

# RattanIndia

Scrip Code- 533122

August 29, 2017

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001

**Sub: Notice for convening Tenth Annual General Meeting of RattanIndia Power Limited (formerly known as Indiabulls Power Limited.).**

Dear Sir,

In continuation of our letter dated August 23, 2017, Notice for convening Tenth Annual General Meeting (AGM) of the shareholders of RattanIndia Power Limited ("the Company") scheduled to be held on Tuesday, September 19, 2017 at 10:00 A.M. at Centaur Hotel, IGI Airport, Delhi - Gurgaon Road, New Delhi - 110 037, is attached for your information and records.

Thanking you,

Yours faithfully,  
For **RattanIndia Power Limited**



Gaurav Toshkhani  
Company Secretary



Encl : a/a

## **RattanIndia Power Limited**

(Formerly Indiabulls Power Ltd.)

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037

Tel: +91 11 66612666 Fax: +91 11 66612777

Website: [www.rattanindia.com](http://www.rattanindia.com)

CIN:L40102DL2007PLC169082

## RattanIndia Power Limited

(formerly Indiabulls Power Limited.)

Registered Office: 5<sup>th</sup> Floor, Tower B, Worldmark 1, Aerocity, New Delhi – 110 037

CIN: L40102DL2007PLC169082

Email: ir@rattanindia.com, Tel: 011-66612666, Fax: 011-66612777, Website:www.rattanindia.com

### NOTICE

NOTICE IS HEREBY GIVEN THAT THE TENTH ANNUAL GENERAL MEETING of the members of **RattanIndia Power Limited** will be held on **Tuesday, the 19th day of September, 2017 at 10:00 A.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110 037**, to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2017, Statement of Profit and Loss for the year ended on that date (standalone and consolidated) and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Anjali Nashier (DIN: 01942221), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Jayant Shrinivas Kawale (DIN: 00076038), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify appointment of Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, recommendations of the Audit Committee and the resolution passed by the members at the ninth annual general meeting held on September 30, 2016, the appointment of Messers Walker Chandiook & Co LLP, Chartered Accountants (Regn. No. 001076N/N500013), as Statutory Auditors of the Company, be and is hereby ratified.”

#### SPECIAL BUSINESS:

##### Item No. 5:

**To consider and approve issuance of Non- Convertible Debentures (including bonds of various types and classes) including on a private placement basis and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Notifications, 2012 and 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable SEBI regulations and guidelines and other statutes, amended from time to time, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, if any, as may be required from any Regulatory or other authorities, from time to time, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof or persons who can be authorised in this behalf in terms of the applicable provisions of the Companies Act, 2013, exercising or to exercise the power conferred by this resolution), to offer or invite subscriptions for secured/unsecured, redeemable, non-convertible debentures (including bonds of any type or class), in one or more series/ tranches, including by way of private placement, within the overall borrowing limits available to the Company in terms of resolution passed by the members of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, from such persons/entities and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said debentures/bonds are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** 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.”

## Notice (contd.)

### Item No. 6:

**To consider and if thought fit, to pass the following resolution approving the variation in the terms of appointment and remuneration of Mr. Jayant Shriniwas Kawale, by way of a Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 196,197,198 and other applicable provisions if any, of the Companies Act, 2013 (Act) read with Schedule V to the Act and Notification dated September 12, 2016 issued by the Ministry of Corporate Affairs as also any other statutory modifications or re-enactment(s) thereof, for the time being in force and in supersession of the resolutions passed in the 8th Annual General Meeting held on September 30, 2015, whereby it had been approved by the members that the terms of appointment and remuneration of Mr. Jayant Shriniwas Kawale (DIN:00076038) would be varied so that apart from being the Managing Director of the Company, he would also be an employee of RattanIndia Nasik Power Limited (RNPL) a wholly owned subsidiary of Company, without being on its board of director and would be remunerated as follows:-

- (a) from the Company as its Managing Director – Basic Salary: ₹ 11,93,000/- per month; House Rent Allowance: ₹ 5,96,500/- per month; Perquisites and Allowances (other than House Rent Allowance): ₹ 2,93,833/- per month.
- (b) from RattanIndia Nasik Power Limited as an employee (without being on its Board of Directors) – Basic Salary: ₹ 6,90,000/- per month; House Rent Allowance (HRA) – ₹ 3,45,000/- per month; Perquisites and Allowances (excluding HRA) – ₹ 1,15,000/- per month.

