

BSES Rajdhani Power Limited

20th ANNUAL GENERAL MEETING

DAY, DATE AND TIME: FRIDAY, 24TH DAY OF SEPTEMBER 2021 AT 11:00 A.M.

Shri Pankaj Tandon, Company Secretary: - Good Morning everyone! This is Pankaj Tandon Company Secretary of BSES Rajdhani Power Limited. Since there is no Chairperson of Board of the Company, I request Board members to please elect a Chairperson amongst them to conduct the 20th Annual General Meeting of the Company.

Shri Virendra Singh Verma: I propose to elect Shri Surinder Singh Kohli, Independent Director, as Chairperson of this Meeting.

Ms. Ryna Zaiwalla Karani: I, second.

Shri Virendra Singh Verma: Now, I request Shri Surinder Singh Kohli to preside the meeting.

Shri Surinder Singh Kohli, Chairperson and Independent Director:

Good Morning 'Ladies & Gentlemen'. I, Surinder Singh Kohli, Chairperson of this meeting, warmly welcome you all to the 20th Annual General Meeting of the shareholders of BSES Rajdhani Power Limited. Hope, all of you are safe and in good health and wish you all to stay that way.

Keeping in view the social distancing norms, we are convening this Annual General Meeting through video conferencing. I thank you all for taking time out to join us today.

Since we are conducting this Annual General Meeting via Video Conferencing, I request everyone to please confirm that you are able to hear and see the other participants clearly.

Shri Virendra Singh Verma: I am able to clearly see and hear the other participants.

Ms. Ryna Karani: I am able to see and hear all other participants.

Shri Ajit Keshav Ranade: I am able to see and hear all other participants.

Shri Umesh Kumar Tyagi: Yes I can see and hear clearly.

Shri Amal Sinha: Yes, I am able to see and hear all other participants.

Shri Azimul Haque, representative of DPCL: Yes I can clearly hear and see.

Shri Surya Shankar Banerji, representative of R-Infra: Yes I can clearly see and hear the other participants.

Shri Alok Roy: Yes, I can hear and see all.

Shri Nandkumar Deo: I am able to see and hear all other participants.

Ms. Udit Kumar: Yes, I can clearly hear and see others.

Shri Vijay Mathur: Yes, I can hear and see all.

Shri Gopal K Saxena: I can clearly hear and see others.

Shri Surinder Singh Kohli: Now I request Company Secretary to please confirm whether requisite quorum is present?

Shri Pankaj Tandon, Company Secretary: There are 7 members present in the meeting (3 members physically present and 4 members through VC). Reliance Infrastructure Limited and Delhi Power Company Limited are attending the meeting through their representatives.

The requisite quorum is present in the meeting and meeting is in order.

Shri Surinder Singh Kohli: I, now introduce the Directors and other officials of the Company present in the meeting to the Shareholders:

- ✓ Ms. Ryna Zaiwalla Karani, Independent Director
- ✓ Shri Ajit Keshav Ranade, Independent Director
- ✓ Shri Umesh Kumar Tyagi, Director
- ✓ Shri Virendra Singh Verma, Director
- ✓ Shri Amal Sinha, Executive Director

- ❖ Shri Rajesh Bansal, Chief Executive Officer and Manager
- ❖ Shri Surya Shankar Banerji, Chief Financial Officer
- ❖ Shri Pankaj Tandon, Company Secretary

Shri Surinder Singh Kohli: Shri Prashant Bhatia and Shri Sachin Jindal, Partners, M/s. Ravi Rajan & Co., LLP, Statutory Auditors are present at the meeting.

Leave of Absence is granted to Shri Naveen ND Gupta, Shri Anjani Kumar Sharma, Shri Jasmine Shah, Shri Sateesh Seth and Shri Punit Narendra Garg.

The Register of Members and other Statutory Registers as required by law are open for inspection by the members.

Notice of the meeting along with the Annual Report has already been sent through e-mail and also dispatched to all the members of the Company and I understand that the Notice & Annual Report are available with you.

With your permission, I take the Notice of the Meeting, Board Report and Auditors Report as read.

Now, I request Shri Rajesh Bansal, CEO and Manager, BRPL, to brief the members about the operations of the Company during the FY 2020-21.

Shri Rajesh Bansal: Thank you so much Kohli Sir. Good morning everyone. Hope you all are doing well.

The Financial Year 2020-21 was full of challenges due to Covid-19. However, the Company successfully met the challenges and maintained 24*7 power supply during the tough times. Being

an essential service provider, employees worked day and night as front line warriors and thanked the entire team of the Company for working hard and giving their best to ensure uninterrupted power supply.

During Covid-19, the Company provided full support to the employees such as:

- Distribution of PPE kits, sanitizers, masks, tissues, liquid soaps etc.
- Medicines were being supplied to employees who were under home quarantine.
- Arrangements were kept ready in case of need of any hospitalization.
- Detailed SOPs were prepared to ensure that the employees can follow the social distancing and other norms of Covid-19.

While providing uninterrupted services to the Company during Covid-19, 20 employees of the Company including outsourced employees lost their lives. The Company was always standing with those who have lost their loved ones or friends as they are the part of BRPL family.

