



RTS Power Corporation Limited

Registered Office: 56, Netaji Subhas Road, 2nd Floor, Bhutoria House, Kolkata-700001

(P):+91 33 2242 6025 / 98310 39925 / 98300 09827 (F) +91 33 22426732, (E) kolkata@rtspower.com

Works : Kolkata – Jala Dhulagori, Sankrail, Howrah-711302, (P) +91 98300 70074 (E) dhulagori@rtspower.com

Jaipur - C-174, Road No.9J, V.K.I. Area, Chomu Road, Jaipur-302013, (P) +91 141 2330405, (F) +91 141 2330315

Agra - Near 14 KM Mile Stone, Mathura Road, P.O. Artoni, Agra-282007, (P) +91 562 2641431, (E) rtsagra5@gmail.com

CIN : L17232WB1947PLC016105, Website : www.rtspower.com

30th December, 2020

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Fort
Mumbai- 400 001

Scrip Code: 531215

Sub: Proceedings of the 72nd Annual General Meeting held on December 30, 2020

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the certified true copy of proceedings of the Seventy Second Annual General Meeting of the Company held through Video Conferencing on 30th December 2020 at 11.30 AM (IST).

We request you to kindly take the above on record as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

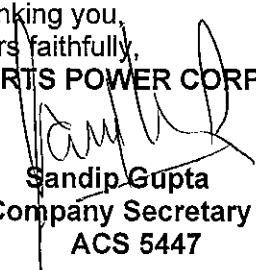
Thanking you,

Yours faithfully,

This is for your information and record.

Thanking you,
Yours faithfully,

For RTS POWER CORPORATION LIMITED


Sandip Gupta
Company Secretary
ACS 5447



Encl: As above

CERTIFIED TRUE COPY OF THE MINUTES OF THE SEVENTY SECOND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF RTS POWER CORPORATION LIMITED HELD ON WEDNESDAY, THE 30TH DECEMBER 2020 AT 11:30 AM THROUGH VIDEO CONFERENCING ("VC") AT THE REGISTERED OFFICE OF THE COMPANY, 56 NETAJI SUBHAS ROAD, 2ND FLOOR, KOLKATA-700001 (DEEMED VENUE OF THE MEETING).

Time of Commencement : 11:35 A.M.

Time of Conclusion : 12.25 P.M.

DIRECTORS PRESENT

Mr. Sardul Singh Jain, Chairman (Chairman of the Audit Committee and Stakeholders Relationship Committee)

(Present through VC from Kolkata)

Mr. Rajendra Bhutoria , Vice Chairman and Whole-time Director ,Chairman of Corporate Social Responsibility Committee (Present through VC from Kolkata)

Mr. Abhay Bhutoria (Managing Director) (Present through VC from Jaipur)

Mr. Siddharth Bhutoria (Whole-time Director) (Present through VC from Kolkata)

Ms. Rachna Bhutoria Director (Present through VC from Jaipur)

Mr. Alok Kumar Banthia Director, Chairman of the Nomination and Remuneration Committee (Present through VC from Kolkata)

Mr Ram Lal Saini , Director of the Company was recovering from CORONA hence could not attend the Meeting.

IN ATTENDANCE PRESENT THROUGH VC

Mr. Sandip Gupta , Company Secretary and Compliance Officer

Mr. H K Verma , Partner, Lodha & Co , Statutory Auditor

Mr. Manoj Prasad Shaw , Secretarial Auditor and Scrutinizer for Voting

35 Shareholders attended the Meeting comprising of 7 Bodies Corporate.

Pursuant to Circular No. 14/2020 issued by the Ministry of Corporate Affairs (MCA), the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting. The quorum was present throughout the meeting.



A handwritten signature in black ink, appearing to be "Sardul Singh Jain".

The meeting was called to order by the Chairman at 11:35 A.M.

The moderator opened the meeting and made an announcement in this regard to the members.

The Moderator apprised the members that for smooth conduct of the AGM, all the lines of the shareholders would be on mute. The audio and video of the speaker shareholders would be enabled once they are invited to speak at the AGM by the Chairman. The proceedings of the AGM were being recorded and would be hosted on the website of the Company after the AGM. After the announcement, the Moderator handed over the proceedings to the Chairman.

