RattanIndia

**RTNPOWER** **September 7, 2018**

**National Stock Exchange of India Limited,**
**Exchange Plaza, Bandra Kurla Complex,**
**Bandra (East),**
**MUMBAI-400 051**

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

Dear Sir,

In continuance to the letter dated August 31, 2018, Notice for convening Eleventh Annual General Meeting (AGM) of the shareholders of RattanIndia Power Limited ("the Company") on Friday, September 28, 2018 at 10:00 A.M. at Centaur Hotel, IGI Airport, Delhi - Gurgaon Road, New Delhi - 110037, 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 Limited.)

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

CIN: L40102DL2007PLC169082

Email: ir@rattanindia.com, Tel: 011-46611666, Fax: 011-46611777, Website:www.rattanindia.com

**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE ELEVENTH ANNUAL GENERAL MEETING of the members of **RATTANINDIA POWER LIMITED will be held on Friday, the 28th day of September, 2018 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, 2018, 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 Mr. Himanshu Mathur (DIN: 03077198), Whole Time Director, who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

**Item No. 3:**

**To consider and approve issuance of Non- Convertible/Optionally Convertible Debentures (including bonds of various types and classes) and Cumulative Redeemable Preference Share 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, 55, 62, 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 (Issuance of Capital and Disclosure Requirements) Regulations, 2009, 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 other statutes, amended from time to time, and subject to 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 or optionally convertible debentures including bonds of any type or class (hereinafter collectively referred to as '**Debentures**'), Cumulative Redeemable Preference Shares ('**CRPS**'), in one or more series/ tranches, by way of private placement or consequent to a scheme or arrangement for reduction/restructuring of the indebtedness of the Company pursuant to any resolution or settlement plan with the bank and institutional lenders or the lenders who may prospectively lend money to the Company, pursuant to such a settlement or resolution plan, so however that (a) as regards the issuance of Debentures, the quantum of issuance shall be 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 Power) Rules, 2014, and in case of an issuance pursuant to settlement or resolution plan, shall additionally be in accordance with such plan, while being within the overall borrowing limits and (b) in the case of CRPS the quantum of issuance shall be, in accordance with such resolution or settlement plan as aforementioned, 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 and/or those as may have been settled with the aforesaid lenders, pursuant to a resolution or settlement plan including without limitation, as to when the said Debentures or CRPS are to be issued, the consideration for the issue, mode of payment, coupon/dividend rate, redemption period, utilization of the issue proceeds and all other matters connected therewith or incidental thereto.

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

**Item No. 4:**

**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 to the Board of Directors of the Company (Board) and thereupon approved by the Board 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, 2018 and subsequently paid to them, be and is hereby approved."

**Item No. 5:**

**To appoint Mr. Yashish Dahiya as an Independent Director and in this regard, to pass the following resolution as an Ordinary Resolution.**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Yashish Dahiya (DIN: 00706336), be and is hereby appointed as an Independent Director of the Company, for a term of 5 (five) consecutive years, with effect from the date of this general meeting i.e. September 28, 2018.

**Item No. 6:**

**To consider and if thought fit, to pass the following resolution approving the appointment of Mrs. Namita as a director, liable to retire by rotation, by way of an Ordinary Resolution:**

**"RESOLVED THAT** Mrs. Namita (DIN: 08058824), who was appointed as an additional director on the Board of Directors of the Company on March 30, 2018 and holds office as such, upto the date of this Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013, be and is hereby appointed as a director of the Company, liable to retire by rotation".

**Item No. 7:**

**To consider and if thought fit, to pass the following resolution approving the re- appointment of Mr. Himanshu Mathur as the Whole-time Director of the Company at the remuneration and other the terms and conditions as earlier approved by the Board of Directors, by way of a Special Resolution.**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 read with Schedule V thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent be and is hereby accorded to the re-appointment by the Board of Directors, of Mr. Himanshu Mathur as the Whole-time Director of the Company for a period of three years with effect from July 8, 2018, on the existing terms and conditions of his appointment including remuneration as set out in the explanatory statement to the notice convening the annual general meeting, of which this resolution forms a part, including the term that in the event of inadequacy or absence of profits in any financial year, during his tenure, the remuneration payable to him shall be in accordance with the limits applicable to Company in terms of Section II of Part II of the Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** approval accorded by the members, to his appointment as Director of the Company liable to retire by rotation, shall be deemed to be in conjunction with this approval.