Now I present the synopsis on the operations of the Company for the FY 2020-21:

Operational Performance

- T&D losses were 7.21 %, subject to true up with DERC.
- Company met peak demand of 2,815 MW during the current period as compared to 3,211 MW during same period last year, there is a temporary reversal trend due to COVID-19.
- In FY 2020-21, the company added 33 thousand new customers (an increase of 3.2 % over last FY). Now the Company has 27.4 lakh customers in its license area.
- The Company achieved Collection Efficiency of 100.32% during the financial year.
- Network of the Company was upgraded to meet expected demand of 3400 MW for the financial year 2021-22.
- The Company registered Profit after Tax of Rs. 771 Cr. (after considering the Tariff Order impact of Rs. 353 Cr.) as against Rs. 310 Cr. (after considering the Tariff Order impact of Rs. 63 Cr.) in FY20 resulting in increase of 148%.

Awards & Recognitions

The Company had received several international and national awards and accolades on the merit of its sustained operation excellence.

At International level, the Company won International Safety Award 2020 given by British Safety Council for setting examples in safety practices which comparable to best in the industry.

At National level, the Company won National Award for Excellence in Cost Management, Green Energy Award, Golden Peacock Award 2020, Energy Conservation & Awareness Award, Golden Globe Tigers Award and many more.

On the sustainability outlook, the Company has conducted various 'Green' programs in an attempt towards Carbon Footprint such as release of 2,610 Solar Roof Top connections at the range of 80.4 MW peak power.

Under CSR initiatives, the Company has spent almost Rs. 5.23 Crore during the Financial Year.

Before I conclude I would like to acknowledge the support of all stakeholders including the Government, suppliers, contractors, customers, auditors and above all the shareholders. I also

thank all the distinguished members of Board for their continued support and guidance and the employees of BRPL for their high level of motivation, commitment and hard work.

With this I once again thank everyone. Stay safe stay healthy.

Shri Surinder Singh Kohli: Thank you, Mr. Bansal.

The shareholders may ask questions, if any, on financial statement and other agenda items.

Now, we shall proceed to items of agenda of this AGM.

The voting by the members who are present in the meeting shall be by show of hands.

Shri Surinder Singh Kohli: Item No. 20.1, I, place before the shareholders the resolution to adopt the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as an ordinary resolution.

Shri Surya Shankar Banerji: I propose

Ms. Udit Kumar: I second

Shri Surinder Singh Kohli: Those who are in favour of the resolution, please raise their hand. I announce that the resolution is passed by requisite majority.

Shri Surinder Singh Kohli: Item No. 20.2, I, place before the shareholders the resolution for re-appointment of Shri Virendra Singh Verma as a Director of the Company, as an ordinary resolution.

Shri Nandkumar Deo: I propose

Shri Surya Shankar Banerji: I second

Shri Surinder Singh Kohli: Those who are in favour of the resolution, please raise their hand.

Shri Surinder Singh Kohli: I announce that the resolution is passed by requisite majority.

Shri Surinder Singh Kohli: Item No. 20.3, I, place before the shareholders the resolution for ratification of remuneration payable to M/s Balwinder & Associates, appointed as Cost Auditors of the Company for the financial year 2021-22, as an ordinary resolution.

Shri Surya Shankar Banerji: I propose

Ms. Udit Kumar: I second

Shri Surinder Singh Kohli: Those who are in favour of the resolution, please raise their hand.

Shri Surinder Singh Kohli: I announce that the resolution is passed by requisite majority.

Shri Surinder Singh Kohli: Item No. 20.4, I, place before the shareholders the resolution for appointment of Shri Sateesh Seth as a Director of the Company, as an ordinary resolution.

Shri Surya Shankar Banerji: I propose

Shri Nandkumar Deo: I second

Shri Surinder Singh Kohli: Those who are in favour of the resolution, please raise their hand.

Shri Surinder Singh Kohli: I announce that the resolution is passed by requisite majority.

Shri Surinder Singh Kohli: Item No. 20.5, I, place before the shareholders the resolution for appointment of Shri Punit Narendra Garg as a Director of the Company, as an ordinary resolution.

Shri Surya Shankar Banerji: I propose

Ms. Udit Kumar: I second

Shri Surinder Singh Kohli: Those who are in favour of the resolution, please raise their hand.

Shri Surinder Singh Kohli: I announce that the resolution is passed by requisite majority.

Shri Surinder Singh Kohli: Item No. 20.6, I, place before the shareholders the resolution for appointment of Shri Amal Sinha as an Executive Director of the Company, as an ordinary resolution.

Shri Surya Shankar Banerji: I propose

Shri Nandkumar Deo: I second

Shri Surinder Singh Kohli: Those who are in favour of the resolution, please raise their hand.

Shri Surinder Singh Kohli: I announce that the resolution is passed by requisite majority.

Shri Surinder Singh Kohli: Item No.20.7, I, place before the shareholders the resolution for appointment of Shri Rajesh Bansal as Chief Executive Officer designated as Manager of the Company, as an ordinary resolution.

Shri Nandkumar Deo: I propose

Ms. Udit Kumar: I second

Shri Surinder Singh Kohli: Those who are in favour of the resolution, please raise their hand.

Shri Surinder Singh Kohli: I announce that the resolution is passed by requisite majority.

Chairperson: There being no other agenda items, I hereby conclude the meeting. Thanks to all of you!

I request Shri Pankaj Tandon to give vote of thanks.

Shri Pankaj Tandon, Company Secretary:- I would like to take this opportunity to place on record our heartiest thanks to Shri Surinder Singh Kohli, Chairperson of this meeting for providing his support and guidance in conducting this meeting.

Further, I also extend my thanks to all the Shareholders, Directors, and all the other participants for gracing their presence in the meeting.

Thank you and stay safe!!