Consent be and his hereby accorded to the variation in the aforementioned terms of appointment and remuneration of Mr. Jayant Kawale so as to provide that w.e.f. October 1, 2017, he shall cease to be an employee of RNPL and the following remuneration shall be paid to him only from the Company, with no remuneration whatsoever, being paid to him from RNPL.

Basic Salary: ₹ 12,29,111/- per month; House Rent Allowance: ₹ 6,14,555/- per month; Perquisites, other Allowances and PF: ₹ 3,11,889/- per month, for the remaining tenure of his term of appointment.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall always be deemed to include any committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government and/or other competent authority if any, as the case may be, if and wherever such an approval is required.”

### Item no.7:

**To consider and if thought fit, to pass the following resolution approving the remuneration paid to the cost auditor, as an ordinary resolution.**

**“RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 25,000/- (Rupees Twenty Five Thousand) as recommended by the Audit Committee of the Board of Directors of the Company (Board) and thereupon approved by the Board of Directors, as remuneration payable to M/s. Nisha Vats & Co., Cost Accountants, as the Cost Auditors, for conducting the audit of the cost records of the Company for the financial year ended March 31, 2017 and subsequently paid to them, be and is hereby approved.”

By Order of the Board of Directors  
For RattanIndia Power Limited

Sd/-

**Gaurav Toshkhani**  
Company Secretary

Place: New Delhi

Date: August 23, 2017

### Registered Office:

5th Floor, Tower B, Worldmark 1, Aerocity,  
New Delhi - 110 037

CIN: L40102DL2007PLC169082

Email: ir@rattanindia.com

**NOTES:**

- (a) The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 13th day of September, 2017 to Tuesday, 19th day of September, 2017 (both days inclusive).
- (b) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS/HER BEHALF, AND A PROXY NEED NOT BE A MEMBER.** A blank form of proxy is enclosed and if intended to be used, it should be returned, duly completed, to the Registered Office of the Company not later than forty eight hours before the commencement of the meeting. Proxy holders shall carry a valid identity proof at the time of attending the meeting. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- (c) Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant resolution or authorisation of the Board of Directors/governing body, as applicable, authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- (d) Brief resume of Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairpersonships of Board Committees, their shareholding and relationship between directors inter-se, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) are provided in the Corporate Governance Report forming part of the Annual Report.
- (e) Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed.
- (f) The Notice of the meeting is being sent to all the Members, whose names appeared in the Register of Members as on August 18, 2017. The Notice of the Meeting is also posted on the website of the Company [www.rattanindia.com](http://www.rattanindia.com).
- (g) Members holding shares in physical form are requested to notify change in address and bank mandate, bank particulars, if any, under their signatures to Karvy Computershare Private Limited, Karvy Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad – 500 032, the Registrar and Share Transfer Agent (RTA), quoting folio Nos.. Members holding shares in electronic form may update such details with their Depository Participants.
- (h) The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional. The Company has appointed Karvy Computershare Private Limited (“Karvy”) for facilitating e-voting to enable the Members to cast their votes electronically. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (i) The e-voting period commences on Saturday, the 16th day of September, 2017 at 10.00 A.M. and ends on Monday, the 18th day of September, 2017 at 5.00 P.M. During the period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being, Tuesday the 12th day of September, 2017, may cast their vote by electronic means in the manner and process set out herein below. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, Members who have cast their vote electronically shall not vote by way of poll, if held at the Meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility, they shall be provided with ballot papers before the commencement of the meeting.
- (j) Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- (k) In case of any query pertaining to e-voting, please visit Help & FAQ’s section of <https://evoting.karvy.com>.
- (l) The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date being Tuesday, the 12th of September 2017.