The Chairman welcomed the members to the 72nd AGM of the Company. The Notice convening the meeting was taken as read with the permission of the members present. The Chairman informed the members that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts or arrangements in which directors are interested, Statutory Auditor's Report, Secretarial Audit Reports which were required to be placed at the meeting were available for inspection throughout the meeting at the CDSL website under the tab AGM documents.

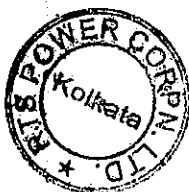
The Chairman introduced himself while the other directors present virtually for the meeting introduced themselves. He confirmed to the members that the authorized representatives of the Statutory Auditors, Secretarial Auditor and the Scrutinizer were also virtually present in this meeting. It was recorded that all feasible planning and execution had been done for enabling electronic participation and voting of the members for the AGM. It was confirmed that the electronic voting was available throughout the AGM. Thereafter, the Chairman proceeded with his address to the members. In his speech, he briefed the members regarding the key highlights for Financial Year 2019-2020, covering the financial results of the Company for the year, the effect of Novel Corona Virus on the workings of the Company and future outlook.

Thereafter, the Chairman requested, Mr. Sandip Gupta, Company Secretary, to read the Auditors' Reports. Mr Gupta confirmed to the members that there were no qualifications, observations or comments in the Auditors' Report, which were required to be read at the meeting. The Auditors' Reports including the annexures thereof were taken as read.

The Chairman informed the Shareholders that the Company had provided to the Shareholders, the facility to cast their vote electronically through remote e-voting facility provided by Central Depository Services (India) Limited ("CDSL") which had commenced on Sunday, December 27, 2020 at 9.00 A.M. (IST) till Tuesday, December 30, 2020 upto 5.00 P.M. (IST), on all resolutions set forth in the Notice of the AGM.

Mr. Gupta briefed the members that since the AGM was held virtually, the option for physical voting at the AGM was not provided. However, the Company had enabled the e-voting facility during the AGM for members who had not voted through remote e-voting and who were present at the AGM and were otherwise not barred from doing so. The icon for e-voting was available on top of the screen under the e-voting tab, which would re-direct the members to the e-voting platform of the CDSL. The e-voting facility would close after 15 minutes from conclusion of the AGM. There would be no proposing and seconding of the resolutions as the meeting was held virtually.

He further mentioned that shareholders who have registered themselves as speaker shareholders would be allowed to speak and such registered speaker shareholders may participate in the



A handwritten signature in blue ink, appearing to be "Sandip Gupta".

discussion on the items of business once the discussion was invited by the Chairman. The queries shall be answered after the allowed speaker shareholders had raised their questions.

Thereafter, Mr. Sandip Gupta requested the Chairman to resume the proceedings.

The Chairman took up the resolutions as set forth in the Notice of the AGM and informed that the lines of the speaker shareholders would be open for questions after all the resolutions were tabled.

The resolutions as set out in the Notice of the 72nd Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the AGM.

Consideration and Adoption of audited Standalone Financial Statements of the Company, the Reports of the Board of Directors and Auditors thereon for the Financial Year ended March 31,2020.

The Chairman briefed the members on the following Ordinary Resolution. He informed that the item of business was to receive, consider and adopt the audited financial statements for the year ended 31 March 2020, which were already provided to the members.

“ RESOLVED THAT the Audited standalone financial statements for the year ended March 31,2020 and Reports of the Board of Directors and the Auditors thereon as circulated to the Members of the Company and placed before this Meeting be and are hereby received and adopted ”

“ RESOLVED THAT the Audited consolidated financial statements for the year ended March 31,2020 and Reports of the Board of Directors and the Auditors thereon as circulated to the Members of the Company and placed before this Meeting be and are hereby received and adopted ”

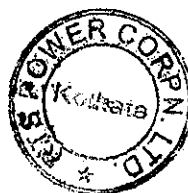
As per the voting results declared on 30th December 2020 based on the Scrutinizer's report dated 30th December, 2020, the Ordinary Resolution was passed by majority.

Appointment of Ms Rachna Bhutoria (DIN00977628) as a Director of the Company who retires by rotation and being eligible offers herself for appointment

The Chairman briefed the members on the following Ordinary Resolution. He informed that the item of business was to re-appoint Ms Rachna Bhutoria who retires by rotation and being eligible has offered herself for re-appointment, which were already provided to the members.

