

RTS POWER CORPORATION LIMITED

Registered Office: 56 Netaji Subhas Road, 2nd Floor, Kolkata - 700 001

Phone : (033) 2242-6025 9831039925 Fax : (033) 2242-6732

E Mail Id : headoffice@rtspower.com

CIN : L17232WB1947PLC016105 Website :www.rtspower.com

NOTICE OF THE 72 ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventy-second Annual General Meeting (AGM) of the Members of RTS Power Corporation Limited will be held on Wednesday, December 30, 2020 at 11.30 A.M, Indian Standard Time ("IST"), through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt :
 - (a) Audited standalone financial statements for the year ended March 31,2020 and Reports of the Board of Directors and the Auditors thereon.
 - (b) Audited consolidated financial statements for the year ended March 31, 2020 and Reports of the Auditors thereon.
2. To appoint a Director in place of Ms Rachna Bhutoria (DIN 00977628), who retires by rotation at this Annual General Meeting, and being eligible, has offered herself for re-appointment.

SPECIAL BUSINESS

3. To re-appoint Mr. Rajendra Bhutoria (DIN 00013637) as Whole-time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"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."

4. To appoint Mr. Siddharth Bhutoria (DIN 00609233) as Whole-time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**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 July 15, 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.”

“**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.”

5. To ratify the remuneration of the Cost Auditors for the Financial Year ending March 31, 2021 and in this regard 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 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.”

By Order of the Board
For **RTS Power Corporation Limited**

Registered Office:

56 Netaji Subhas Road
Kolkata - 700001

Dated : November 30, 2020

Rajendra Bhutoria
Whole-time Director
DIN 00013637

NOTES

1. Pursuant to the General Circular numbers 14/2020,17/2020, 20/2020 dated 8 April, 2020, 13 April, 2020 and 5 May, 2020 respectively issued by Ministry of Corporate Affairs (MCA), Government of India, and Circular number SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020 issued by Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), the Company will hold Annual General Meeting (hereinafter referred to as "the AGM" during the calendar year 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Members can attend and participate in the ensuing Annual General Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

2. In view of the outbreak of the COVID-19 pandemic, social distancing norm has to be followed and pursuant to the Circular numbers 14/2020,17/2020, 20/2020 dated 8 April, 2020, 13 April, 2020 and 5 May, 2020 respectively issued by Ministry of Corporate Affairs (MCA), Government of India, and Circular number SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020 issued by Securities and Exchange Board of India (SEBI), physical attendance of the members at the AGM is not required and AGM has to be held through VC/ OAVM.

Hence, members can attend and participate in the ensuing AGM only through VC/OAVM as mentioned above as arranged by the Company with Central Depository Services (India) Limited (CDSL)

3. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, since the AGM will be held through VC/ OAVM the requirement of sending Proxy Forms to the holders of the Securities as per provisions of Section 105 of the Act read with Regulation 44(4) of the Listing Regulations has been dispensed with.

Therefore, the facility to appoint proxy by the Members to attend and cast vote for the members will not be available and consequently the Proxy Form and Attendance Slip are not annexed to this Notice convening the 72nd AGM.

4. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013 and rules framed thereunder, the representatives of the members such as the President of India or the Governor of a State or a body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

Bodies Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / power of attorney / authorization letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote to the Scrutinizer by e-mail to shawmanoj@gmail.com with a copy marked to evoting@csdsl.com .

5. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
6. The deemed venue of AGM shall be the Registered Office of the Company situated at 56, Netaji Subhas Road, 2nd Floor, Kolkata-700001.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the

purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
9. The Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the Special Business under Item Nos. 3 to 5 of the Notice convening the Seventy-second Annual General Meeting of the Members of the Company (AGM) is annexed hereto.
10. The relevant details of the Directors seeking re-appointment /appointment under Item Nos. 3 to 5 pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and as required under Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India, forms an integral part of the Notice and are annexed hereto.
11. **Despatch of Notice and Annual Report through E-mail and upload of the same in different websites**

In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice alongwith the Annual Report of the Company for the Financial Year ended March 31, 2020, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the “RTA”, i.e., M/s. Niche Technologies Private Limited or the Depository Participant(s).

The Notice and the Annual Report for the Financial Year ended March 31, 2020 shall be available on the website of the Company at www.rtspower.com and of the Stock Exchange where Equity Shares of the Company are listed i.e. Bombay Stock Exchange (BSE) at www.bseindia.com.

The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., (Central Depository Services (India) Limited (CDSL) at www.evoting.cdsl.com.

12. Members who have not yet registered their email addresses are requested to register the same with their Depository participants in case the shares are held by them in electronic mode and with the Registrar & Share Transfer Agent (RTA) of the Company in case the shares are held by them in physical form.

However, for receiving the notice of the forthcoming Annual General Meeting and related documents, Members holding shares in electronic mode may register their email addresses with our RTA as per the process given in the e-Voting instructions of the notes to this notice.

13. Members are requested to notify immediately any change in their addresses to the Registrar & Share Transfer Agent of the Company at the above address, if shares are held in physical form, and to the respective depository participants, if shares are held in electronic mode.
14. In terms of SEBI Listing Regulations securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019. In view of the same members are advised to dematerialize as early as possible the shares of the Company held by them in physical form.

SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, accordingly, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

15. Book Closure Period

The Register of members of the Company will remain closed from Thursday, December 24, 2020 to Wednesday, December, 30, 2020 (both days inclusive).

16. All documents referred to in the Notice are put up on the Company's website and can be accessed at www.rtspower.com under the head Investors Relations.