## Notice (contd.)

- (m) The Company has appointed Mr. Sanjay Khandelwal of M/s. S. Khandelwal & Co, Practicing Company Secretary, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- (n) The procedure and instructions for e-voting are as follows:
- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'.
  - ii) Enter the login credentials (i.e.- user-id & password) mentioned on the Notice. Your Folio/DP Client ID will be your User-ID.

User – ID	For Members holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Electronic Voting Event Number (EVEN) followed by Folio Number registered with the company
Password	Your Unique password is printed on the AGM Notice / forwarded through the electronic notice via email.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact on toll free No. **1-800-34-54-001** for any further clarifications.
- iv) Members can cast their vote online from September 16, 2017 at 10:00 A.M. to September 18, 2017 at 5:00 P.M.
- v) After entering these details appropriately, click on "LOGIN".
- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through **Karvy Computershare Private Limited e-Voting platform**. System will prompt you to change your password and update any contact details like mobile no., email ID, etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e. - '**Company Name**'.
- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your existing login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not want to cast, select 'ABSTAIN'.
- xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate/FIs/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to sanjay918@gmail.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name\_ Event no."
- xiv) Any person who has become the Member of the Company after the dispatch of AGM Notice but on or before the cut- off date i.e. September 12, 2017, may write to Karvy on the email id: evoting@karvy.com or contact Ms. C Shobha Anand at Contact No. 022-67162222, at (Unit: RattanIndia Power Limited) Karvy Computershare Private Limited, Karvy

Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad – 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow the steps mentioned above, to cast the vote.

- (o) The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 hours of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (p) The Chairman, on receipt of the Scrutinizer's Report, shall declare the results of the voting forthwith and the results declared along with the Scrutinizer's Report, shall be placed on the Company's website [www.rattanindia.com](http://www.rattanindia.com) and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to Exchanges.
- (q) The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by Companies through electronic mode. We propose to send all future communications, in electronic mode to the email address provided by you. **So, shareholders whose email address is not registered with us are requested to please get their email address registered with us, so that your Company can contribute to the safety of environment.**

### EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the businesses mentioned at Item Nos. 5 to 7 of the accompanying Notice dated August 23, 2017.

#### Item No. 5

The business of the Company is essentially capital intensive in nature making it essentially important for the Company to remain supplied with sufficient quantum of funds at all times.

While the 1350 MW Phase - 1 Amravati Thermal Power Project has become fully operational, the headwinds in the Thermal Power sector in the country have made revenue generation and growth extremely difficult necessitating the exploration by the Power generators, of resources other than mere operational revenues, for future business growth.

Towards this end the Company intends to tap potential lenders, including, banks, financial institutions and non-banking finance companies, Indian or Foreign, including Foreign Institutions, Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, Individuals or otherwise, for raising funds therefrom by way of issuance of non-convertible debentures/bonds, on a private placement basis, in accordance with the provision of applicable laws.

It may be noted that the quantum of funds raised shall be within the borrowing limits approved by the shareholders in terms of Section 180(1) (c) of the Companies Act, 2013.

Pricing of the non-convertible debentures/ bonds would depend upon the fund requirements of the Company at the relevant point of time and the cost at which the debentures/bonds can be issued, in accordance with the provision of applicable laws.

In terms of Sections 42 and 71 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, the issuance of debentures or bonds as aforesaid requires prior approval of the shareholders by way of special resolution.

Accordingly, approval of the members in terms the resolution set out at item no. 5 of the notice is sought.

None of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, in the said resolution.

#### Item No. 6

Mr. Jayant Shriniwas Kawale (DIN:00076038) was inducted on the Board of Directors of the Company as an additional director with effect from October 1, 2014, in the meeting of the Board held on September 30, 2014. In the same meeting he was subsequently appointed as the Managing Director of the Company for a period of five years with effect from October 1, 2014, at the following terms and conditions:

Basic salary: ₹ 18,83,000/- per month; House Rent Allowance (HRA): ₹ 9,41,500/- per month; Perquisites and Allowances (other than HRA): ₹ 4,08,833/- per month.

