

Registered Office

BSES Bhawan, Nehru Place

New Delhi-110019

Tel: 011-4910 7192

www.bsesdelhi.com

CIN: U40109DL2001PLC111527

NOTICE OF 21ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 21st Annual General Meeting of the Members of BSES Rajdhani Power Limited will be held on Friday, 23rd day of December, 2022 at 11:30 a.m. through video conferencing at "Ganga" Conference Hall, 2nd Floor, BSES Bhawan, Nehru Place, New Delhi – 110019 for transacting the following business:

ORDINARY BUSINESS:

- 21.1** To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.
- 21.2** To appoint a Director in place of Shri Jasmine Shah (DIN: 08621290), who retires by rotation under the provisions of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
- 21.3** To appoint a Director in place of Shri Umesh Kumar Tyagi (DIN: 07655990), who retires by rotation under the provisions of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 21.4 To ratify the remuneration payable to M/s Balwinder & Associates, Cost Accountants, appointed as Cost Auditors of the Company for the Financial Year 2022-23.**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of ₹ 3,15,000 (Rupees Three Lakh Fifteen Thousand Only) plus out of pocket expenses of ₹ 25,000 (Rupees Twenty Five Thousand Only) plus Goods and Services Tax (GST), as applicable for the Financial Year 2022-23 to be paid to M/s Balwinder & Associates, Cost Accountants (Firm Registration No. 000201), appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the Financial Year 2022-23, be and is hereby ratified.

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

- 21.5 To appoint Dr. Vijayalakshmy Gupta as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and Section 152 read with schedule IV and all applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr. Vijayalakshmy Gupta (DIN:08636754) who was appointed as an Additional Director of the Company by the Board of Directors with effect from October 25, 2021 pursuant to the provision of Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from October 25, 2021.

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

21.6 To appoint Shri Vineet Sikka as Chief Executive Officer designated as Manager of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and as per the terms and conditions of the Agreement and any other applicable provisions of law and based on the recommendation of the Nomination and Remuneration Committee of the Board, consent of the Members be and is hereby accorded for the appointment of Shri Vineet Sikka as Chief Executive Officer designated as Manager defined u/s 2(53) of the Act and termed as Key Managerial Personnel of the Company for a period of 2 years with effect from August 09, 2022 to perform the duties as required under the Act and such other duties as may be assigned to him by the Board from time to time.

RESOLVED FURTHER THAT Shri Vineet Sikka shall be entitled to a fixed pay of ₹ 75 lakh per annum and Performance Linked Incentive of ₹ 25 lakh per annum and other benefits as per the terms of his appointment. He shall also be entitled for an additional compensation of ₹ 20 lakh which would be payable based on his performance after one year. The actual earned amount will be merged into overall CTC.

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year during the tenure of Shri Vineet Sikka as Chief Executive Officer designated as Manager of the Company, the remuneration payable to him shall be within the limits prescribed under 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) as amended from time to time.

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

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

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

Pankaj Tandon
Company Secretary
FCS: - 7248

Date: November 29, 2022

Place: New Delhi

NOTES:

- 1) Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to items of Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
- 2) This Notice is in supersession of the earlier Notice approved by the Board of Directors in their meeting held on August 09, 2022. As per the earlier Notice, the 21st AGM of the Company was scheduled to be held on Tuesday, September 27, 2022. However, the meeting was not held as some of the shareholders expressed their inability to attend the AGM. The Company made an application to the Registrar of Companies, Delhi & Haryana ("ROC") seeking extension to hold the AGM for FY 2021-22. ROC vide its letter dated September 22, 2022 allowed the extension for convening the AGM of the Company for a period of 3 months i.e. upto December 31, 2022.
- 3) Information in respect of the Directors of the Company seeking appointment/re-appointment as set out in item no. 21.2, 21.3 and 21.5 and information in respect of the Manager of the Company seeking appointment as set out in item no. 21.6 as required under Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India is annexed hereto as **Annexure "A"** of the notice of the Meeting.
- 4) Due to Covid-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 02/2022 dated May 05, 2022 read with General Circular No. 20/2020 dated May 05, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No 14/2020 dated April 08, 2020 allowed companies:
 - i) To send the annual reports to shareholders through an email who have registered their email id with the Company/ Depositories.
 - ii) To hold AGM through video conference (VC) or other audio-visual means (OAVM).
 - iii) Since AGM is conducted via VC or OAVM, where physical attendance of the members has been dispensed with, there is no requirement of appointment of proxies. Hence, appointment of proxies is not allowed for this meeting.