17. Procedure for inspection of documents

During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection upon logging to CDSL e-voting system at www.evoting.cdsl.com.

All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to headoffice@rtspower.com.

18. Mr. Sandip Gupta, Company Secretary is the Compliance Officer in terms of Regulation 6 of the Listing Regulations. Members may communicate with the Compliance Officer in relation to any query pertaining to their shareholdings.

19. Pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company at its 69th Annual General Meeting held on September 11, 2017 had appointed M/s. Lodha & Co, Chartered Accountants (FRN 301051E) as the Statutory Auditors of the Company for a period of five consecutive years, i.e. till the conclusion of 74th Annual General Meeting, subject to ratification at every Annual General Meeting in between.

The Ministry of Corporate Affairs (MCA) vide Notification No. S.O. 1833(E) effective from May 7, 2018 and pursuant to Companies (Amendment) Act, 2017 has dispensed the requirement of ratification of appointment of statutory Auditors by the Members of the Company at every Annual General Meeting.

In view of the above, the Resolution relating to ratification of appointment of statutory Auditors does not form a part of this Notice and has not been placed before the Members at this Annual General Meeting.

20. Transfer of unclaimed dividend to Investor Education and Protection Fund

Pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), (including any statutory modification(s)/ re-enactment(s)/amendment(s) thereof, for the time being in force), the dividend which remains unclaimed/unpaid for a period of seven (7) years from the date of transfer to the Unpaid Dividend Account of the Company, is required to be transferred to the Investor Education and Protection Fund Authority ('IEPF') established by the Central Government.

The Company had last declared Dividend in the Financial Year 2010-2011. The Unpaid Dividend till that year has already been transferred to the IEPF Authority in the Financial Year 2018-19. As a result no amount was required to be transferred in this respect during the Financial Year 2019-2020.

21. Transfer of Shares to Investor Education and Protection Fund

Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), all the Shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the designated Demat Account of the IEPF Authority, as notified by the Ministry of Corporate Affairs, within a period of thirty days of such Shares becoming due to be transferred to the IEPF Account.

The Company had sent individual notice to all the Members, whose Shares were due to be transferred to the IEPF Authority and had also published newspaper advertisement seeking action from the Members who have not claimed their Dividend for seven consecutive years or more.

Accordingly, the Company had already transferred the Shares to the Demat account of the IEPF Authority during Financial Year 2018-19. The details of such Dividends/Shares transferred to IEPF are uploaded on the Company's Corporate Website www.rtspower.com.

22. Claim from Investor Education and Protection Fund Authority

The voting rights in respect of the above Equity Shares are frozen until the rightful owner claims the Equity Shares. All corporate benefits on such Shares in the nature of Bonus Shares, Split of Shares, Rights etc. shall be credited to 'Unclaimed Suspense Account', as applicable for a period of 7 years and thereafter be transferred in line with the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with Section 124(5) and Section 124(6) of the Companies Act, 2013.

Members/Claimants whose Shares, unclaimed Dividend etc. have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim the Shares or apply for refund of all corporate benefits accruing on such Shares by making an application to the IEPF Authority in e-Form IEPF-5 (available on the Website www.iepf.gov.in) along with requisite fee and documents, duly signed by all the joint Shareholders recorded with Company and as decided by the IEPF Authority from time to time. The Member/Claimants can file only one consolidated claim in Financial Year as per the IEPF Rules. No claim shall lie against the Company in respect of the Dividend/Shares so transferred. The Rules and Form IEPF-5, as prescribed, for claiming back the Shares, are available on the Website of the IEPF, i.e., on www.iepf.gov.in.

23. Details of unclaimed dividend on the Website

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company hereby confirms that the company does not have any unpaid and unclaimed amounts lying with the Company as on September 30, 2019 (the date of the last Annual General Meeting). As of today, the Company has transferred all the Unclaimed Dividend and Shares to IEPF Authority as per Rules prescribed.

24. Nomination Facility

As per the provisions of Section 72 of the Act, the facility for making/varying/cancelling nominations is available to Members in respect of Shares held by them. Members holding Shares in single name and who have not registered their nomination are requested to register the same by submitting Form SH-13.

If a Member desires to cancel the earlier nomination and record fresh nomination, he/she

may submit the same in Form SH-14 prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose.

These Forms can be obtained from the Registrars and Share Transfer Agents or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in and can be downloaded from the Company's Website www.rtspower.com under the "Investor Relations" Section.

Members holding Shares in physical form are requested to submit the nomination Form to the Company's Registrar & Share Transfer Agent - M/s. Niche Technologies Pvt. Ltd., 7th Floor, Room No 7A & 7B, 3A Auckland Road, Kolkata-700017 (RTA). Members holding Shares in electronic/dematerialised form may submit the nomination form to their respective Depository Participants.

25. Procedure for attending the AGM through VC or OVAM

Members are requested to join the Seventy-second Annual General Meeting (AGM) through VC/OAVM mode not later than 11.45 AM IST by clicking on the link <https://www.evoting.cdsl.com> under Members login, where the EVEN of the Company will be displayed, by using the Remote E-voting credentials and following the procedures mentioned in the Notes of the Notice (Refer Serial No. -28).

Facility for joining the VC/OAVM shall be kept open for the Members from 11.30 A.M. IST and may be closed at 12.15 P.M. IST or thereafter.