“RESOLVED THAT Ms.Rachna Bhutoria, (DIN 00977628) who retires by rotation but being eligible has offered herself for re-appointment be and he is hereby appointed a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

As per the voting results declared on 30th December 2020 based on the Scrutinizer's report dated 30th December, 2020, the Ordinary Resolution was passed by majority.



A handwritten signature in black ink, appearing to be "Sandip Gupta".

Re-appointment of Mr Rajendra Bhutoria (DIN: 00013637) as a Whole-time Director of the Company for a further period of 5 (five) years

The Chairman briefed the members on the following Special Resolution. He informed that the item of business was to re-appoint Mr. Rajendra Bhutoria as Whole time Director of the Company for a further period of 5 years, which was already provided to the members

“RESOLVED THAT in accordance with the provisions of Sections 196,197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Rajendra Bhutoria (DIN00013637) as Whole-time Director of the Company for a further period of 5 (five) years with effect from April 1,2020 on such remuneration, including the minimum remuneration to be paid in the event of loss or inadequacy of profit in any Financial Year and upon such terms and conditions as set out in the Statement annexed to the Notice convening this Meeting , with liberty to the Board of Directors of the Company (the Board) to alter and vary the terms and conditions, including remuneration of the said re-appointment, if necessary, in such manner as it may deem fit and as may be agreed to by and between the Board and Mr.Rajendra Bhutoria, subject to the same not exceeding the limits specified under Schedule V to the Companies Act,2013 or any statutory modification(s) or re-enactment(s) thereof.”

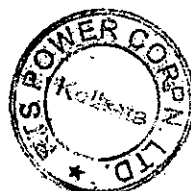
“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

As per the voting results declared on 30th December 2020 based on the Scrutinizer’s report dated 30th December, 2020, the Special Resolution was passed by majority.

Appointment of Mr.Siddharth Bhutoria (DIN: 00609233) as a Whole time Director of the Company for a period of 5 (five) years

The Chairman briefed the members on the following Special Resolution. He informed that the item of business was to appoint Mr. Siddharth Bhutoria as Whole time Director of the Company for a period of 5 years, which was already provided to the members.

“RESOLVED THAT in accordance with the provisions of Sections 196,197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force); approval of the Company be and is hereby accorded to the appointment of Mr.Siddharth Bhutoria (DIN00609233) as Whole-time Director of the Company for a period of 5 (five) years with effect from July15,2020 on such remuneration, including the minimum remuneration to be paid in the event of loss or inadequacy of profit in any Financial Year and upon such terms and conditions as set out in the Statement annexed to the Notice convening this Meeting , with liberty to the Board of Directors of the Company (the Board) to alter and vary the terms and conditions, including remuneration of the said appointment, if necessary, in such manner as it may deem fit and as may be agreed to by and between the Board and Mr. Siddharth Bhutoria, subject to the same not exceeding the limits specified under Schedule V to the Companies Act,2013 or any statutory modification(s) or re-enactment(s) thereof.”



A handwritten signature in black ink, appearing to be "Rajendra Bhutoria".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution ."

As per the voting results declared on 30th December 2020 based on the Scrutinizer's report dated 30th December, 2020, the Special Resolution was passed by majority.

Ratification of remuneration payable to M/s K G Goyal & Associates as Cost Auditors of the Company for the Financial Year ending on March 31,2021

The Chairman briefed the members on the following Ordinary Resolution. He informed that the item of business was ratification of remuneration payable to M/s K G Goyal & Associates as Cost Auditors of the Company for the Financial Year ending on March 31,2021,which was already provided to the members

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the remuneration of Rs. 40,000/- (Rupees Forty thousand only) plus applicable GST, if any, agreed to be paid to M/s K.G. Goyal & Associates, Cost Accountants, the Cost Auditors (Registration No FRN 000024) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending March 31,2021 on the recommendation of the Audit Committee, be and is hereby ratified ."

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

As per the voting results declared on 30th December 2020 based on the Scrutinizer's report dated 30th December, 2020, the Ordinary Resolution was passed by majority.

The Chairman, after the above briefing, invited the speaker shareholders to raise questions and requested them to confine their queries strictly to the items of business of the meeting.

He requested the Moderator of the meeting to enable the speaker shareholders in the order of their registration.

The Moderator opened the lines of the speaker shareholders to raise questions and the shareholders raised their queries and expressed their opinion through VC at the AGM.