- 5) A person, whose name is recorded in the Register of Members maintained by the Company as on date of meeting shall be entitled to attend the meeting.
- 6) Corporate members intending to make their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting on the e-mail of the Company Secretary of the Company.
- 7) Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 8) All documents referred to in this Notice along with statutory records and registers/ returns including 'Register of Directors and Key Managerial Personnel and their shareholding', maintained under Section 170 of the Companies Act, 2013 as required to be kept open for inspection under the Act, shall be available for inspection electronically during business hours except Saturday, Sunday and National Holiday from the date hereof up to the date of this AGM and at the AGM. Members seeking to inspect such documents can send an email to pankaj.a.tandon@relianceada.com.
- 9) The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to Members entitled to receive such e-mail as per records of the Company or as provided by the depository.
- 10) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
- 11) Members have been provided with the annual reports on their registered e-mail ids. Members are requested to consider it before the meeting or they can print the Annual Report as per their convenience.
- 12) Members are requested to keep their copy of Annual Report with them during AGM.
- 13) The Route Map to reach the venue of the Meeting is given at the end.
- 14) Members desiring any information with regard to Accounts/Reports are requested to submit their queries addressed to the Director(s) or Company Secretary at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
- 15) **General Instruction for accessing and participating in the 21st AGM through VC**
 - i) The meeting shall be conducted via "CISCO WEBEX SOFTWARE" under which each member shall be provided with a meeting Id and Password through which the member shall be able to have access to the meeting.
 - ii) The CISCO software can be downloaded via <https://www.webex.com/downloads.html>. Members can download the software from the above link for their laptops and computer sets. However, if any member is attending from his/her mobile set, the software can be downloaded from play store.
 - iii) After downloading, each member shall enter into the application as a guest and then the application will ask the meeting ID and Password. Members may participate in the meeting by entering the following details :

Meeting ID: 2516 849 7157
Password: 123456

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

- iv) The Member needs to enter, meeting ID in the box and it will open a new window in which the password needs to be entered and the member will be admitted in the meeting.
 - v) Members shall be able to login to the meeting 15 minutes before the scheduled time of the meeting. Each member after logging in shall be admitted to a virtual waiting room whereby they can wait until the host starts the meeting.
 - vi) After the host starts the meeting, each of the members will be requested to mute their microphones so that their voices do not interrupt the meeting. When the host takes the name, the said member will unmute himself/herself and speak. After the discussion is over, he/she shall again mute his/ her microphone.
 - vii) It is requested to use headphones while attending the meeting so as to avoid any noise disturbance. Further, it is requested to use Wi-Fi network over cellular so as to avoid any networking problem.
 - viii) Every member shall respond to his/her name when the host introduces them to other members. In case any member has any query, then they can raise their hand and unmute themselves after they are requested to speak. The member asking query shall first provide his/her name and then ask the question.
 - ix) In case of any technical assistance, a member can email on pankaj.a.tandon@relianceada.com or can either give a call on 011-49107192.
- 16) The Chairperson may decide to conduct voting by show of hands, unless a demand for poll is made by any member, in accordance with Section 109 of the Companies Act, 2013 and the rules made thereunder.

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

SPECIAL BUSINESS

Item No. 21.4

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on May 10, 2022 approved the appointment of M/s Balwinder & Associates, Cost Accountants, as Cost Auditors to conduct audit of Cost Records maintained by the Company for the Financial Year 2022-23 at a remuneration of ₹ 3,15,000 (Rupees Three Lakh Fifteen Thousand Only) plus out of pocket expenses of ₹ 25,000 (Rupees Twenty Five Thousand Only) plus GST, as applicable for the Financial Year 2022-23.

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

Accordingly, consent of the Members is sought for ratification of the remuneration of M/s Balwinder & Associates, Cost Accountants as set out at Item No. 21.4 of the Notice.

None of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 21.4 of the Notice.

The Board accordingly recommends the **Ordinary Resolution** set out at item No. 21.4 of the accompanying notice for the approval of Members.

Item No. 21.5

The Board of Directors of the Company appointed Dr. Vijayalakshmy Gupta as an Additional Director of the Company with effect from October 25, 2021 on the recommendation of the Nomination and Remuneration Committee. In accordance with the provisions of Section 161 of the Companies Act, 2013, Dr. Vijayalakshmy Gupta holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term of 5 (five) consecutive years with effect from October 25, 2021. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying its intention to propose her candidature as an Independent Director of the Company.