26. Procedure to raise Questions / seek Clarifications

- (a) As the AGM is being conducted through VC or OAVM, the Members are encouraged to express their views / send their queries well in advance for smooth conduct of the AGM but not later than 5:00 P.M. (IST) Sunday, December 20, 2020, mentioning their names, folio numbers / demat account numbers, e-mail addresses and mobile numbers at and only such questions / queries received by the Company till the said date and time shall be considered and responded during the AGM.
- (b) Members willing to express their views or ask questions during the AGM are required to register themselves as speakers by sending their requests from Tuesday, December 15, 2020 (9:00 A.M. IST) to Sunday, December 20, 2020(5:00 P.M. IST) at headoffice@rtspower.com from their registered e-mail addresses mentioning their names, folio numbers / demat account numbers, PAN details and mobile numbers. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Chairman of the Meeting / the Company reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the AGM.
- (c) Members seeking any information on the financial accounts, operations or any matter to be placed at the AGM, are requested to write to the Company till 5.00 P.M. (IST) on Sunday, December 20, 2020 through e-mail at headoffice@rtspower.com and the same will be suitably replied by the Company.
- (d) When a pre-registered speaker is invited to raise at the AGM his/her questions, already emailed in advance as requested above, but he / she does not respond, the turn will go to the next pre-registered speaker to raise his/her questions. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with stable internet speed.

- (e) The Company reserves the right to restrict the number of questions/speakers, as appropriate, for smooth conduct of the AGM.
 - (f) The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include Large Members (i.e. members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
27. Members whose email addresses are not registered as above can register the same in the following manner:
- a. Members holding share(s) in physical mode are requested to send the following details for registration of their email id: Folio No., Name of shareholder, Mobile no., email id and self-attested scanned copy of PAN card by email to the company at headoffice@rtspower.com or to the Registrar at nichetechpl@nichetechpl.com
 - b. Members holding share(s) in electronic mode are requested to register / update their e-mail addresses with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.

28. E-voting

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, December 23, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM.

Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on **Sunday, December 27, 2020 at 9.00 A.M. and ends on Tuesday, December 29, 2020 at 5.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, December 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID:-
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company

OR

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier evoting of any company, then your existing password is to be used
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “**SUBMIT**” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘**Password Creation**’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions

of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <RTS POWER CORPORATION LIMITED> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a Demat account holder has forgotten the changed login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m- Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to headoffice@rtspower.com/ nichetechpl@nichetechpl.com
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to headoffice@rtspower.com/ nichetechpl@nichetechpl.com

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to Meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to Meeting mentioning their name, demat account number/folio number, email id, mobile number at headoffice@rtspower.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e- Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have

issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; headoffice@rtspower.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022- 23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058542/43.

29. The Company has appointed Mr. Manoj Prasad Shaw FCS (ICSI, CP Registration No. 4194), Practicing Company Secretary of Manoj Shaw & Associates, Practicing Company Secretaries as the scrutiniser to scrutinise the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.
30. The Scrutiniser shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in presence of atleast two witnesses not in employment of the Company and submit a Consolidated Scrutiniser’s Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the Meeting.
31. The results of voting will be declared within 48 hours declared from the conclusion of AGM. The declared results alongwith the Report of the Scrutinizer shall be placed on the website of the Company www.rtspower.com and on the website of CDSL www.evotingindia.com immediately after declaration of the results by the Chairman or a person authorized by him in this behalf. The results shall also be uploaded on the Bombay Stock Exchange portal www.listing.bseindia.com
32. Subject to receipt of requisite number of votes, the Resolutions shall deemed to be passed on the date of the Annual General Meeting i.e. Wednesday, December 30, 2020.
33. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company.

BRIEF PROFILE OF DIRECTOR PROPOSED TO BE RE-APPOINTED AS THE WHOLE-TIME DIRECTOR AT THE ANNUAL GENERAL MEETING AS REQUIRED TO BE DISCLOSED UNDER REGULATIONS 36(3) & 26(4) OF LISTING REGULATIONS AND CLAUSE 1.2.5 OF SECRETARIAL STANDARD ON GENERAL MEETINGS SS-2 :

Name of the Director	Mr. Rajendra Bhutoria
DIN	00013637
Age	63 years
Date of Birth	October 24,1957
Date of First Appointment	December 23,1975
Qualifications	B Com (Hons)
Professional Membership	NIL
Nature of his expertise in specific functional areas	An Alumni of St.Xaviers College, Kolkata. He has joined the family business at the age of 18 years and has been looking after the affairs of the Company since then. He has ample experience in general administration, production, marketing and finance .During this period, apart from looking after the Company's Power and Distribution Transformers business, he has been looking after the business of Cold Storage, Properties, Warehousing, etc. of the Group Companies.
Experience	13 years as Whole-time Director and 45 years as Director of the Company
Terms and conditions of appointment/ re-appointment	Executive Director, Vice Chairman and Whole-time Director belonging to Promoter Group not liable to retire by rotation .As per Explanatory Statement annexed with the Notice
Details of remuneration drawn last year (Financial Year)	Rs 31.60 Lakhs
Number of Board Meetings attended by him during the Calendar Year 2019	16
Names of the other listed entities in which he holds Directorship of Boards	NIL
Names of the other unlisted entities in which he holds Directorship of Boards	Abhay Transformers Private Limited Bhutoria Investments Private Limited Bhutoria Brothers Private Limited
Names of the Chairmanship/ Membership of Committees in the Company	Member – Audit Committee Chairman – Corporate Social Responsibility Committee
Names of the other listed entities in which he also holds Chairmanship/ Membership of Committees of Boards	NIL
Names of the other unlisted entities in which he holds Chairmanship/ Membership of Committees of Boards	NIL
No of Shares held in the Company	84,900 [39,700 (SELF) +45,200 (HUF)]

