



BSES Rajdhani Power Limited

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New Delhi - 110 019, India.
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NOTICE OF 23rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of BSES Rajdhani Power Limited will be held on Tuesday, 3rd day of September, 2024 at 11:30 a.m. through video conferencing for transacting the following business:

ORDINARY BUSINESS:

- 23.1 To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon.
- 23.2 To appoint a Director in place of Shri Punit Narendra Garg (DIN: 00004407), who retires by rotation under the provisions of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 23.3 To ratify the remuneration payable to M/s Balwinder & Associates, Cost Accountants, appointed as Cost Auditors of the Company for the Financial Year 2024-25.

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of ₹ 3,15,000 (Rupees Three Lakh Fifteen Thousand Only) plus out of pocket expenses of ₹ 25,000 (Rupees Twenty Five Thousand Only) plus Goods and Services Tax (GST), as applicable for the Financial Year 2024-25 to be paid to M/s Balwinder & Associates, Cost Accountants (Firm Registration No. 000201), who has been appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the Financial Year 2024-25, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to the aforesaid resolution."

- 23.4 To appoint Shri Virendra Singh Verma as an Independent Director of the Company.

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



“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Virendra Singh Verma (DIN:07843461) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors with effect from August 01, 2024 pursuant to the provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who is qualified for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive year with effect from August 01, 2024.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be deemed necessary, proper, desirable or expedient in its absolute discretion for the purpose of giving effect to the aforesaid resolution.”

23.5 To re-appoint Shri Amal Sinha as an Executive Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 152, 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable provisions of law, the provisions of the Articles of Association of the Company and as per the terms and conditions of the agreement executed with him and based on the recommendation of the Nomination and Remuneration Committee of the Board, the approval of the Members be and is hereby accorded for re-appointment of Shri Amal Sinha (DIN: 07407776) as an Executive Director of the Company for a period of 2 (two) consecutive years w.e.f. July 01, 2024, liable to retire by rotation, on the terms and conditions including remuneration as set out in the statement annexed to the notice with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors, the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and / or remuneration payable to him during the tenure of his appointment subject to such increase being within the limits specified in the Act read with Schedule V to the Act.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment, the remuneration of ₹ 2,52,60,750 per annum Cost-to-Company (CTC) which is inclusive of all perquisites, benefits and retiral benefits, of which fixed pay of ₹ 1,96,63,600 per annum and Performance Linked Incentive of ₹ 55,97,150 per annum shall be paid to him as minimum remuneration.



RESOLVED FURTHER THAT the Board based on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorized to provide annual increment / performance linked incentive payable to the Executive Director during tenure of his re-appointment in accordance with the Remuneration Policy for Directors, Key Managerial Personnel, Senior and Top Management adopted by the Board, and subject to the same being in line with the limits set out under the Act, read with Schedule V thereto as amended from time to time and as approved by the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things and to take all such steps as may be deemed necessary, proper, desirable or expedient in its absolute discretion for the purpose of giving effect to the aforesaid resolution and to settle any question, difficulty or doubt that may arise in this regard without requiring the Board to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By the order of the Board
For **BSES Rajdhani Power Limited**