**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 or increase the remuneration specified in the explanatory statement to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 read with the Schedule V thereto.

**8. To consider and if thought fit, to pass the following resolution approving the borrowing by the Company from RattanIndia Infrastructure Limited, by way of an Ordinary Resolution.**

**"RESOLVED THAT** pursuant the applicable provisions if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as also the relevant regulations of the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other relevant statutes if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Memorandum and Articles of Association of the Company, consent be and is hereby accorded to the Company for procuring financial assistance of up to INR 1000,00,00,000/- (Rupees One Thousand Crore) from RattanIndia Infrastructure Limited (RIL), in one or more tranches, on the terms and conditions set out in the explanatory statement to the notice convening the annual general meeting (**Financing Conditions**), whereat this resolution is being passed, for meeting the working and operational capital requirements of its 1350 MW Phase-I Amravati Thermal Power Plant (Amravati Thermal Power Project).

**RESOLVED FURTHER THAT** consent be and is hereby also accorded to the Company for procuring indirect loans from RIL by way of RIL extending guarantees or providing securities in connection with loans made or to be made to the Company by a third party including any bank or financial institution, as also for transactions of the past, if any, which could be construed as indirect loans to the Company, from RIL.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to negotiate, finalize and settle the arrangement in terms of the Financing Conditions, subject to such modifications thereto if any, as may be required in the best interests of the Company and to execute all such agreements, deeds, documents, instruments, writings, undertakings, amendments, assurances, notices, receipts etc. as may be required for giving effect to the aforesaid financing arrangement and to do such other acts, deeds and things as may be deemed necessary or expedient in this connection."

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

Sd/-
**Gaurav Toshkhani**
**Company Secretary**

Place: New Delhi
Date: August 31, 2018

**Registered Office:**
5th Floor, Tower B, Worldmark 1, Aerocity,
New Delhi - 110 037
CIN: L40102DL2007PLC169082
Email: ir@rattanindia.com
Phone No: 011 - 46611666

**NOTES:**

(a) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 24th day of September, 2018 to Friday, 28th day of September, 2018 (both days inclusive), for the purpose this annual general meeting of the Company.

(b) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS AGM 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, such a proxy shall not act as a proxy for any other shareholder.

(c) Bodies Corporate 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/authorisation, passed by their boards of directors/governing bodies, as the case may be, authorizing the representative(s) named therein to attend and vote on their behalf at the Meeting, the specimen signature of such representative(s) being duly attested in the relevant resolution/authorisation.

(d) Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to fill in their client ID and DP ID and those who hold shares in physical form are requested to fill in their Folio Number in the attendance slip for attending the Meeting. The Proxies/Authorised Representatives should fill in similar details in respect of the shares represented by them.

(e) During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days notice of the intention to do so, has in writing, been given to the Company. All documents referred to in the Notice and the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company, on all working days of the Company between 11:00 A.M. and 1:00 P.M., upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.

(f) Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and their memberships / chairpersonships of various Board Committees, their shareholding in the Company, if any and the relationship between directors inter-se, a requirement stipulated under Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**SEBI Listing Regulations**), are provided in the Corporate Governance Report forming part of the Annual Report.

(g) 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 to the notice.

(h) Electronic copy of the Notice of 11th Annual General Meeting (AGM) of the Company and the Annual Report for FY 2017-18, are being sent to all the Members whose e-mail IDs are registered with the Company/ Depository Participant(s) for correspondence purposes, unless any member has requested for a hard copy of the same. For members who have not registered their e-mail IDs, physical copy of the said Notice and Annual Report inter-alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form are being sent through the permitted mode(s). The said Notice and the Annual Report are being sent to all the Members, whose names appeared in the Register of Members as on August 24, 2018, and to Directors and the Statutory and Secretarial Auditors' of the Company and other persons or entities , if any, entitled to receive the same, through permitted modes of dispatch. Members may note that said Notice and the Annual Report for FY 2017-18 are also posted on the website of the Company http://www.rattanindia.com

(i) Members holding shares in physical form are requested to notify change in their address, 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 their folio Nos. Members holding shares in electronic form may update such details with their Depository Participants.

