | 8 | 100 |
| 2 | 27/04/2022 | 7 | 6 | 85.71 |
| 3 | 09/06/2022 | 7 | 5 | 71.43 |
| 4 | 05/08/2022 | 8 | 8 | 100 |
| 5 | 26/08/2022 | 8 | 6 | 75 |
| 6 | 12/09/2022 | 8 | 7 | 87.5 |
| 7 | 28/09/2022 | 8 | 7 | 87.5 |
| 8 | 22/11/2022 | 9 | 9 | 100 |
| 9 | 08/02/2023 | 9 | 9 | 100 |

C. COMMITTEE MEETINGS

Number of meetings held

18

| 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 Comm | 14/04/2022 | 3 | 3 | 100 |
| 2 | Finance Comm | 20/05/2022 | 2 | 2 | 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 |
| 3 | Finance Comn | 30/06/2022 | 2 | 2 | 100 |
| 4 | Finance Comn | 26/07/2022 | 3 | 3 | 100 |
| 5 | Finance Comn | 17/08/2022 | 3 | 3 | 100 |
| 6 | Finance Comn | 29/08/2022 | 3 | 3 | 100 |
| 7 | Finance Comn | 20/10/2022 | 3 | 3 | 100 |
| 8 | Finance Comn | 30/11/2022 | 3 | 3 | 100 |
| 9 | Finance Comn | 22/12/2022 | 3 | 2 | 66.67 |
| 10 | Finance Comn | 09/01/2023 | 3 | 2 | 66.67 |

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 | 29/05/2024 |
| | | | | | | | | (Y/N/NA) |
| 1 | Richard Alan F | 9 | 8 | 88.89 | 2 | 2 | 100 | Not Applicable |
| 2 | Mangalath Un | 9 | 8 | 88.89 | 4 | 4 | 100 | Not Applicable |
| 3 | Cyril Sebastie | 9 | 7 | 77.78 | 0 | 0 | 0 | Not Applicable |
| 4 | Supriya Praka | 9 | 8 | 88.89 | 8 | 7 | 87.5 | No |
| 5 | Deepak Malhc | 9 | 9 | 100 | 4 | 4 | 100 | Not Applicable |
| 6 | Christine Ann | 9 | 8 | 88.89 | 4 | 4 | 100 | Not Applicable |
| 7 | Delphine Voel | 7 | 7 | 100 | 0 | 0 | 0 | Yes |
| 8 | Rupesh Agarw | 4 | 4 | 100 | 5 | 5 | 100 | Not Applicable |
| 9 | Sugata Sircar | 2 | 2 | 100 | 1 | 1 | 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

3

| S. No. | Name | Designation | Gross Salary | Commission | Stock Option/ Sweat equity | Others | Total Amount |
|--------|-----------------|--------------|--------------|------------|-------------------------------|-------------|-----------------|
| 1 | RANJIT GUPTA | MANAGING DIR | 0 | 0 | 0 | 150,500,000 | 150,500,000 |
| 2 | HARSH DINESH SH | MANAGING DIR | 0 | 0 | 0 | 45,800,000 | 45,800,000 |
| 3 | RUPESH AGARWA | MANAGING DIR | 0 | 0 | 0 | 36,700,000 | 36,700,000 |
| | Total | | 0 | 0 | 0 | 233,000,000 | 233,000,000 |

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

1

| S. No. | Name | Designation | Gross Salary | Commission | Stock Option/ Sweat equity | Others | Total Amount |
|--------|----------------|-------------|--------------|------------|-------------------------------|------------|-----------------|
| 1 | PAWAN KUMAR AC | CFO | 0 | 0 | 0 | 43,300,000 | 43,300,000 |
| | Total | | 0 | 0 | 0 | 43,300,000 | 43,300,000 |

Number of other directors whose remuneration details to be entered

0

| S. No. | Name | Designation | Gross Salary | Commission | Stock Option/ Sweat equity | Others | Total 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

There was delay in audit closure due to on going review of internal control and compliance framework. Hence the Company could not conduct the Annual General Meeting for Financial Year 2022-23 within prescribed due date.