Annual Increment: as per the rules of the Company.

Annual leaves and gratuity: as per the standard rules of the Company.

Other terms and conditions: as per Company Rules.

So, however, that in the event of inadequacy or absence of profits in any financial year, during his tenure, the remuneration paid to him shall be commensurate with the limits stipulated in Paragraph A to Section II Part II of Schedule V to the Companies Act, 2013 (the "Permissible Remuneration").

Subsequently since the 1350 MW Phase-I Amravati Thermal Power Plant (Amravati Thermal Power Plant) had become fully operational and the need of the hour at the relevant point of time was to ensure expeditious development and commissioning of the 1350 MW Phase-I Nasik Thermal Power Plant, which was being developed by RattanIndia Nasik Power Limited (RNPL), a wholly owned subsidiary of the Company, it was considered prudent by the Board of Directors to utilize the knowledge, expertise, experience and skill sets of Mr. Kawale partially for the Nasik Thermal Power Plant as well and accordingly it was decided by the Board to partially use his services for RNPL as an employee thereof, without being on its board of directors.

You would therefore recall that in the 8th annual general meeting of the Company held on September 30, 2015, the shareholders accorded their approval by way of a resolution in terms of Section 188 of the Companies Act, 2013, to the said appointment of Mr. Kawale as an employee of RNPL, a wholly owned subsidiary of the Company, thereby coming to hold a place of profit in it. It was also decided to consequently vary the terms of his appointment and remuneration in the Company so that he would draw the following remuneration from the two companies:

A. Varied terms of remuneration as the Managing Director of the Company:

Basic salary: ₹ 11,93,000/- per month; House Rent Allowance (HRA): ₹ 5,96,500/- per month; Perquisites and Allowances (other than House Rent Allowance): ₹ 2,93,833/- per month.



Annual Increment: as per the rules of the Company

Annual leaves and gratuity: as per the standard rules of the Company.

Other terms and conditions: as per Company Rules.

So, however, that in the event of inadequacy or absence of profits in any financial year, the salary payable would be the Permissible Remuneration.

**B. Terms of remuneration as an employee of RattanIndia Nasik Power Limited, without being on its Board.**

Basic salary: ₹ 6,90,000/- per month; House Rent Allowance (HRA): ₹ 3,45,000/- per month; Perquisites and Allowances (Other than HRA): ₹ 1,15,000/- per month.

Annual Increment: as per the rules of the Company.

Annual leaves and gratuity: as per the standard rules of the Company.

Other terms and conditions: as per Company Rules.

It would be pertinent to mention here that the approval of shareholders to the payment of Permissible Remuneration to Mr. Jayant Kawale was to be valid for a period of three years, which expire on September 30, 2017 and accordingly the Company was required to approach the shareholders afresh for continuance of the payment of Permissible Remuneration to him for the financial years 2017-2018 and 2018-2019 ( for the remaining period of two years of his tenure).

In the month of September 2016, the Ministry of Corporate Affairs (in a revival of its earlier notification dated July 14, 2011) issued a notification dated September 12, 2016 ("**Notification**") which provides to the effect that in the case of professionals, a term defined in the said notification, a company may remunerate its managerial personnel on terms considered appropriate by it, notwithstanding the limits laid down under Paragraph A to Section II of Part II to the Schedule V to the Companies Act, 2013 and that the same would not require the approval of the Central Government, provided that the conditions laid down in the amended Schedule V as set out in the Notification, are satisfied by the concerned company.

With the commissioning of the Nasik Project, the purpose of partially utilizing the services of Mr. Kawale for the said project has been accomplished and with seasoned professionals now having been put in charge of the said project, your directors are of the opinion that he should now whole heartedly concentrate on making the 1350 MW Phase-I Amravati project of the Company a success and that his services should therefore now be utilized entirely for the Company.