The Company has received a declaration of independence from Dr. Vijayalakshmy Gupta. In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013, for appointment as an Independent Director of the Company. The Board of Directors considers it in the interest of the Company to appoint her as an Independent Director on the Board of the Company.

Brief Profile of Dr. Vijayalakshmy Gupta

Dr. Vijayalakshmy Gupta, 69, is a retired Secretary Defence Finance & Former Member-TRAI. She did her M.Phil from University of Madras in 1999 and PhD from Barkatullah University, Bhopal in 2010. She started her career as Indian Defence Accounts Service Officer in 1974. She has rich experience in Finance, Internal Audit, Accounts and General Administration.

She has served at various key positions during her career including Joint Secretary and Additional Financial Advisor, Ministry of Defence, Government of India, Principal Advisor/Financial Advisor, Organizing Committee, Commonwealth Games 2010, Additional Secretary, Ministry of Women and Child Development, Government of India, Member Finance (Telecom Commission and ex officio Secretary to the Government of India) and Secretary-Defence Finance (Ministry of Defence, Government of India).

The details of Dr. Vijayalakshmy Gupta are given in **Annexure "A"**.

Except Dr. Vijayalakshmy Gupta, 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. 21.5 of the Notice.

The Board accordingly recommends the **Ordinary Resolution** set out at item No. 21.5 of the accompanying notice for the approval of Members.

Item No. 21.6

Reliance Infrastructure Limited vide its letter dated July 27, 2022 nominated Shri Vineet Sikka as Chief Executive Officer (CEO) designated as Manager in terms of the clause 3.5 of the Shareholders' Agreement pursuant to the resignation of Shri Rajesh Bansal.

Accordingly, the Board of Directors at its meeting held on August 09, 2022 has appointed Shri Vineet Sikka as Chief Executive Officer designated as Manager defined u/s 2(53) of the Companies Act, 2013 and also termed as Key Managerial Personnel of the Company for a period of 2 years with effect from August 09, 2022.

Shri Vineet Sikka shall be entitled to a fixed pay of ₹ 75 lakh per annum and Performance Linked Incentive of ₹ 25 lakh per annum and other benefits as per the terms of his appointment. He shall also be entitled for an additional compensation of ₹ 20 lakh which would be payable based on his performance after one year. The actual earned amount will be merged into overall CTC. This has been approved by the Board based on the recommendation of the Nomination and Remuneration Committee of the Board under Section 178 of the Act.

The Board is authorized to alter and vary the terms and conditions of the said appointment and / or remuneration payable to him during the tenure of his appointment as per the Company's Policy subject to such increase being within the limits specified in the Act read with Schedule V to the Act.

The Company has entered into an agreement with Shri Vineet Sikka on August 09, 2022 containing the terms of his appointment including remuneration. Copy of the agreement is available for inspection at the registered office of the Company in between 10:00 A.M. to 5.00 P.M. on all working days except Saturday till the date of ensuing Annual General Meeting.

The details of Shri Vineet Sikka are given in **Annexure "A"**.

Except Shri Vineet Sikka, 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. 21.6 of the Notice.

The Board accordingly recommends the **Ordinary Resolution** set out at item No. 21.6 of the accompanying notice for the approval of Members.

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



Pankaj Tandon
Company Secretary
FCS: - 7248

Date: November 29, 2022

Place: New Delhi

Annexure "A"