(j) The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide remote e-voting facility for voting by electronic means, in compliance with the provisions of Section 108 of the Companies

Act, 2013 read with 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 remote e-voting facility is being offered, as an alternate, to all the 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.

(k) The e-voting period commences on Tuesday, the 25th day of September, 2018 at 10.00 A.M. and ends on Thursday, the 27th day of September, 2018 at 5.00 P.M. During the period, the Members of the Company, as on the cut-off date being, Friday the 21st day of September, 2018, holding shares in physical form or in dematerialized form, 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 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, shall be provided with ballot papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only

(l) In case of any query pertaining to e-voting, please visit Help & FAQ's section of **https://evoting.karvy.com**.

(m) 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 Friday, the 21st day of September 2018.

(n) 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.

(o) 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:-<br>a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID<br>b) For CDSL:- 16 digits beneficiary ID<br>For Members holding shares in Physical Form:-<br>• 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 25, 2018 at 10:00 A.M. to September 27, 2018 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 voting 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/FIIs/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 21, 2018, may write to Karvy on the email id: evoting@karvy.com or contact Ms. C Shobha Anand at Contact No. 040-67162222, 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.

(p) The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and 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.

(q) 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 and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to Exchanges.

(r) 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**.

(s) The Route Map showing directions to reach the venue of the AGM is enclosed.

(t) Any query relating to financial statements must be sent to the Company's Registered Office at least seven days before the date of meeting.

(u) The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, with a view to protect the interest of the shareholders, has mandated the submission of Permanent Account Number (PAN) details and Bank Mandate particulars by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit such details to the Registrar and Transfer Agent.

(v) SEBI has decided that securities of listed companies can be transferred only in dematerialised form, from December 5, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form, before the said date.

**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. 3 to 8 of the accompanying Notice dated August 31, 2018.

**Item No. 3**

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 of sources other than mere operational revenues, for 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 Financial Institutions/Institutional Investors, Non-Resident Indians or foreign individuals, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, for raising funds therefrom by way of issuance of non-convertible debentures/bonds, on a private placement basis.

Additionally, the Company is in negotiations for reduction/restructuring of its bank and institutional loans, pursuant to which resolution/settlement plan could be arrived at requiring the company to issue any non-convertible/optionally convertible debentures (hereinafter collectively known as '**Debentures**') or Cumulative Redeemable Preference shares, to the lending entities, which could also include any prospective lenders who would lend money to the Company, pursuant to such a settlement or resolution plan.

It may be noted that (a) as regards the issuance of Debentures, the quantum of issuance shall be 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 Power) Rules, 2014, and in case of an issuance pursuant to settlement or resolution plan, shall additionally be in accordance with such a plan, while being within the overall borrowing limits and (b) in the case of CRPS the quantum of issuance shall be, in accordance with the resolution or settlement plan.

Pricing of the Debentures or Cumulative Redeemable Preference Shares (CRPS), the coupon rate/rate of dividend (as the case may be) and other terms of issue, would depend upon the fund requirements of the Company at the relevant point of time and the terms of the resolution or settlement plan (where applicable).

In terms of Sections 42, 55, 62, 71 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, the issuance of Debentures or CRPS 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. 3 of the notice is sought.

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

**Item No. 4**

The Board of Directors in its meeting held on August 23, 2017, 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, 2018, at a remuneration of ₹ 25000/- (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. 4 of the notice is recommended for approval of the members.

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

**Item No. 5**

In accordance with the provisions of Section 149 of the Companies Act, 2013 **(Act)** read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Yashish Dahiya (DIN: 00706336), be appointed as an Independent Director on the Board of the Company. The appointment of Mr. Yashish Dahiya, shall be effective upon approval by the members in the Meeting. Mr. Yashish Dahiya is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. Yashish Dahiya that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Yashish Dahiya fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Yashish Dahiya is independent of the Management and possesses appropriate skills, experience and knowledge and his re-appointment is strongly merited by his performance record as revealed by his past Performance Evaluation reports. Details of Mr. Yashish Dahiya are provided in the Corporate Governance report, which forms a part of the Annual Report for the financial year 2017-18. A copy of draft letter of appointment of Mr. Yashish Dahiya setting out the terms and conditions of appointment is available for inspection by the members at the Registered Office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the resolution set out at Item No. 5 of the Notice.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board therefore recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

**Item No. 6**

Mrs. Namita (DIN: 08058824) aged 32 years, is a young and dynamic Management and Law graduate with rich experience in the field of Human Resource Development in various industrial sectors such as power, cement, mining etc.