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. ... 05 dated 29/04/2024

(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:

- 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.
- 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

SUGATA Digitally signed
by SUGATA
SIRCAR SIRCAR

DIN of the director

0*1*9*6*

To be digitally signed by

KAPIL Digitally signed
by KAPIL
SHARMA SHARMA

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

| |
|---------------|
| Attach |
| Attach |
| Attach |
| Attach |

List of attachments

| |
|------------------------|
| Shareholding.pdf |
| Extension of AGM.pdf |
| Signed Form MGT 8.pdf |
| Committee meetings.pdf |

Remove attachment

Modify

Check Form

Prescrutiny

Submit

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



SHAREHOLDING PATTERN
AZURE POWER INDIA PRIVATE LIMITED
DATED 31ST MARCH, 2023

Authorised Share Capital: INR 130,00,00,000

Issued Share Capital: INR 6,92,06,190

Subscribed Share Capital: INR 6,92,06,190

Paid-up Share Capital: INR 6,92,06,190

| Name of the Shareholders | Security Type | Number of Shares | Shareholding (%) |
|--|---------------|------------------|------------------|
| Azure Power Global Limited | Equity Share | 68,18,030 | 98.52 |
| Mr. Inderpreet Singh Wadhwa | Equity Share | 97,497 | 1.41 |
| Mr. Harkanwal Singh Wadhwa | Equity Share | 5,000 | 0.07 |
| Mr. Nirav Rawal | Equity Share | 90 | 0.00 |
| Azure Power Energy Limited | Equity Share | 1 | 0.00 |
| Azure Power Solar Energy Private Limited | Equity Share | 1 | 0.00 |
| TOTAL | | 69,20,619 | 100 |

For and on behalf of
Azure Power India Private Limited


Kapil Sharma
Company Secretary

Membership No: A37154



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


Azure Power India Private Limited

CIN: U40106DL2008PTC174774

Corporate Office: 8th Floor, Tower A, DLF Infinity, Cyber City, Phase II, Gurugram-122002, Haryana

Regd. Office: Unit no. 409 & 410, 4th Floor, Southern Park, D2, Saket Place, New Delhi-110 017

 **Corp. Off.:** 0124-4155755  **Regd. Off.:** 011-49409800

 **cs@azurepower.com**

 www.azurepower.com



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. | Corporate Social Responsibility Committee | 02/06/2022 | 3 | 3 | 100 |
| 12. | Corporate Social Responsibility Committee | 28/07/2022 | 3 | 3 | 100 |
| 13. | Corporate Social Responsibility Committee | 07/11/2022 | 3 | 3 | 100 |
| 14. | Corporate Social Responsibility Committee | 27/01/2023 | 3 | 3 | 100 |
| 15. | Audit Committee | 07/06/2022 | 2 | 1 | 50 |
| 16. | Audit & Risk Committee | 03/08/2022 | 2 | 2 | 100 |
| 17. | Audit & Risk Committee | 10/08/2022 | 2 | 2 | 100 |
| 18. | Audit & Risk Committee | 17/11/2022 | 3 | 3 | 100 |

Azure Power India Private Limited

CIN: U40106DL2008PTC174774

Corporate Office: 8th Floor, Tower A, DLF Infinity, Cyber City, Phase II, Gurugram-122002, Haryana

Regd. Office: Unit no. 409 & 410, 4th Floor, Southern Park, D2, Saket Place, New Delhi-110 017



Corp. Off.: 0124-4155755



Regd. Off.: 011-49409800



cs@azurepower.com



www.azurepower.com



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 The 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 31st March, 2023. 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:

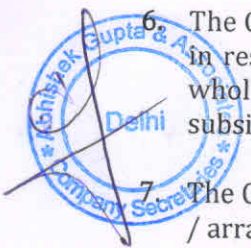
A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

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 additional fees and returns 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 (*except for the Annual General Meeting of the members of the company for the year ended 31st March, 2023 which was required to be held within six months from the end of the financial year, i.e. 30th September, 2023 but the same was held on 29th May, 2024*) 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). However, the company has provided loan to its fellow subsidiary(s).