Pankaj Tandon
Company Secretary
FCS: - 7248

Date: August 01, 2024
Place: New Delhi

NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to items of Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
2. Information in respect of the Directors of the Company seeking appointment/ re-appointment as set out in item no. 23.2, 23.4 and 23.5 as required under Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India is annexed hereto as Annexure "A" of the notice of the Meeting.
3. As on the date of approval of Board's report i.e. May 03, 2024, Shri Sateesh Seth (DIN: 00004631) was liable to retire by rotation being the longest serving Director on the Board and was eligible to be re-appointed as Director in terms of Section 152 (6) of the Companies Act, 2013. However, Shri Sateesh Seth, nominee of Reliance Infrastructure Limited resigned from the Board of the Company w.e.f. May 14, 2024. Due to his resignation, now Shri Punit Narendra Garg (DIN:00004407) being the longest serving Non-Executive Director on the Board of the Company shall be the Director, liable to retire by rotation and is eligible to be re-appointed at the ensuing Annual General Meeting of the Company. Accordingly, Shri Punit Narendra Garg has been proposed for re-appointment as set out in the Item no. 23.2.
4. For record purposes, the place of the meeting shall be at "Ganga" Conference Hall, 2nd Floor, BSES Bhawan, Nehru Place, New Delhi – 110019.
5. The Ministry of Corporate Affairs (MCA) has vide General Circular No. 09/2023 dated September 25, 2023 allowed companies:
 - i) To send the annual reports to shareholders through an email who have registered their email id with the Company/ Depositories.
 - ii) To hold AGM through video conference (VC) or other audio-visual means (OAVM).
 - iii) Since AGM is conducted via VC or OAVM, where physical attendance of the members has been dispensed with, there is no requirement of appointment of proxies. Hence, appointment of proxies is not allowed for this meeting.
6. A person, whose name is recorded in the Register of Members maintained by the Company as on date of meeting shall be entitled to attend the meeting.
7. Corporate members intending to make their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting on the e-mail of the Company Secretary of the Company at pankaj.a.tandon@relianceada.com prior to the date of the meeting.
8. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. All documents referred to in this Notice along with statutory records and registers/ returns including 'Register of Directors and Key Managerial Personnel and their shareholding', maintained under Section 170 of the Companies Act, 2013 as required to be kept open for inspection under the Act, shall be available for inspection electronically during business hours except Saturday, Sunday and National Holiday from the date hereof up to the date



of this AGM and at the AGM. Members seeking to inspect such documents can send an email to pankaj.a.tandon@relianceada.com.

10. The Notice of the AGM along with the Annual Report 2023-24 is being sent by electronic mode to Members entitled to receive such e-mail as per records of the Company or as provided by the depository.
11. Members are requested to keep their copy of Annual Report with them during AGM.
12. Members desiring any information with regard to Accounts/Reports are requested to submit their queries addressed to the Director(s) or Company Secretary at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
13. **General Instruction for accessing and participating in the 23rd AGM through VC**

- i) The meeting shall be conducted via "CISCO WEBEX SOFTWARE" under which each member shall be provided with a meeting Id and Password through which the member shall be able to have access to the meeting.
- ii) The CISCO software can be downloaded via <https://www.webex.com/downloads.html>. Members can download the software from the above link for their laptops and computer sets. However, if any member is attending from his/her mobile set, the software can be downloaded from play store.
- iii) After downloading, each member shall enter into the application as a guest and then the application will ask the meeting ID and Password. Members may participate in the meeting by entering the following details:

Meeting ID: 2512 309 2534
Password: 123456

Kindly keep the Meeting ID and Password confidential. Do not share it with anyone.

- iv) The Member needs to enter, meeting ID in the box and it will open a new window in which the password needs to be entered and the member will be admitted in the meeting.
- v) Members shall be able to login to the meeting 15 minutes before the scheduled time of the meeting. Each member after logging in shall be admitted to a virtual waiting room whereby they can wait until the host starts the meeting.
- vi) After the host starts the meeting, each of the members will be requested to mute their microphones so that their voices do not interrupt the meeting. When the host takes the name, the said member will unmute himself/herself and speak. After the discussion is over, he/she shall again mute his/ her microphone.
- vii) It is requested to use headphones while attending the meeting so as to avoid any noise disturbance. Further, it is requested to use Wi-Fi network over cellular so as to avoid any networking problem.



- viii) Every member shall respond to his/her name when the host introduces them to other members. In case any member has any query, then they can raise their hand and unmute themselves after they are requested to speak. The member asking query shall first provide his/her name and then ask the question.
- ix) In case of any technical assistance, a member can email on pankaj.a.tandon@relianceada.com or can either give a call on 011-49107192.
14. The Chairperson may decide to conduct voting by show of hands, unless a demand for poll is made by any member, in accordance with Section 109 of the Companies Act, 2013 and the rules made thereunder.