Mrs. Namita was appointed as an Additional Director of the Company at the Board Meeting held on March 30, 2018. In terms of Section 161 of the Companies Act, 2013, she holds office upto the date of Annual General Meeting (AGM) of the Company.

The Company has received Notice in writing under Section 160 of the Companies Act, 2013, from her, offering her candidature for the office of a director of the Company.

Mrs. Namita is an experienced professional and her induction on the Board will be highly beneficial to the Company and therefore her appointment as a director is recommended for the consent of the members in terms of the Ordinary Resolution set out at item no. 6 of the notice.

Mrs. Namita is not related to any other director on the board and she does not hold any shares in the Company.

The profile of Mrs. Namita has been reproduced in the Corporate Governance Report which additionally includes a mention of details of her directorships, membership/chaipersonship in various Board committees in various companies.

Except the proposed appointee, none of the Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested, in the passing of this Resolution.

**Item No. 7**

Mr. Himanshu Mathur (DIN :03077198) was originally inducted on the Board of Directors (Board) of the Company as a Whole-time Director, for a period of three years with effect from July 8, 2015 in the meeting of the Board held on such date on the following terms and conditions, the said appointment and remuneration having subsequently been approved by the members of the Company in the Annual General Meeting of the Company held on September 30, 2015:

Basic salary: ₹ 3,78,787/- per month; House Rent Allowance (HRA): ₹ 1,89,393/- per month; Allowances (Other than HRA): ₹ 1,89,393/- per month; Retention Bonus: ₹ 9,09,120 payable annually.

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 would be in accordance with Section II of Part II of the Schedule V to the Companies Act, 2013.

The said appointment and remuneration had earlier been approved by and recommended to the Board by the Nomination and Remuneration Committee of the thereof.

Thus the three year tenure of Mr. Himanshu Mathur came to an end on July 7, 2018. However since Mr. Himanshu Mathur has been rendering very valuable services to the Company and his continued association with the Company is vital, post the receipt of recommendations of the Nomination and Remuneration Committee, which had earlier approved the re-appointment, the Board of Directors in its meeting held on May 18, 2018, re-appointed him as the Whole-time Director of the Company for a further period of three years from the date of expiry of his initial tenure meaning thereby that he shall continue as a Whole-time director of the Company till July 7, 2021, on the existing terms and conditions of appointment including remuneration ( as increased by the annual increments, from time-to-time as per the Company rules), or any variations made thereto by the Board of Directors.

In terms of the provisions of Sections 196,197, 203 of the Companies Act, 2013 read with Schedule V to the Act, approval of the members is required to the re-appointment by the Board of Directors of Mr. Himanshu Mathur as a Whole-time Director of the Company for a period of three years with effect from July 8, 2018, and the remuneration fixed by the Board payable paid / to be paid to him in such capacity, as indicated in the foregoing paragraphs.

Accordingly approval of members by way of the special resolution set out at item no.7 is sought.

In this respect the following additional information may also be taken note of :

**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:** All five units of 1350 MW Phase-I Amravati Thermal Power Plant, have been into commercial operation since the year 2014-15. The commercial production had commenced on March 13, 2015.

3. **Financial indicators:** set out in detail in the financial statements which form part of the annual report being sent to the members.

4. **Foreign investments or collaborations if any:** Presently there are no foreign collaborations in the Company. However one of the investors with which the company had a shareholder agreement in the past, continues to hold a sizeable chunk of its initial investment, in the Company. Similarly various foreign portfolio investors being foreign institutional investors and QIBs have acquired shares of the Company from time to time, from the secondary market. Additionally some of the foreign entities to whom shares of the Company had been issued and allotted pursuant to a court approved scheme of arrangement, in the year 2012, continue to hold a substantial part of the shares so issued, in the Company.

   All such investments /shareholdings are reflected in the shareholding pattern set out in the Report on Corporate Governance and also in the “Extract of Annual Return” which forms a part of the Board’s Report.