Accordingly it is proposed to effect a variation in the terms of appointment and remuneration of Mr. Jayant Kawale so that he ceases to be an employee of RNPL and draws the following remuneration from the Company:

Basic Salary: ₹ 12,29,111/- per month; House Rent Allowance: ₹ 6,14,555/- per month; Perquisites, other allowances and PF: ₹ 3,11,889/- per month; for the remaining tenure of his term of appointment.

The Company satisfies all other conditions as laid down in the amended Schedule V to the Companies Act, 2013, which would permit the payment of aforesaid remuneration to Mr. Jayant Kawale from the Company, in terms of the Notification and proposes to procure the approval of the shareholders by way of a special resolution, before such remuneration starts getting paid to Mr. Kawale from the Company.

In the above context, the following information may be noted:

**A. General Information**

1. **Nature of Industry:** The electric power industry is into the generation, transmission, distribution and sale of electric power.
2. **Date or expected date of commencement of commercial production:**  
The Amravati Thermal Power Plant of the Company has already been generating and supplying electricity to Maharashtra State Electricity Development Corporation Limited since the year 2015.
3. **Financial indicators:** Set out in detail in the financial statements which form part of the annual report sent to the members.
4. **Foreign investments or collaborations if any:** There is no foreign direct investment or collaboration

**B. Information about the appointee:**

Mr. Kawale, a post graduate from JNU and a diploma holder in Public Administration from Ecole Nationale d' Administration, Paris, belonged to the 1981 batch of the Indian Administrative Service, Maharashtra cadre and had 13 years of leadership experience in the power sector. The Board was further informed that Mr. Kawale had in the past headed the Maharashtra State Electricity Board, then the largest vertically integrated utility in the country, with exposure to generation, transmission and distribution, and had also served as the Secretary Energy in Government of Maharashtra and as Joint Secretary, Ministry of Power, Government of India and that prior to joining the Company, Mr. Kawale was working with Jindal Power Limited as its Managing Director.



## Notice (contd.)

The remuneration received by Mr. Kawale during his employment with Jindal Power Limited was ₹ 2,88,00,000/- (Rupees Two Crore Eighty Eight Lakhs) per annum.

Mr. Kawale's stints in Government in various functional fields both at State and Central Government levels as well as in Public Sector Undertakings and his expertise and specialized professional knowledge in the power Sector would be immensely beneficial to the Company as also the other project subsidiaries of the Company.

The details of his remuneration have already been provided in the earlier part of this explanatory statement.

The remuneration fixed for him is commensurate with the qualifications and vast experience in the power sector, which Mr. Kawale has behind him and since the responsibility of managing the 2700 MW Amravati Power Project in entirety has primarily been placed on him, the quantum of remuneration fixed, is justified.

Further, the said remuneration has been fixed in a manner which enables the Company to strike a balance between the Industry standards and the size of the Company and revenue and profitability projections for the period ahead.

Apart from receiving the remuneration for the services rendered by him to the Company as its Managing Director, Mr. Kawale does not have any pecuniary relationship with the Company.

### C. Other information

The market for sale of electricity in the Country is highly competitive primarily for the reasons that while from the government established electricity companies have a dominant presence in the power sector, the private players have to compete for the available market share with each other and the established government players.

The headwinds in the thermal power sector, especially in the last few financial years, have been fairly strong and this has adversely impacted all the power generation companies, especially those in the private sector.

However of late the government, in recognition of the concerns of the thermal power sector has initiated several measures for improving the health of this core GDP sector and the situation is bound to improve soon.

Furthermore, the Company on its own, is also taking several measures to reduce the operational costs and improve the revenue stream and these measures are also expected to bear fruit in the near future.

All of this would mean a vastly improved financial position and profitability for the Company.

Accordingly the approval of the shareholders by way of a special resolution is sought in this regard, in terms of the resolution set out at item no. 6 of this notice.