STATEMENT IN TERMS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS

Item No. 23.3

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on May 03, 2024 approved the appointment of M/s Balwinder & Associates, Cost Accountants, as Cost Auditors to conduct audit of Cost Records maintained by the Company for the Financial Year 2024-25 at a remuneration of ₹ 3,15,000 (Rupees Three Lakh Fifteen Thousand Only) plus out of pocket expenses of ₹ 25,000 (Rupees Twenty Five Thousand Only) plus GST, as applicable for the Financial Year 2024-25.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditor needs to be ratified by the Members of the Company.

Accordingly, the consent of the Members is sought for ratification of the remuneration of M/s Balwinder & Associates, Cost Accountants.

None of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 23.3 of the Notice.

The Board accordingly recommends the **Ordinary Resolution** set out at item No. 23.3 of the accompanying notice for the approval of Members.

Item No. 23.4

Pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and as per the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the Company, the Board of Directors appointed Shri Virendra Singh Verma (DIN: 07843461) as an Additional Director in the capacity of Independent Director of the Company with effect from August 01, 2024.

The Company has received a declaration from Shri Virendra Singh Verma confirming that he meets the criteria of independence as prescribed under Section 149 (6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act for appointment as an Independent Director of the Company. Shri Virendra Singh Verma has consented for his appointment as an Independent Director of the Company, and has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The Company has also received notice in writing under Section 160 of the Act from a member signifying its intention to propose his candidature as an Independent Director of the Company.

In accordance with the provisions of Section 161 of the Companies Act, 2013, he holds office up to the date of the ensuing Annual General Meeting as an Additional Director and is eligible to be appointed as an Independent Director for a term of 5 (five) consecutive years with effect from August 01, 2024. The Board of Directors considers it in the interest of the Company to appoint him as an Independent Director on the Board of the Company.



Shri Virendra Singh Verma, aged 74 years, did his Bachelor of Science, from Agra University, BE Mechanical (Hons) and ME Mechanical (Hons) in Applied Thermal Sciences from IIT Roorkee. He has also been trained under UNDP, with CEGB, UK and Gilbert Common wealth of USA. He has wide and valuable experience in the field of Planning, Thermal and Hydro power plant engineering, project monitoring, construction, supervision, operation monitoring, human resource development, grid operations, conservation and efficiency, low carbon growth strategy and other environmental issues.

The detailed profile of Shri Virendra Singh Verma is given in Annexure "A".

Except Shri Virendra Singh Verma, none of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 23.4 of the Notice.

The Board accordingly recommends the **Ordinary Resolution** set out at item No. 23.4 of the accompanying notice for the approval of Members.

Item No. 23.5

Shri Amal Sinha was appointed as an Executive Director of the Company for a period of 3 (three) years by the Board of Directors with effect from July 01, 2021 which was approved by the Members at the Annual General Meeting held on September 24, 2021. Shri Amal Sinha is drawing a remuneration of ₹ 2,52,60,750 per annum comprising of fixed pay of ₹1,96,63,600 per annum and Performance linked incentive of ₹ 55,97,150 per annum

The Board of Directors in its meeting held on June 21, 2024 has re-appointed Shri Amal Sinha as an Executive Director of the Company for a period of 2 (two) consecutive years with effect from July 01, 2024 based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company. All other terms and conditions of his appointment remain unaltered unless revised by the Board. He will be considered as Whole-time Director in terms of Section 203 of the Companies Act, 2013 ("the Act").

Shri Amal Sinha, aged 61 years, is a Commerce Graduate from Shri Ram College of Commerce and is also a Chartered Accountant and a Cost Accountant by qualification. He has rich experience of about 36 years in manufacturing and service sector with expertise in areas of Corporate Finance, Financial Restructuring and Fund Raising, Strategy Planning, Budgetary and Financial Controls, Audits, Power Distribution business and Regulatory/ Legal Affairs. He held the position of Chief Executive Officer (CEO) of the Company from May 2016 to June 2021.

Shri Amal Sinha has given his consent for the re-appointment and has also confirmed that he is not disqualified from the appointment as per the provisions of Section 164 of the Act.