**B. Information about the appointee:**

Mr. Himanshu Mathur is a 1988 batch Mining Engineering graduate from MBM Engineering College, Jodhpur Rajasthan with over 28 years of diversified experience in a range of fields from Mining to Power. Post graduation, his initial years, were spent in Hindustan Copper Ltd (A Government of India Enterprise) in the field of material handling and mining at middle level managerial position. Subsequently Mr. Mathur worked for nearly thirteen years in Siemens –AG since 1998, as Project Manager in the field of and Design & Engineering of thermal and combined cycle power plants and Renovation & Modernization of coal based power plants in India and abroad.

Mr. Mathur joined the Company in April, 2010 and worked in various capacities with varied responsibilities all carried out to perfection. In recognition of his knowledge, experience, sense of dedication towards his responsibilities and his ability to effectively handle pressure situations coupled with his project management skills, he was inducted on the Board of Directors of the Company as an Executive Director, with effect from July 8, 2015.

During his stint as the Whole-time Director of the Company he has through a focused use of his work knowledge and experience, been instrumental in ensuring continued operations in the 1350 MW Phase-I Power Plant of the Company and it is felt that his continued association with the Company is essentially important.

His remuneration is what has been set out in the explanatory statement to item no. 7 above as modified by the increase in the various components owing to annual increments as per the Company rules, since the date of his initial appointment on July 8. 2015. The said remuneration is not exactly commensurate with the level and strategic importance of the responsibilities assigned to him and therefore a shade below the industry standards. However the given the current financial position of the Company, it is not possible for the Company to pay him a higher remuneration, a fact well understood and appreciated by Mr. Mathur.

Other than drawing remuneration (which also includes stock options) for his services as an employee, Mr. Himanshu Mathur does not have any pecuniary relationship with the Company and has no such relationship with any director or key managerial personnel of the Company

**C. Other information**

The market for sale of electricity in the Country is highly competitive, primarily for the reasons that while 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.

What has further heavily impacted the private players in the power sector and obviously the Company as well is the fact that the Industry by its very nature is capital intensive demanding huge capital outlays into development and operation of power plants.

Like other power generators therefore, the Company too has had to depend upon various lenders in the shape of banks and financial institutions, to cater to a substantial chunk of its demand for capital. It would be pertinent to mention here that what has contributed to the continued dependence on such lenders and in fact accentuated such dependence are the fairly low revenues consequent to poor off take of generated power by Maharashtra State Electricity Development Corporation Limited (MSEDCL) inspite of almost 100% plant availability all through.

The low revenues coupled with the ever increasing costs, majorly including the interest payments on the borrowings from banks and financial institutions, has therefore had a severe impact on the profit earning ability of the Company resulting in losses.

However a surge in the demand from MSEDCL in the recent past has ensured continued operations in the plant either at full or partial capacity and the situation is expected to continue in future as well, meaning thereby a significant improvement in the revenue line. Furthermore the Company is also in negotiations with the aforesaid lenders to arrive at a viable resolution plan for debt reduction. All of this is expected to see the Company earning profits in the near future.

It would also be pertinent to mention here that (a) Mr. Himanshu Mathur is a Professional within the meaning of the term as it has been defined in the notification no. S.O.2922 (E) dated September 12, 2016 and (b) Payment of aforementioned remuneration to him, has the approval of the banks and financial institutions who have financed the Amravati Thermal Power Project.

Except Mr. Himanshu Mathur, none of the Directors or Key Managerial Persons of the Company or their relatives are in any way concerned or interested, in the said resolution.

**Item No. 8**

The Company has approached RattanIndia Infrastructure Limited (RIL) with a request for a financial assistance of upto INR 1000,00,00,000/- (Rupees One Thousand Crore) for meeting its working and operational capital requirements for its 1350 MW Phase-I Amravati Thermal Power Plant (Amravati Thermal Power Project).

Additionally since the Company could also have to procure guarantees or provide security for loans made /to be made by a third party (including banks or financial institutions) to the Company, it has also requested RIL for an indirect financial assistance in the form of such guarantee(s) or security(ies). Further ratification is also sought for past transactions of the like nature if any, between the two companies, which could be construed as such.

The major terms on which the direct financial assistance is sought, are as under:

**Amount:** Up to INR 1000,00,00,000/- (Rupees One Thousand Crore), in one or more tranches.

**Period of repayment:** One year. However upon such expiry it shall be renewable for such further periods and on such terms as may be mutually agreed upon between the two parties.