DETAILS OF DIRECTORS AND KMP SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 21st ANNUAL GENERAL MEETING

S.No.	Particulars	Shri Jasmine Shah (Re-Appointment)	Shri Umesh Kumar Tyagi (Re-Appointment)	Dr. Vijayalakshmy Gupta (Appointment)	Shri Vineet Sikka (Appointment)
1.	DIN / PAN	08621290	07655990	08636754	AAAPS4054N
2.	Date of Birth	27.04.1981	06.03.1959	26.12.1951	12.05.1967
3.	Date of appointment on the Board	27.11.2019	27.11.2019	25.10.2021	09.08.2022
4.	Qualifications	B.Tech. and M.Tech. in Mechanical Engineering (IIT Madras) MPA degree from School of International Public Affairs at Columbia University, New York, where he was a Fulbright-Nehru Fellow.	B.A. LLB P.G. diploma in Administrative law IAS (Retd.)	M. Phil(University of Madras) PhD (Barkatullah University Bhopal)	B.Tech (Hons) in Electrical Engineering (NIT, Kurukshetra)
5.	Experience	<p>He has been the Vice Chairperson of the Dialogue and Development Commission, a position holding the rank of a Minister in the Government of NCT of Delhi, since November 2018. He has broad experience working on urban governance and policy issues and has been advising the Government of NCT of Delhi since 2016 on environment, transport, education and budget transparency reforms.</p> <p>He was the architect of Delhi's first comprehensive Outcome Budget for 2017-18, a first-of-its-kind initiative in India to bring in complete transparency and accountability in public spending.</p> <p>He has also worked on several crucial transport reforms of the Delhi government such as the Electric Vehicle Policy, Common Mobility Card, bus route rationalization and last mile connectivity initiative, large-scale induction of electric buses, among other projects. He has previously worked at the Massachusetts Institute of Technology's Jameel</p>	<p>He has rich experience of working at various administrative positions such as: Assessing Authority and Appellate Authority in the Sales tax, Commissioner of VAT in Daman and Diu and Dadra and Nagar Haveli, Special Secretary Finance-Government of NCT of Delhi, Deputy Commissioner, District Magistrate in Delhi and Daman and Secretary-Education in Daman and Diu and Dadra and Nagar Haveli.</p> <p>He is presently working as member of District Consumer Dispute Redressal Commission- Delhi.</p>	<p>She started her career as Indian Defence Accounts Service Officer in 1974. She has rich experience in Finance, Internal Audit, Accounts and General Administration.</p> <p>She has served at various key positions during her career such as Joint Secretary and Additional Financial Advisor, Ministry of Defence, Government of India; Principal Advisor/ Financial Advisor, Organizing Committee, Commonwealth Games 2010; Additional Secretary, Ministry of Women and Child Development, Government of India; Member Finance (Telecom Commission and ex officio Secretary to the Government of India) and Secretary-Defence Finance (Ministry of Defence, Government of India).</p>	<p>He has rich experience of over 33 years. He has worked in various organizations like Siemens Ltd. India, Siemens AG Germany and ABB India Ltd.</p> <p>He is associated with the Company since 2015 and is managing Commercial Operations including customer acquisition & retention, metering, revenue cycle management, cost optimization, improvement of customer services & perception. He has played a major role in maximization of cash flows, introduction of innovative and new ideas leveraging digitalization with thrust on customer satisfaction, internal process improvements to improve efficiency, productivity, accountability and ownership in field team.</p>

		Poverty Action Lab (J-PAL) where he was the Deputy Director of its South Asia office and prior to that, at the Janaagraha Centre for Citizenship and Democracy.			
6.	Terms and Conditions of appointment / re-appointment along with details of remuneration and last drawn remuneration, if applicable.	Non Executive Director Remuneration - NA	Non-Executive Director Remuneration - NA	Independent Director Remuneration - NA	Chief Executive Officer designated as Manager Remuneration – The details of the remuneration are given in the resolution
7.	Shareholding in the Company.	Nil	Nil	Nil	Nil
8.	Relationships with the Other Directors, Manager and other KMP(s).	None	None	None	None
9.	No. of Board Meetings attended during the financial year 2021-22 and other Directorships, Chairmanships, Committee Memberships	No. of Board Meetings attended Five (5) (A) Directorship: 1 Tata Power Delhi Distribution Limited 2. Indraprastha Medical Corporation Limited 3. BSES Yamuna Power Limited (B) Committee Chairmanship: NIL (C) Committee Membership: 1 BSES Yamuna Power Limited (a) Corporate Social Responsibility Committee (b) Investment Committee 2. Tata Power Delhi Distribution Limited (a) Committee for Liquidation of Regulatory Assets (b) Corporate Social Responsibility Committee	No. of Board Meetings attended Five (5) (A) Directorship: NIL (B) Committee Chairmanship: NIL (C) Committee Membership: NIL	No. of Board Meetings attended : Two (2) (A) Directorship: 1 BSES Yamuna Power Limited 2. V V Holdings Private Limited (B) Committee Chairmanship 1 BSES Yamuna Power Limited- Audit Committee (C) Committee Membership: 1 BSES Yamuna Power Limited (a) Corporate Social Responsibility Committee (b) Investment Committee (c) Nomination and Remuneration Committee	NA