Shri Amal Sinha will be liable to retire by rotation in accordance with the provisions of the Act.

The Company has entered into an agreement with Shri Amal Sinha on June 21, 2024 containing the terms of his re-appointment including remuneration. Copy of the agreement is available for inspection at the registered office of the Company in between 10:00 A.M. to 5 P.M. on all working days except Saturday till the date of ensuing Annual General Meeting.



The detailed profile of Shri Amal Sinha is given in the Annexure "A".
Except Shri Amal Sinha, none of the Directors / Key Managerial Personnel of the Company /their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 23.5 of the Notice.

The Board accordingly recommends the **Ordinary Resolution** set out at item No. 23.5 of the accompanying notice for the approval of Members.

By the order of the Board
For **BSES Rajdhani Power Limited**



Pankaj Tandon

Pankaj Tandon
Company Secretary
FCS: - 7248

Date: August 01, 2024
Place: New Delhi

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 23rd ANNUAL GENERAL MEETING

S. No.	Particulars	Shri Punit Narendra Garg (Re-appointment)	Shri Virendra Singh Verma (Appointment)	Shri Amal Sinha (Re-Appointment)
1.	DIN / PAN	00004407	07843461	07407776
2.	Date of Birth	26.01.1965	02.01.1950	09.03.1963
3.	Date of appointment on the Board	01.07.2021	01.08.2024	01.07.2024
4.	Qualifications	Engineer	Bachelor of Science, from Agra University BE Mechanical (Hons) ME Mechanical (Hons) in Applied Thermal Sciences from IIT Roorkee He has also been trained under UNDP, with CEGB, UK and Gilbert Commonwealth of USA.	Chartered Accountant, Cost Accountant, Graduate from Shri Ram College of Commerce
5.	Experience	<p>He is part of senior management team of Reliance Group since 2001 and is involved in taking various strategic decisions.</p> <p>Currently, Shri Garg is serving as Executive Director and CEO of Reliance Infrastructure Limited.</p> <p>Shri Garg has previously served as an Executive Director on the Board of Reliance Communications Limited. With rich experience of over 34 years, Shri Garg has created and led billion dollar businesses.</p> <p>As a visionary, strategist and team builder he has driven profitable growth through innovation and operational excellence.</p>	<p>Shri Verma started his career in the Central Power Engineering Service (CEA). In his long standing career of over 46 years in the power sector, Shri Verma acquired wide and valuable experience in the field of Planning, thermal and hydro power plant engineering, project monitoring, construction, supervision, operation monitoring, human resource development, grid operations, conservation and efficiency, low carbon growth strategy and other environmental issues.</p> <p>Shri Verma has been associated extensively in the policy formulation by the Government, specially after the enactment of Electricity Act, 2003. Shri Verma has also served as a Member Secretary of the Eastern Regional Electricity Board, Director General of the Bureau of Energy Efficiency, Member and Chairman of the Central Electricity Regulatory Commission (CERC) etc. Shri Verma has also been on Governing Council/Board of Directors of various institutions like CPRI, NPTI, CWet, DVC etc.</p> <p>Shri Verma has travelled extensively overseas and has to his credit more than 50 technical papers published and presented in the national and international forums.</p> <p>Shri Verma received Life Time Achievement Award from CBIP and from Rajiv Gandhi Technical University, Bhopal. He was awarded Leading Energy Personality Award 2014</p>	<p>He is having rich experience of about 36 years in power distribution, manufacturing and service sector with expertise in Power Distribution business, Regulatory/Legal Affairs, Corporate Finance, Financial Restructuring and Fund Raising, Strategy Planning, Budgetary and Financial Controls and Audits.</p> <p>Shri Sinha has worked with L & T and Escorts Group, BSES Rajdhani Power Limited and Reliance Infrastructure Limited at various senior level positions. Currently, he is holding directorship in BSES Yamuna Power Limited and Utility Powertech Limited.</p> <p>He is associated with the Company since 2006 managing the financial, strategic, legal and corporate affairs of the company. He held the position of Chief Executive Officer (CEO) of the Company from May 2016 to June 2021.</p> <p>Under his able leadership the Company has performed well along the parameters</p>