**Rate of interest:** 9 % subject to the condition that rate of interest shall at no point of time be more that the rate of interest payable by the Company in respect of its term and working capital loans from the consortium of banks and institutional lenders which has financed the Amravati Thermal Power Project (**the 'Project Loans'**), or that stipulated by other lender(s), if any brought in pursuant to any restructuring or refinancing arrangements for the Project Loans, in the future (**the 'Lenders Rate of Interest'**) and in the event of any downward revision in the Lenders Rate of Interest, the rate of interest for the financial assistance from RIL, shall stand reduced accordingly so as to restore parity.

**Nature of Security:** Unsecured

The members would appreciate that the raising of loans from an external entity in the present day economic scenario, is extremely difficult and could entail exorbitant terms as to the rate of interest and conditions of repayment including those as to extension of guarantees or provision of securities, for the borrowings to the lenders.

The members would also appreciate that the RIL represents a major business interest for the Company by virtue of its being one of the Promoters and the single largest shareholder thereof.

It is therefore commercially as well as operationally prudent for both the entities to stand by each other so that any impediments to the operation of the Amravati Thermal Power Project, can be removed to the extent possible.

Since the transaction could have connotations of being a related party transaction, consent of the members by way of an Ordinary resolution is sought in terms of the resolution to such effect set out at item no. 8 of the notice.

None of the Directors or Key Managerial Persons of the Company or their relatives are 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 31, 2018

**Registered Office:**
5th Floor, Tower B, Worldmark 1, Aerocity,
New Delhi - 110 037
CIN: L40102DL2007PLC169082
Email: ir@rattanindia.com
Phone No: 011 - 46611666

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# RattanIndia Power Limited

(formerly Indiabulls Power Limited.)
**Registered Office:** 5th Floor, Tower B, Worldmark 1, Aerocity, New Delhi – 110 037
CIN: L40102DL2007PLC169082
Email: ir@rattanindia.com, Tel: 011-46611666, Fax: 011-46611777, 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: 5th 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 face value ₹ 10/- each, 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 Eleventh Annual General Meeting of the Company, to be held on Friday, the 28th day of September, 2018 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 |
|---|---|
| | **ORDINARY BUSINESS** |
| 1 | Adoption of audited Balance Sheet as at March 31, 2018, 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 Mr. Himanshu Mathur (DIN: 03077198) as a Director, liable to retire by rotation. |
| | **SPECIAL BUSINESS** |
| 3 | Issuance of debentures/ bonds on a private placement basis. |
| 4 | Approval of remuneration paid to Cost Auditors. |
| 5 | Appointment Mr. Yashish Dahiya, as an Independent Director |
| 6 | Appointment Mrs. Namita as a Director, liable to retire by rotation |
| 7 | Approval to re-appointment of Mr. Himanshu Mathur, as a Whole-time Director of the Company by the Board of Directors. |
| 8 | Approval for borrowings from RattanIndia Infrastructure Limited. |

Signed this _____ day of _____, 2018

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____

Affix Revenue Stamp of ₹ 1/-

**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.**

# RattanIndia Power Limited

(formerly Indiabulls Power Limited.)
**Registered Office:** 5th Floor, Tower B, Worldmark 1, Aerocity, New Delhi – 110 037
CIN: L40102DL2007PLC169082

Email: ir@rattanindia.com, Tel: 011-46611666, Fax: 011-46611777, Website:www.rattanindia.com

**ATTENDANCE SLIP**

Eleventh Annual General Meeting being held on Friday, the 28th day of September 2018 at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037 at 10:00 A.M. (IST).

| | |
|---|---|
| **Folio No.* / DP ID Client ID No.** | |
| **Name of attending Member/ Proxy/ Authorised Representative** | |
| **Name of Joint Member(s), If any** | |
| **No. of Equity Shares held** | |