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 issued and allotted 61,640 Equity Shares to Azure Power Global Limited on 20/04/2022 at a premium of INR 7,500/- per share and Board of Directors of the Company on April 25, 2022 had approved the proposal for Buy-back of 1,02,497 fully paid up equity shares of the Company having a face value of INR 10 each from its existing shareholders on a proportionate basis. However, the Board took note of the non-acceptance of the buyback offer by the shareholders. Further, the company has not transferred or transmitted and there were no instances of redemption of preference shares, alteration or reduction of share capital and conversion of shares/ securities during the financial year.
9. There were no transactions 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 statements 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 following changes were made during the year:
 - Mr. Ranjit Gupta tendered his resignation vide letter dated April 25, 2022 terminating his Executive Employment Agreement ("EEA") and was relieved from the office of Managing Director and Chief Executive Officer with effect from April 26, 2022.
 - Appointment of Ms. Delphine Voeltzel, representative of Ontario Municipal Employees Retirement System ("OMERS"), as Nominee Director with effect from May 11, 2022
 - Mr. Arno Lockheart Harris resigned from the office of the Board of Directors, members of various Committee's and Chairman of the Board of Directors with effect from May 31, 2022.
 - Appointment of Mr. Harsh Dinesh Shah as Managing Director with effect from August 05, 2022 who subsequently resigned effective August 29, 2022.
 - Appointment of Mr. Rupesh Agarwal as Managing Director with effect from August 29, 2022.
 - Appointment of Mr. Sugata Sircar as Non-Executive Additional Director with effect from October 01, 2022. On May 01, 2023, Mr. Sugata Sircar designation was changed to Executive Director Finance.

Further after closure of financial year, following changes were made:

- Appointment of Mr. Jean Francois Joseph Boisvenu as Non-Executive Additional Director on the Board with effect from April 24, 2023 and further regularized pursuant to Shareholders approval dated September 29, 2023.

Ms. Christine Ann McNamara resigned from the Board with effect from June 26, 2023.

Appointment of Mr. Richard Payette as Non-Executive Additional Director on the Board with effect from July 01, 2023 and further regularized pursuant to Shareholders approval dated September 29, 2023.



- Mr. Rupesh Agarwal resigned from the Board with effect from July 10, 2023.
- Appointment of Mr. Sunil Kumar Gupta as an Additional Director on the Board with effect from August 08, 2023 and subsequently as Managing Director with effect from August 08, 2023. Further regularized pursuant to Shareholders approval dated September 29, 2023.
- Mr. Richard Alan Rosling resigned from the Board with effect from October 11, 2023.
- Mr. Deepak Malhotra resigned from the Board with effect from October 29, 2023
- Mr. Cyril Sebastien Dominique Cabanes resigned from the Board with effect from October 30, 2023.
- Appointment of Mr. Philippe Pierre Wind as Nominee Director on the Board with effect from October 31, 2023.
- Appointment of Mr. Jaime Garcia Nieto as Nominee Director on the Board with effect from December 01, 2023.
- Mr. Mangalath Unnikrishnan resigned from the Board with effect from March 13, 2024.

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 the official website of the Ministry of Corporate Affairs and the information furnished to us, M/s. MSKA & Associates (FRN: 105047W), Chartered Accountants, were appointed as Statutory Auditor of the Company for a period of 5 years in the Annual General Meeting (AGM) of the Company held on September 25, 2019 to hold office till the conclusion of the AGM to be held for the financial year 2023-24. However, M/s. MSKA & Associates, Chartered Accountants tendered their resignation on 02nd February, 2024 as the Statutory Auditor of the Company. To fill the casual vacancy caused due to the resignation of M/s. MSKA & Associates, Chartered Accountants, the shareholders (on the recommendation of the Board) in their Extra-Ordinary General Meeting held on 16th February, 2024, approved the appointment of M/s ASA & Associates, LLP, Chartered Accountants (Firm Registration No. 009571N/N500006) as Statutory Auditors of the Company for the financial year 2022-23 and to hold the office till the conclusion of the ensuing AGM.
14. As per the records available on the official website of the Ministry of Corporate Affairs and the information furnished to us, the Company has obtained approval regarding the extension of Annual General Meeting for three months, from the Registrar of Companies for the financial year ended 31st March, 2023. Further the company has not obtained any approvals from the Central Government, Company Law Board, Tribunal, Regional Director, Court or such other authorities prescribed under the various provisions of the Act.
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/forms 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

A. Gupta
03/06/2024
Abhishek Gupta
Proprietor

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

UDIN: F009857F000522050

Peer Review Certificate No. 2375/2022



Place: Delhi
Date: 03.06.2024

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