Disclosure of relationship between Directors inter-se and relationship with Key Managerial Personnel of the Company as required under Sub-regulation 3 of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings SS-2	Mr. Rajendra Bhutoria, Vice Chairman and Whole-time Director and Mr. Abhay Bhutoria, Managing Director of the Company are cousin brothers. Ms. Rachna Bhutoria, Director of the Company is the wife of Late Surendra Bhutoria, own brother of Mr. Abhay Bhutoria and cousin brother of Mr. Rajendra Bhutoria. Mr. Rajendra Bhutoria is the father of Mr. Siddharth Bhutoria, Whole-time Director of the Company. He has no relationship with any Key Managerial Personnel of the Company apart from Mr. Abhay Bhutoria.
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BRIEF PROFILE OF DIRECTOR PROPOSED TO BE APPOINTED AS THE WHOLE-TIME DIRECTOR AT THE ANNUAL GENERAL MEETING AS REQUIRED TO BE DISCLOSED UNDER REGULATIONS 36(3) & 26(4) OF LISTING REGULATIONS AND CLAUSE 1.2.5 OF SECRETARIAL STANDARD ON GENERAL MEETINGS SS-2 :

Name of the Director	Mr. Siddharth Bhutoria
DIN	00609233
Age	34 years
Date of Birth	December 18, 1985
Date of First Appointment	July 13, 2020.
Qualifications	MSC(Finance) BBM
Professional Membership	NIL
Nature of his expertise in specific functional areas	He has expertise in General Administration , Production, Marketing and Finance
Experience	12 years' experience as Director of Group Companies
Number of Board Meetings attended by him during the Calendar Year 2019	NIL
Relationship with other Directors and KMPs	Executive Director, Whole-time Director belonging to Promoter Group, not liable to retire by rotation .As per Explanatory Statement annexed with the Notice
Names of the other listed entities in which he holds Directorship of Boards	NIL
Names of the other unlisted entities in which he holds Directorship of Boards	Bhutoria Brothers Private Limited BLB Cables & Conductors Private Limited Bhutoria Agrotech Private Limited Reengus Wires Private Limited Indian Electrical and Electronics Manufacturers Association
Names of the Chairmanship/ Membership of Committees in the Company	NIL
Names of the other listed entities in which he also holds Chairmanship/ Membership of Committees of Boards	NIL
Names of the other unlisted entities in which he holds Chairmanship/ Membership of Committees of Boards	NIL
No of Shares held in the Company	NIL

Disclosure of relationship between Directors inter-se and relationship with Key Managerial Personnel of the Company as required under Sub-regulation 3 of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings SS-2 :	Mr Siddharth Bhutoria is the son of Mr Rajendra Bhutoria, Whole-time Director of the Company.
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BRIEF PROFILE OF DIRECTOR PROPOSED TO BE RE-APPOINTED AS DIRECTOR BY ROTATION AT THE ANNUAL GENERAL MEETING AS REQUIRED TO BE DISCLOSED UNDER REGULATIONS 36(3) & 26(4) OF LISTING REGULATIONS AND CLAUSE 1.2.5 OF SECRETARIAL STANDARD ON GENERAL MEETINGS SS-2:

Name of the Director	Ms. Rachna Bhutoria
DIN	00977628
Age	53 years
Date of Birth	November 18, 1966
Date of First Appointment	February 14, 2014
Qualifications	B Com (Hons)
Professional Membership	NIL
Nature of his expertise in specific functional areas	She has expertise in finance, board service and governance and in crafting business strategies. Her long experience in the group company will be beneficial to the Company.
Experience	6 years as Director of the Company
Terms and condition of appointment/re-appointment	Non Executive Woman Director belonging to the Promoter Group, re-appointed by rotation
Details of remuneration drawn last year (Financial Year)	NIL
Number of Board Meetings attended by him during the Calendar Year 2019	15
Names of the other listed entities in which he holds Directorship of Boards	NIL
Names of the other unlisted entities in which he holds Directorship of Boards	Ladnun Agricultural Farms Private Limited Bhutoria Investments Private Limited
Names of the Chairmanship/Membership of Committees in the Company	Member of Nomination and Remuneration Committee
Names of the other listed entities in which he also holds Chairmanship/Membership of Committees of Boards	NIL
Names of the other unlisted entities in which he holds Chairmanship/Membership of Committees of Boards	NIL
No of Shares held in the Company	38,800

<p>Disclosure of relationship between Directors inter-se and relationship with Key Managerial Personnel of the Company as required under Sub-regulation 3 of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings SS-2</p>	<p>Ms Rachna Bhutoria , Director of the Company is the wife of Late Surendra Bhutoria , brother of Mr Abhay Bhutoria, Managing Director and cousin of Mr Rajendra Bhutoria, Whole-time Director</p>
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Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Items of Special Business set out in the Notice convening the Seventy-Second Annual General Meeting**Item No. 3**

The Board of Directors of the Company ('the Board') at its Meeting held on March 10, 2020 has, subject to the approval of the Members, re-appointed Mr. Rajendra Bhutoria as Whole-time Director of the Company, for a further period of 5(five) years from April 1, 2020, on expiry of his present term on March 31, 2020, at the remuneration recommended by the Nomination and Remuneration Committee of the Board of Directors at its Meeting held on March 16, 2020 and by the Audit Committee of the Board of Directors at its Meeting held on March 18, 2020 and finally approved by the Board in its Meeting held on March 20, 2020.