Except Mr. Jayant Shriniwas Kawale, none of the Directors or Key Managerial Persons of the Company or their relatives, is in any way concerned or interested, in the said resolution.

### Item no. 7

The Board of Directors in its meeting held on September 14, 2016 had on the recommendations of the Audit Committee of the Company, appointed M/s Nisha Vats & Co, Cost Accountants, as the Cost Auditors for conducting the audit of cost records of the Company for the accounting year ended March 31, 2017, at a remuneration of ₹ 25,000/- (Rupees Twenty Five Thousand) as recommended by the Audit Committee.

In terms of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 the remuneration of cost auditors appointed by a company, as fixed by its board of directors, upon recommendations of the audit committee of such board, is subsequently required to be ratified by the shareholders of the company concerned.

Accordingly the resolution set out at item no. 7 of the notice is recommended for approval of the members.

None of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested in the said resolution.

By Order of the Board of Directors  
For **RattanIndia Power Limited**

Sd/-

**Gaurav Toshkhani**  
Company Secretary

Place: New Delhi

Date: August 23, 2017

### Registered Office:

5th Floor, Tower B, Worldmark 1, Aerocity,  
New Delhi - 110 037

CIN: L40102DL2007PLC169082

Email: ir@rattanindia.com



**RattanIndia Power Limited**

(formerly Indiabulls Power Limited.)

**Registered Office:** 5<sup>th</sup> Floor, Tower B, Worldmark 1, Aerocity, New Delhi – 110 037

CIN: L40102DL2007PLC169082

Email: ir@rattanindia.com, Tel: 011-66612666, Fax: 011-66612777, Website:www.rattanindia.com

**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: L40102DL2007PLC169082

Name of the Company: RATTANINDIA POWER LIMITED

Registered Office: 5<sup>th</sup> Floor, Tower B, Worldmark 1, Aerocity, New Delhi – 110 037

Website:www.rattanindia.com

Name of the Member (s): \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Folio No. / DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

I / We, being the member(s) of \_\_\_\_\_ Equity Shares of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him / her \_\_\_\_\_

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him / her \_\_\_\_\_

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Tenth Annual General Meeting of the Company, to be held on Tuesday, the 19th day of September, 2017 at 10:00 A.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

RESOLUTION NO.	RESOLUTIONS
	<b>ORDINARY BUSINESS</b>
1	Adoption of audited Balance Sheet as at March 31, 2017, Statement of Profit and Loss for the year ended on that date (standalone and consolidated) and the Reports of the Board of Directors and Auditors thereon.
2	Re-appointment of Mrs. Anjali Nashier (DIN: 01942221) as a Director, who is liable to retire by rotation.
3	Re-appointment of Mr. Jayant Shriniwas Kawale (DIN: 00076038) as a Director, who is liable to retire by rotation.
4	Ratification of appointment of Messers Walker Chandiok & Co LLP, Chartered Accountants, as the Statutory Auditors of the Company.
	<b>SPECIAL BUSINESS</b>
5	Issuance of debentures/ bonds on a private placement basis.
6	Variation in terms of appointment of Mr. Jayant Shriniwas Kawale, Managing Director.
7	Approval of remuneration paid to the Cost Auditor.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_



**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.**



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### ATTENDANCE SLIP

Folio No.\* \_\_\_\_\_

No. of Shares \_\_\_\_\_

DP ID \_\_\_\_\_

Client ID \_\_\_\_\_

*Members or their Proxies are requested to present this Slip in accordance with the Specimen Signatures registered with the Company, at the entrance of the Meeting Hall, for admission.*

Name of the attending Member / Proxy \_\_\_\_\_  
(in BLOCK LETTERS)

I hereby record my presence at the Tenth Annual General Meeting of the Company held on Tuesday, the 19th day of September, 2017 at 10:00 A.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037.

\_\_\_\_\_  
Member's Signatures

\_\_\_\_\_  
Proxy's Signatures

\*Applicable for Members holding shares in Physical form.

## Route Map - Venue of AGM