			<p>in November 2014 from Council of Power Utilities. He was also awarded Distinguished Alumni Award of IIT Roorkee. He has been an Adjunct professor for IIT Kanpur.</p> <p>Shri Verma has been advising Govt of Rajasthan for improving their Distribution System of electricity in general including generation and transmission as a member of the task force appointed by the Govt of Rajasthan for five years. He co-authored a book namely 'Solar Energy made simple for a sustainable future', published by Springer Nature Singapore.</p>	<p>and has met all the challenges even during the peak summers of Delhi and the Company has been able to satisfy all the stakeholders such as DERC, Delhi Government, DPCL, Ministry of Power etc.</p>
6.	Terms and Conditions of appointment / re-appointment along with details of remuneration and last drawn remuneration, if applicable.	<p>Non-Executive Director</p> <p>Remuneration- NA</p>	<p>Independent Director</p> <p>Remuneration- NA</p>	<p>Executive Director</p> <p>Remuneration-The details of the remuneration are given in the resolution.</p>
7.	Shareholding in the Company.	Nil	Nil	Nil
8.	Relationships with the Other Directors, Manager and other	None	None	None
9.	No. of Board Meetings attended during the financial year 2023-24 and other Directorships, Chairmanships, Committee Memberships	<p>No. of Board Meetings attended: Four (04)</p> <p>(A) Directorship:</p> <ol style="list-style-type: none"> 1. Reliance Infrastructure Limited 2. Reliance Power Limited 3. Reliance Communications Limited 4. BSES Yamuna Power Limited 5. Reliance Velocity Limited <p>(B) Committee Chairmanship: NIL</p>	<p>No. of Board Meetings attended: Four (04)</p> <p>(A) Directorship:</p> <ol style="list-style-type: none"> 1. Aespace Industries Limited 2. India Rural Energy and Power Private Limited 3. Essar Power Gujarat Limited 4. Vijai Electricals Limited 5. Reliance Infrastructure Limited <p>(B) Committee Chairmanship:</p> <ol style="list-style-type: none"> 1. Reliance Infrastructure Limited <ol style="list-style-type: none"> a. Nomination and Remuneration Committee b. Risk Management Committee 	<p>No. of Board Meetings attended: Four (04)</p> <p>(A) Directorship:</p> <ol style="list-style-type: none"> 1. BSES Yamuna Power Limited 2. Utility Powertech Limited <p>(B) Committee Chairmanship: NIL</p>



		<p>(C) Committee Membership:</p> <ol style="list-style-type: none"> 1. Reliance infrastructure Limited <ol style="list-style-type: none"> a. Audit Committee b. Corporate Social Responsibility Committee c. Stakeholder Relationship Committee d. Risk Management Committee 2. Reliance Communications Limited <ol style="list-style-type: none"> a. Audit Committee b. Corporate Social Responsibility Committee c. Stakeholder Relationship Committee d. Nomination and Remuneration Committee 3. BSES Yamuna Power Limited <ol style="list-style-type: none"> a. Nomination and Remuneration Committee 	<p>(C) Committee Membership:</p> <ol style="list-style-type: none"> 1. Essar Power Gujarat Limited <ol style="list-style-type: none"> a. Audit Committee b. Risk & Compliance Committee c. Nomination & Remuneration Committee d. CSR, Sustainability & Safety Committee 2. Aespace Industries Limited <ol style="list-style-type: none"> a. Audit Committee 3. Reliance Infrastructure Limited <ol style="list-style-type: none"> a. Audit Committee b. Stakeholder Relationship Committee c. Corporate Social Responsibility and Sustainability Committee 4. Vijay Electricals Limited <ol style="list-style-type: none"> a. Nomination and Remuneration Committee b. Audit Committee 	<p>(C) Committee Membership:</p> <ol style="list-style-type: none"> 1. BSES Yamuna Power Limited <ol style="list-style-type: none"> a. Audit Committee b. Corporate Social Responsibility Committee c. Investment Committee
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