Mr. Rajendra Bhutoria has been so re-appointed mainly to continue to manage and control the functions of Head Office and Eastern India operations of the Company under the superintendence, control and direction of the Board on account of his very rich experience in the same position for last 13 years and also as a Director of the Company since the year 1975 i.e. for last 45 years in the Company.

The terms and conditions of the re-appointment of Mr. Rajendra Bhutoria as the Company's Whole-time Director and remuneration payable to him are embodied in the Agreement ('the Agreement') entered into between the Company and Mr. Bhutoria, the broad particulars of which may be summarized as follows :

- [1] Mr. Rajendra Bhutoria shall be the Whole-time Director of the Company for a period of 5(five) years with effect from April 1, 2020.
- [2] Mr. Bhutoria shall subject to the superintendence, control and direction of the Board have substantial powers of management and shall perform the duties and exercise the powers referable or in relation thereto and shall also perform such other duties and exercise such further powers as may from time to time be entrusted to or conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine and shall devote the whole of his time and attention to the business and affairs of the Company and shall at all times obey and comply with the lawful orders from time to time of the Board and in all regards conform to and comply with the directions and regulations given and made by the Board in relation to the business or trade of the Company and to the best of his skill and ability serve and promote the interests of the Company and shall not at any time unless prevented by ill health, accident or by reason of being on leave as per Rules of the Company, absent himself from the services of the Company without the consent of the Board.
- [3] In consideration of his services Mr. Bhutoria shall be entitled to the following by way of remuneration:
 - A.
 1. **Salary** : Presently at the rate of Rs 3,00,000/- (Rupees Three lakh only) per month enhanced to the scale of Rs 3,25,000/- to Rs 7,00,000/- per month during the tenure of the Agreement, with such revision as the NR Committee and the Board may approve from time to time in future.
 - 2.. **Provident Fund**: The Company's contribution towards Provident Fund at the rate applicable for statutory Provident Fund.
 - B. **Perquisites** :
 1. **Electricity and Water**: Reimbursement of actual expenses incurred by Mr. Bhutoria on Electricity and Water at his residence.

2. **Car:** The Company will provide car with driver for his official and limited private use, perquisite value of which will be made as per Income Tax Rules.
 3. **Telephone:** Reimbursement of telephone and mobile bills used for official and personal purpose.
 4. **Medical Expenses:** Reimbursement of Medical Expenses for self and family including hospitalization in India and abroad.
 5. **Medical Insurance Premium:** Reimbursement of Medical Insurance Premium for self and spouse.
 6. **Club Membership:** Reimbursement of Fees (both admission as well as annual and monthly subscription) paid for Membership of two Clubs.
 7. **Leave Travel Allowance:** Leave Travel Allowance /Concession for self and family once in a year as per actual amount.
 8. **Life Insurance Premium:** Reimbursement of Life Insurance Premium for self.
- [4] In the event of absence or inadequacy of profits of the Company in any Financial Year during the term of Mr. Bhutoria's re-appointment hereunder, he would for that year receive the same remuneration as in Clause 1 hereinabove within the ceiling limits laid down in Section II of Part II of Schedule V to the Act.
- [5] Mr. Bhutoria would not so long as he functions as the Whole-time Director of the Company, be entitled to receive any fee(s) for attending Meetings of the Board or Committee thereof.
- [6] Mr. Bhutoria would be entitled to reimbursement of other expenses actually and properly incurred by him in connection with the Company's business.

The Agreement, which inter alia provides for earlier termination by either party by giving or paying to the other three months' notice in writing or three months' salary in lieu of such notice, as the case may be, also sets out the mutual rights and obligations of the parties and other administrative details.

The terms and conditions of his service, including remuneration, may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its sole discretion deem fit without seeking further approval of the Shareholders of the Company within the maximum amount payable to the Whole-time Director in accordance with the Act and Schedule V thereto and accepted by Mr. Bhutoria.

The appointment and terms and conditions of appointment and remuneration, including minimum remuneration, payable to Mr. Bhutoria as the Company's Whole-time Director require the approval of the Members of the Company in General Meeting by passing a Special Resolution in terms of Section II of Part II and Paragraph 1 of Part III of Schedule V to the Act read with Section 196 of the Act, which will be sought for in this Annual General Meeting of the Company.

The appointment of Mr. Bhutoria on the terms and remuneration proposed satisfies the conditions laid down in Parts I, II and III of Schedule V to the Act and the requisite Return in Form No MR1 (along with a Certificate under Paragraph 2 of Part III of the said Schedule) under Section 196(4) of the Act will be filed with the Registrar of Companies, West Bengal.

As required under Section II of Part II of Schedule V to the Act, it is confirmed that:

- (i) The Remuneration payable to Mr. Bhutoria has been approved by a Resolution passed by the Board at its Meeting held on March 20, 2020 and also by the

Nomination and Remuneration Committee at its Meeting held on March 16, 2020

- (ii) The Company has not committed any default in repayment of any of its debts (including Public Deposits) or Debentures or interest payable thereon for a continuous period of 30 days in the preceding Financial Year before the date of appointment of Mr. Bhutoria.

