

WÄRTSILÄ INDIA PRIVATE LIMITED

[CIN: U99999MH1986PTC062170]

**Registered Office: SEAWOODS GRAND CENTRAL, 10TH FLOOR,
TOWER 1, SECTOR 40, SEAWOODS RAILWAY STATION, NERUL NODE,
NAVIMUMBAI 400706.**

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the Members of Wärtsilä India Private Limited ("the Company") will be held on Friday, 30th June 2023 at 17:00 P.m. at the Registered Office of the Company at Seawoods Grand Central, 10th floor, Tower 1, Sector 40, Seawoods Railway Station, Nerul Node, Navi Mumbai 400706 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended December 31, 2022, together with the Board's Report and the Auditors' Report thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended December 31, 2022 together with the Auditors' Report thereon.
3. To confirm the Interim Dividends already paid during the Financial Year i.e., 1st Interim Dividend @ 205.06 % (Rs. 20.51 per share) declared on 21st December 2022.
4. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

Confirmation of Appointment of Auditors:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the company hereby confirms the appointment of M/s Price Waterhouse Chartered Accountants LLP (FRN-012754N/N500016), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 41st AGM of the Company to be held in the year 2027, to examine and audit the accounts of the Company for the Financial Years up to and including 2026 on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

Special Business:

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

Appointment of Mr. Goran Richardsson as Director of the Company:

“**RESOLVED THAT** Mr. Goran Richardsson (DIN - 10168703), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

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

Ratification of Remuneration of Cost Auditors:

“RESOLVED THAT:

- a. pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), the remuneration of Rs. 2,70,000/- (Rupees Two Lakh Seventy Thousand Only) (including therein the XBRL conversion fees amounting to Rs 20000/- only)) plus out of pocket expenses payable to M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai (Firm Registration Number No. 00294), the Cost Auditor appointed by the Board of Directors of the Company to conduct the audit of the cost accounts of the Company for the financial year ending 31 December 2023 be and is hereby ratified and confirmed.
- b. The Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Notes:

1. **A Member entitled to attend and vote at the meeting is entitled to appoint proxy and such proxy need not be a Member of the Company. Proxies, in order to be valid, must be received at the Registered Office of the Company not less than 48 hours before the meeting.**
2. To facilitate registration an attendance slip is enclosed.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the Special Business set out above is annexed hereto.

By Order of the Board,

S Srinivas .

**S SRINIVAS
COMPANY SECRETARY
F11382**

**Navi Mumbai,
29th June 2023**

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013, the following Statement sets out all the material facts relating to each item of the Special Business mentioned in the accompanying Notice and should be taken as forming part of the said Notice.

Item No. 5.

Name	Mr. Goran Richardsson
Director Identification Number	10168703
Date of Birth	24 th June 1963
Age	60
Experience	He is presently designated as Energy Business Director South Asia.
Terms and Conditions of Appointment	Non-Executive Director
Details of Remuneration	Nil
Date of first appointment on the Board	27 th June 2023
Shareholding in the Company	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	Nil
Number of Board Meetings attended	1 (One) – 27 th June 2023
Directorship in other companies	Nil
Membership/ Chairmanship of Committees of other Boards	Nil

The Board of Directors, vide Circular Resolutions dated 31st May 2023 have appointed Mr Goran Richardsson as an additional director of the company to hold office till the conclusion of the 37th Annual General Meeting of the Company. Pursuant to the provisions of Section 161 of the Companies Act, they are eligible to seek re-appointment at the said Annual General Meeting.

Mr Goran Richardsson may be deemed to be interested in Resolution No 5, as it pertains to his respective appointment.

No other Director or the Key Managerial Personnel or their relatives are in any way concerned or interested, whether financially or otherwise, in these items.

The Board recommends approval of the Resolutions at Item No 5 of the accompanying Notice in the interest of the Company.

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Item No. 6.

The Board has, at its Meeting held on 21st December 2022, approved the appointment of M/s. Kishore Bhatia & Associates (Firm Registration No. 00294) as cost auditors of the Company at a remuneration of Rs. 2,70,000/- (Rupees Two Lakh and Seventy Thousand Only) (including therein the XBRL conversion fees of Rs 20000/- only) plus out of pocket expenses for the Financial Year ending 31 December 2023.

In accordance with the provisions of Section 148 of the Companies Act, 2013 (Act), read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31 December 2023.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution at Item No. of the Notice.

The Board recommends the passing of this Resolution at Item No. 6 of the accompanying Notice in the interest of the Company.

By Order of the Board,

S Srinivas .

Navi Mumbai, 29th June 2023

**S SRINIVAS
COMPANY SECRETARY
F11382**

**Form No. MGT-11
PROXY FORM**

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

CIN	U99999MH1986PTC062170
Name of the Company	WÄRTSILÄ INDIA PRIVATE LIMITED
Registered Office	Seawoods Grand Central, 10 th floor, Tower 1, Sector 40, Seawoods Railway Station, Nerul Node, Navi Mumbai 400706.
Name of the Member(s)	
Registered Address	
Email ID	
Folio No./ Client ID	
DP ID	

We, being the member (s) of ___ shares of the above-named Company,
hereby appoint

Name	
Address	
Email ID	
Signature	

Or failing him/ her

Name	
Address	
Email ID	

Signature	
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Or failing him/ her

Name	
Address	
Email ID	
Signature	

as my/ our proxy to attend and vote (on a poll) for me and on my behalf at the 36th Annual General Meeting of the Company, to be held on **Friday, 30th June 2023 at 17.00 p.m.** at the Registered Office of the Company at Seawoods Grand Central, 10th floor, Tower 1, Sector 40, Seawoods Railway Station, Nerul Node, Navi Mumbai 400706.and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.:

1. Adoption of the Audited Standalone Financial Statements for the financial year ended on 31 December 2022 and the Reports of the Board and Auditors thereon.
2. Adoption of the Audited Consolidated Financial Statements for financial year ended on 31 December 2022 and the Reports of the Auditors thereon.
3. To confirm the Interim Dividends already paid during the Financial Year i.e.,1st Interim Dividend @205.06 % (Rs.200.51 per share) declared on 21st December 2022.
4. Confirmation of Appointment of Statutory Auditors
5. Appointment of Mr. Goran Richardsson as a Director of the Company
6. Ratification of remuneration to the Cost Auditors

Signed this ___ day of June 2023

Signature of Shareholder	
Signature of Proxyholder	

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