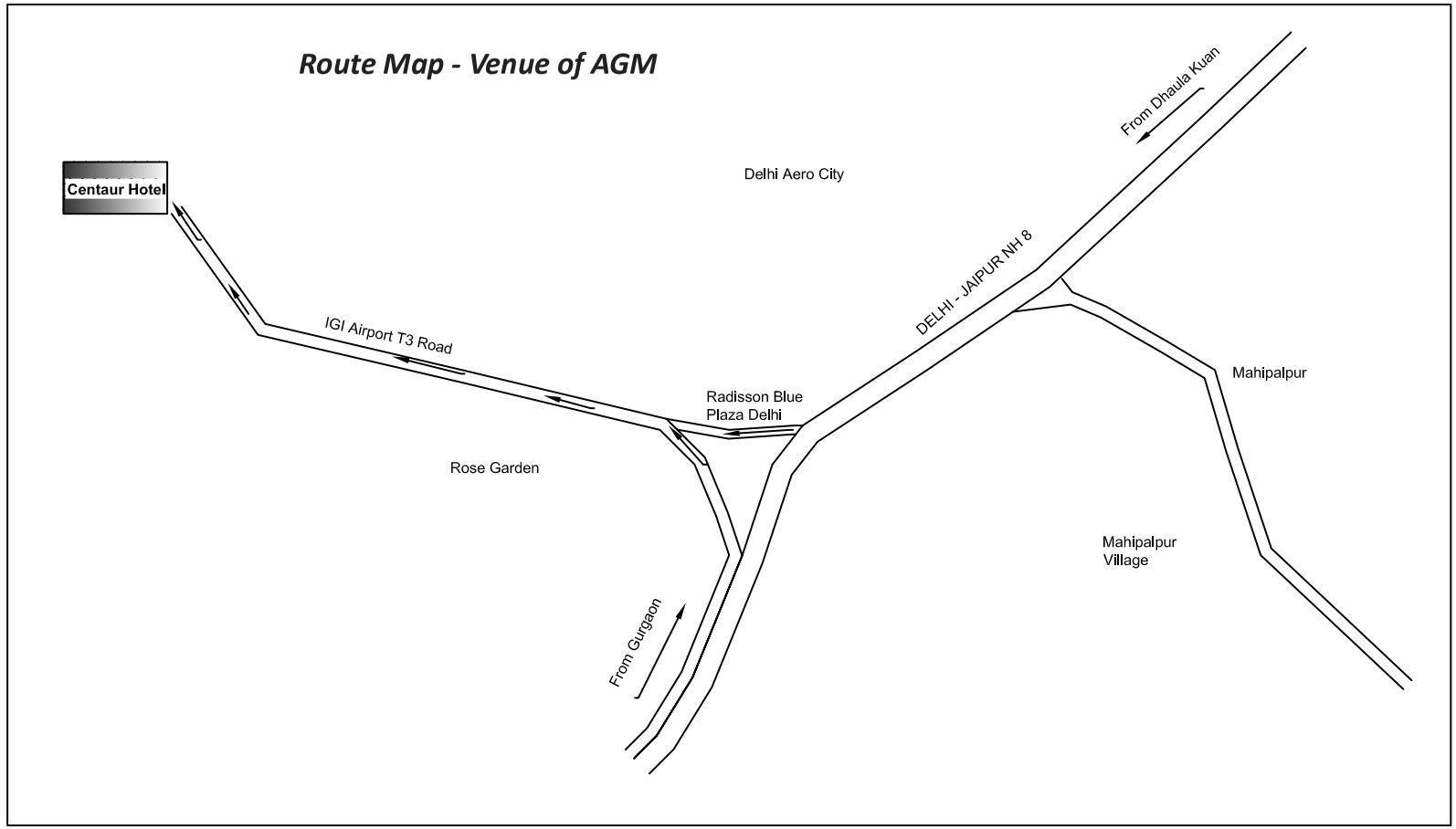
I/we certify that I/we am/are member(s)/proxy for the member(s) of the company.

I/we hereby record my/our presence at the Eleventh Annual General Meeting of the Company being held on Friday, the 28th day of September 2018 at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037 at 10:00 A.M. (IST).

_____ _____

Member's Signatures Proxy's Signatures

*Applicable for Members holding shares in Physical form.


Route Map - Venue of AGM
Centaur Hotel
Delhi Aero City
From Dhaula Kuan
IGI Airport T3 Road
DELHI - JAIPUR NH 8
Radisson Blue
Plaza Delhi
Mahipalpur
Rose Garden
Mahipalpur
Village
From Gurgaon