The following information is also given as required under Section II of Part II of Schedule V to the Act:

I. General Information:

- (1) **Nature of industry-** Manufacture and repair of Transformers, Cables and Conductors
- (2) **Date of commencement of commercial production** – December 12, 1947
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** – Not Applicable
- (4) **Financial performance based on given indicators**

	2019-2020	2018-2019	% increase /decrease in 2019-20 over 2018-19
Total Revenue	11429.28	25906.39	-55.88%
Total Expenditure	11102.08	25109.60	-55.78%
Profit Before Tax	327.20	796.79	-58.93%
Profit After Tax	1186.09	550.28	66.18%

- (5) **Foreign investments or collaborations, if any-** None

II. Information about the re-appointee:

- (1) **Background details-** Having rich experience of last 13 years' for working as Whole-time Director of the Company with successful track record and also as a Director for last 45 years.
- (2) **Past remuneration –**
 - (i) Salary :Rs 27,80,800/- per annum
 - (ii) Contribution to Provident Fund :Rs 3,79,200/- per annum
 - (iii) Perquisites :Rs Nil during the Financial Year 2019-2020.
- (3) **Recognition or awards-** Proposed re-appointment is in recognition of his effective and satisfactory past performance in the Company.
- (4) **Job profile and his suitability** – To manage and control the functions of Head Office and Eastern India operations of the Company under the superintendence, control and direction of the Board. Due to his satisfactory past performance of this job the Board considered him most suitable for the proposed re-appointment.
- (5) **Remuneration proposed** – As given in Clause 3 at the beginning of this Statement above in detail.
- (6) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)-** Comparative remuneration for a corresponding position in a Company of our size and belonging to Transformer Industry with a more or less equivalent profile

to that of the proposed re-appointee will be around- Salary Rs 3,00,000/- to Rs 7,00,000/- per month plus usual Perquisites

- (7) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any-** The appointee has no pecuniary relationship, directly or indirectly, either with the Company or with any managerial personnel of the Company other than the remuneration he gets or will get from the Company as Whole-time Director and his or his relatives' Shareholdings in the Company.

He is the cousin of Mr. Abhay Bhutoria, Managing Director of the Company and Ms. Rachna Bhutoria, Director of the Company is wife of his cousin brother, Late Surendra Bhutoria. He is the father of Mr. Siddharth Bhutoria, Whole-time Director of the Company.

Apart from this, he has no relationship with any other Directors and Key Managerial Personnel of the Company

III. Other information:

- (1) **Reasons of loss or inadequate profits** – Profit After Tax earned by the Company has increased by 66.18 % from Rs 550.28 Lakhs in 2018-2019 to Rs 1186.09 Lakhs in 2019-2020.
- (2) **Steps taken or proposed to be taken for improvement** – Continuous all out efforts are always made by the Management for further improvement, wherever and whenever possible. Effective steps are also being taken to achieve higher export Sales.
- (3) **Expected increase in productivity and profits in measurable terms.**

	Estimated during 2020--2021 Rs in lakhs	Actual during 2019-2020 Rs in lakhs	% increase in 2020-2021 over 2019-2020
Total Revenue	120.00	112.27	6.88
Profit After Tax	1200.00	1186.09	1.17

- IV. **Disclosures:** Necessary disclosures have already been made in the Corporate Governance Report attached with the Report of the Board of Directors for the Financial Year ended on March 31, 2020.

Some more information about the appointee required as per Secretarial Standard SS-2 introduced by the Institute of company Secretaries of India, as approved by the Central Government:

Age	63 Years
Qualifications	B. Com (Hons.)
Experience	13 years as Whole-time Director and 45 years as Director of the Company
Date of first appointment on the Board	December 23, 1975.
Shareholding in the Company	39,700 (Rajendra Bhutoria) and 45,200 (Rajendra Bhutoria HUF)

Number of Board Meetings attended by him during the Calendar Year 2019	16
Other Directorships held by him	Abhay Transformers Private Limited Bhutoria Investments Private Limited Bhutoria Brothers Private Limited
Chairmanship/Membership of Committees in the Company	Member, Audit Committee Chairman, Corporate Social Responsibility Committee
Chairmanship/Membership of Committees in other Company	None

The Board considers that having regard to his background and long experience, the appointment and remuneration of Mr. Bhutoria as Whole-time Director of the Company, as proposed, are justified.

The Resolution set out in Item No 3. of the convening Notice has to be considered accordingly and the Board recommends the same.

A copy of the Agreement referred to hereinabove will be available for inspection by the Members of the Company at its Registered Office on any working day during usual business hours prior to the date of the Meeting and will also be available at the Meeting.

Mr. Rajendra Bhutoria may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding and remuneration as a Director. His relatives, to the extent of their respective Shareholding interest in the Company, may be deemed to be concerned or interested in his re-appointment.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company /their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No 3 of the Notice.

The passing of the aforesaid Resolution also does not relate to or affect any other Company.

Item No 4

The Board of Directors of the Company ('the Board') at its Meeting held on June 29, 2020 has, subject to the approval of the Members, appointed Mr. Siddharth Bhutoria as Whole-time Director of the Company, for a period of 5(five) years from July 15, 2020, at the remuneration recommended by the Nomination and Remuneration Committee of the Board of Directors at its Meeting held on July 8, 2020 and by the Audit Committee of the Board of Directors at its Meeting held on July 10, 2020 and finally approved by the Board in its Meeting held on July 13, 2020.

Mr. Siddharth Bhutoria has been appointed mainly to manage and control the functions of Head Office and Eastern India operations of the Company under the superintendence, control and direction of the Board on account of his rich experience in management and administration, plant operations, marketing and finance.

The terms and conditions of the re-appointment of Mr. Siddharth Bhutoria as the Company's Whole-time Director and remuneration payable to him are embodied in the Agreement ('the Agreement') entered into between the Company and Mr. Bhutoria, the broad particulars of which may be summarized as follows :

- [1] Mr. Siddharth Bhutoria shall be the Whole-time Director of the Company for a period of 5(five) years with effect from July 15, 2020.