Queries/comments from the members, inter-alia, covered the following:

- Future Outlook of the Company
- Performance of the Company and the Wholly-owned subsidiary
- Comparison with Peer Group Companies
- Payment of Dividend



Handwritten signature

The Chairman before proceeding to answer the queries raised requested the Moderator to check if there are any other shareholders (including registered speaker shareholders who could not speak at the AGM due to technical issues in their lines) who would like to raise further queries at the meeting.

The Moderator confirmed that there were no other speaker shareholders for the meeting.

Mr Siddharth Bhutoria, Whole-time Director then proceeded to respond to the shareholders queries satisfactorily.

There being no other matter, the Chairman concluded the business of the day and thanked all the shareholders present for their kind attention, co-operation, valuable support and the time spent.

It was informed that the combined results of the votes cast through remote e-voting and e-voting during the AGM on all the resolutions would be uploaded on the Company's website and will be intimated to the Stock Exchanges as per the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 by the next day of the meeting.

There being no other business, the Chairman declared the meeting as closed.

Note on Voting Process conducted for Resolutions placed at the 72nd AGM:

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had made arrangements for the members to cast their vote on all the resolutions placed at the 72nd Annual General Meeting of the Company through remote e-voting and through e-voting during the AGM which was kept open 15 minutes after the conclusion of the AGM.
2. The Company had published an advertisement on 11th December, 2020 in Business Standard and Dainik Lipi intimating the shareholders about e-voting and other matters provided in the general circular No. 20/2020 dated 5 May 2020 issued by the Ministry of Corporate Affairs.
3. The cutoff date for the purpose of remote e-voting and reckoning the eligible votes for shares held in physical form or dematerialized form was Wednesday, 23rd December 2020.
4. The e-voting commenced on Sunday, 27th December, 2020 at 9:00 am and ended on Tuesday, 29th December, 2020 at 5:00 pm and the remote e-voting module was blocked by CDSL thereafter.
5. Mr. Manoj Prasad Shaw (PCS No. 5517) was appointed as the scrutinizer to scrutinize the entire voting process in a fair and transparent manner.
6. The Company Secretary explained the members the process of e-voting during the meeting.
7. The voting rights of the shareholders was in proportion to the shares of the members in the paid-up equity share capital of the Company.
8. The Chairman announced the latest date for announcing the results of the voting to the shareholders and the mode of declaration thereof.



A handwritten signature in black ink, appearing to read 'Manoj Prasad Shaw'.

9. Mr. Maoj Prasad Shaw, Scrutinizer, after the conclusion of the AGM unblocked the votes cast through remote e-voting and the votes casted through e-voting during the AGM by the members on NSDL e-voting module.
10. The Scrutinizer submitted his report on consolidated voting results on 30th December, 2020 to the Company, the summary of which is given below, and the results of voting were declared by Mr. Sardul Singh Jain, Chairman, being authorized by the Board in this behalf. The results of voting were intimated to BSE Limited, CDSL, hosted on the website of the Company at www.rtspower.com.

Resolution	Number of Votes (Shares)			Passed as Ordinary / Special Resolution
	In Favour	Against	Invalid	
Consideration and Adoption of audited Standalone Financial Statements of the Company, the Reports of the Board of Directors and Auditors thereon for the Financial Year ended March 31,2020	69,63,874	5	NIL	Ordinary Resolution
Percentage	99.99	0.01	NIL	
Appointment of Ms Rachna Bhutoria (DIN00977628) as a Director of the Company who retires by rotation and being eligible offers herself for appointment	68,96,277	5	NIL	Ordinary Resolution
Percentage	99.99	0.01	NIL	
Re-appointment of Mr. Rajendra Bhutoria (DIN: 00013637) as a Whole-time Director of the Company for a further period of 5 (five) years	67,26,228	5	NIL	Special Resolution
Percentage	99.99	0.01	NIL	
Appointment of Mr.Siddharth Bhutoria (DIN: 00609233) as a Whole time Director of the Company for a period of 5 (five) years	67,26,228	5	NIL	Special Resolution
Percentage	99.99	0.01	NIL	
Ratification of remuneration payable to M/s K G Goyal & Associates as Cost Auditors of the Company for the Financial Year ending March31,2021.	69,63,876	3	NIL	Ordinary Resolution
Percentage	99.99	0.01	NIL	

The Scrutinizer handed over the Scrutinizer's Report and e-voting results to the custody of the Company Secretary on 30th December,2020.



Sardul Singh Jain