- [2] Mr. Bhutoria shall subject to the superintendence , control and direction of the Board have substantial powers of management and shall perform the duties and exercise the powers referable or in relation thereto and shall also perform such other duties and exercise such further powers as may from time to time be entrusted to or conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine and shall devote the whole of his time and attention to the business and affairs of the Company and shall at all times obey and comply with the lawful orders from time to time of the Board and in all regards conform to and comply with the directions and regulations given and made by the Board in relation to the business or trade of the Company and to the best of his skill and ability serve and promote the interests of the Company and shall not at any time unless prevented by ill health , accident or by reason of being on leave as per Rules of the Company , absent himself from the services of the Company without the consent of the Board .
- [3] In consideration of his services Mr.Bhutoria shall be entitled to the following by way of remuneration:
- A. 1. **Salary:** In the scale of Rs 2,25,000/- to Rs 6,00,0000/- per month during the tenure of the Agreement, with such revision as the Board may approve from time to time in future.
2. **Provident Fund:** The Company's contribution towards Provident Fund at the rate applicable for statutory Provident Fund as and when the same becomes applicable.
- B. **Perquisites:**
- a) **Electricity and Water :** Reimbursement of actual expenses incurred by Mr. Bhutoria on Electricity and Water at his residence.
 - b) **Car:** The Company will provide car with driver for his official and limited private use, perquisite value of which will be made as per Income Tax Rules.
 - c) **Telephone:** Reimbursement of telephone and mobile bills used for official and personal purpose.
 - d) **Medical Expenses:**Reimbursement of Medical Expenses for self and his family including hospitalization in India and abroad.
 - a) **Medical Insurance Premium:** Reimbursement of Medical Insurance Premium for self and family.
 - b) **Club Membership:** Reimbursement of Fees (both admission as well as annual and monthly subscription) paid for Membership of two Clubs.
 - c) **Leave Travel Allowance:** Leave Travel Allowance /Concession for self and familyonce in a year as per actual amount.
 - d) **Life Insurance Premium:** Reimbursement of Life Insurance Premium for self.
- [4]. In the event of absence or inadequacy of profits of the Company in any Financial Year during the term of Mr. Bhutoria's appointment hereunder, he shall for that year receive the same remuneration as in Clause 3 hereinabove within the ceiling limits laid down in Section II of Part II of Schedule V to the Companies Act,2013 (the Act).

- [5]. In the event Mr. Bhutoria shall for any reason cease to be a Director of the Company, he shall ipso facto cease to be Whole-time Director of the Company.
- [6] Mr. Bhutoria shall not so long as he functions as the Whole-time Director of the Company, be entitled to receive any fee(s) for attending Meetings of the Board or a Committee thereof.
- [7] Mr. Bhutoria shall be entitled to retain for his own use and benefits, all fees and commission which may be received by him as a Director of any other Company or as a Trustee of any Fund or Association, or a Trustee for the holders of Debentures issued by any other Company.
- [8]. Mr. Bhutoria shall be entitled to reimbursement of other expenses actually and properly incurred by him in connection with the Company's business/work.

The Agreement, which inter alia provides for earlier termination by either party by giving or paying to the other three months' notice in writing or three months' salary in lieu of such notice, as the case may be, also sets out the mutual rights and obligations of the parties and other administrative details.

The terms and conditions of his service, including remuneration, may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its sole discretion deem fit without seeking further approval of the Shareholders of the Company within the maximum amount payable to the Whole-time Director in accordance with the Act and Schedule V thereto and accepted by Mr. Bhutoria.

The appointment and terms and conditions of appointment and remuneration, including minimum remuneration, payable to Mr. Bhutoria as the Company's Whole-time Director require the approval of the Members of the Company in General Meeting by passing a Special Resolution in terms of Section II of Part II and Paragraph 1 of Part III of Schedule V to the Act read with Section 196 of the Act, which will be sought for in this Annual General Meeting of the Company.

The appointment of Mr. Bhutoria on the terms and remuneration proposed satisfies the conditions laid down in Parts I, II and III of Schedule V to the Act and the requisite Return in Form No MR1 (along with a Certificate under Paragraph 2 of Part III of the said Schedule) under Section 196(4) of the Act will be filed with the Registrar of Companies, West Bengal.

As required under Section II of Part II of Schedule V to the Act, it is confirmed that:

- (i) The Remuneration payable to Mr. Bhutoria has been approved by a Resolution passed by the Board at its Meeting held on July 13, 2020 and also by the Nomination and Remuneration Committee at its Meeting held on July 8, 2020.
- (ii) The Company has not committed any default in repayment of any of its debts (including Public Deposits) or Debentures or interest payable thereon for a continuous period of 30 days in the preceding Financial Year before the date of appointment of Mr. Bhutoria.

The following information is also given as required under Section II of Part II of Schedule V to the Act:

I. **General Information:**

- (1) **Nature of industry-** Manufacture and repair of Transformers, Cables and Conductors
- (2) **Date of commencement of commercial production** – December 12, 1947

- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - Not Applicable**
- (4) **Financial performance based on given indicators (in lakhs)**

	2019-2020	2018-2019	% increase/decrease in 2019-20 over 2018-19
Total Revenue	11429.28	25906.39	-55.88%
Total Expenditure	11102.08	25109.60	-55.78%
Profit Before Tax	327.20	796.79	-58.93%
Profit After Tax	1186.09	550.28	66.18%

- (5) **Foreign investments or collaborations, if any- None**

II. Information about the re-appointee:

- (4) **Background details-** Having rich experience of Management of group Companies particularly in marketing, manufacturing, administration and finance last 12 years.
- (5) **Past remuneration -**
- (ii) Salary : Rs NIL
- (ii) Contribution to Provident Fund : Rs NIL
- (iii) Perquisites : Rs NIL
- (6) **Recognition or awards-** Proposed re-appointment is in recognition of his effective rich experience and satisfactory past performance in the Group Companies.
- (4) **Job profile and his suitability-** To manage and control the functions of Head Office and Eastern India operations of the Company under the superintendence, control and direction of the Board. His rich experience in management and administration, plant operations, marketing and finance makes him suitable for the position.
- (5) **Remuneration proposed -** As given in Clause 3 at the beginning of this Statement above in detail.
- (6) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)- Comparative remuneration for a corresponding position in a Company of our size and belonging to Transformer Industry with a more or less equivalent profile to that of the proposed re-appointee will be around- Salary Rs 3,00,000./- to Rs 7,00,000/-per month plus usual Perquisites**
- (7) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any-** The appointee has no pecuniary relationship, directly or indirectly, either with the Company or with any managerial personnel of the Company other than the remuneration he gets or will get from the Company as Whole-time Director and his or his relatives' Shareholdings in the Company.

He is the son of Mr. RajendraBhutoria, Whole-time Director of the Company.

He is the distant nephew of Mr Abhay Bhutoria Apart from this, he has no relationship with any other Directors and Key Managerial Personnel of the Company.

III. Other information:

- (4) **Reasons of loss or inadequate profits** – Profit After Tax earned by the Company has increased by 66.18 % from Rs 550.28 lakhs in 2018-2019 to Rs 1186.09 Lakhs in 2019-2020.
- (5) **Steps taken or proposed to be taken for improvement** – Continuous all out efforts are always made by the Management for further improvement, wherever and whenever possible. Effective steps are also being taken to achieve higher export Sales.
- (6) **Expected increase in productivity and profits in measurable terms.**

	Estimated during 2020-2021 Rs in lakhs	Actual during 2019-2020 Rs in lakhs	% increase in 2020-2021 over 2019-2020
Total Revenue	120.00	112.27	6.88
Profit After Tax	1200.00	1186.09	1.17

IV. Disclosures: Necessary disclosures have already been made in the Corporate Governance Report attached with the Report of the Board of Directors for the Financial Year ended on March 31,2020.

Some more information about the appointee required as per Secretarial Standard SS-2 introduced by the Institute of company Secretaries of India, as approved by the Central Government:

Age	35 Years
Qualifications	MSC(Finance),BBM
Experience	12 years experience in General Administration, Production, Marketing and Finance.
Date of first appointment on the Board	July 13,2020.
Shareholding in the Company	NIL
Number of Board Meetings attended by him during the Calendar Year 2019	NIL
Other Directorships held by him	Bhutoria Brothers Private Limited BLB Cables & Conductors Private Limited BhutoriaAgrotech Private Limited Reengus Wires Private Limited Indian Electrical and Electronics Manufacturers Association
Chairmanship/Membership of Committees in the Company	NIL
Chairmanship/Membership of Committees in other Company	NIL

The Board considers that having regard to his background and long experience in group companies, the appointment and remuneration of Mr. Bhutoria as Whole-time Director of the Company, as proposed, are justified.

The Resolution set out in Item No 4. of the convening Notice has to be considered accordingly and the Board recommends the same.

A copy of the Agreement referred to hereinabove will be available for inspection by the Members of the Company at its Registered Office on any working day during usual business hours prior to the date of the Meeting and will also be available at the Meeting.

Mr. Siddharth Bhutoria may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding and remuneration as a Director. His relatives, to the extent of their respective Shareholding interest in the Company, may be deemed to be concerned or interested in his re-appointment.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company /their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No 4 of the Notice.

The passing of the aforesaid Resolution also does not relate to or affect any other Company.

Item No 5

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a Cost Accountant.

The Board, on the recommendation of the Audit Committee, has approved the appointment of and remuneration payable to M/s K.G. Goyal & Associates, Cost Accountants (Registration No FRN 000024) as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2020.

M/s K.G. Goyal & Associates, Cost Accountants, have the necessary experience in the field of cost audit and have submitted a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

In accordance with the provisions of Section 148 of the Act read with The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the Shareholders of the Company.

Accordingly, consent of the Shareholders is sought for by way of passing an Ordinary Resolution as set out at Item No 5 of the Notice for ratification of the remuneration of Rs 40,000/- plus applicable GST, if any, payable to the Cost Auditors for the Financial Year ending March 31, 2020, as fixed by the Board, on the recommendation of the Audit Committee.

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

The passing of the aforesaid Resolution also does not relate to or affect any other Company.

Registered Office:

56 Netaji Subhas Road

Kolkata - 700001

Dated: November 30, 2020

By Order of the Board
For **RTS Power Corporation Limited**

Rajendra Bhutoria

Whole-time Director

DIN 00013637

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies and has issued Circulars stating that service of Notice / documents including Annual Report can be sent by e-mail to its Members.

To support this Green Initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold Shares in physical form are also requested to positively register their email addresses with the Company's Registrar & Share Transfer Agent, M/s. Niche Technologies Pvt. Ltd., 7th Floor, Room No 7A & 7B ,3A Auckland Road ,Kolkata-700017, E Mail id: nichetechpl@nichetechpl.com.