

RPL/SEC/03 September/2024

September 3, 2024

Dr. Virender Singh,  
Flat No. S-1003, Bestech Park View Grand Spa,  
Sector 81 Gurugram, Haryana- 122004

**Subject: Appointment as an Independent Director on the Board of RattanIndia Power Limited (the "Company")**

Dear Dr. Virender Singh,

We thank you for your consent letter dated September 3, 2024, to act as an Independent Director (Non-executive) of the Company. In this connection, we are pleased to inform you that pursuant to the said consent and in reliance of your.

- (a) declaration to the effect that you are not disqualified to be appointed as the director of any company in terms of Section 164 of the Companies Act, 2013 read with the rules framed thereunder, in the form DIR-2 stipulated under the Companies Act, 2013 (also referred to, hereinafter as the "Act", wherever necessary for the sake of brevity).
- (b) declaration that, you are not (i) debarred from assessing the Capital Market (ii) neither SEBI nor any other authority has passed any order against you debaring you from holding the office of director.
- (c) declaration of Independence in terms of Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the provisions of Section 149 (6) of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014.

You have been inducted on the Board of Directors (the "Board") of the Company, as an Additional Director in the Independent Category.

With regard to your appointment as aforementioned, you are requested to take note of the following:



**RattanIndia Power Limited**

(CIN: L40102DL2007PLC169082)

Reg. Off. Address: A-49, Ground Floor, Road No. 4, Mahipalpur, New Delhi - 110037

Website: www.rattanindiapower.com; Email ID: ir\_rpl@rattanindia.com; Phone: 011 46611666; Fax: 011 46611777

## 1. Appointment:

1. The necessary resolution with regard to your appointment, was passed by the Board in its meeting held on September 3, 2024, upon the recommendations of the Nomination and Remuneration Committee.

Your appointment has been made pursuant to and in compliance with the requirements of Regulation 17 (1) (C) and other applicable Regulations, as laid down under the Listing Regulations read with Section 149 and other applicable provisions the Companies Act, 2013 read with relevant rules framed thereunder (the "Act") and Schedules IV & V thereto.

1.1. Your appointment is for a tenure of five years from September 3, 2024 (hereinafter referred to as, the "Effective Date" for the sake of brevity wherever required) i.e. till September 2, 2029 (hereinafter the "Tenure").

However your office as an Additional Director comes to an end on the date of the 17<sup>th</sup> Annual General Meeting of the members of the Company, scheduled for September 30, 2024, whereat approval of the members shall be sought to your appointment as a regular Director of the Company, which would mean a continuance of your appointment as an Independent Director of the Company for a period of five years from the Effective Date as mentioned in the foregoing paragraph.

1.2 Your appointment is also subject to the following, during your Tenure compliance with the following:

- The number of directorships held by you in various companies, shall at no point of time exceed the maximum permissible directorships that a person can hold as per the provisions of the Companies Act, 2013 and the Listing Regulations.
- You shall not hold the memberships or chairmanships in the Audit Committee or Stakeholders Relationship Committee across various listed companies (including RattanIndia Power Limited, the Company), as constituted by the boards of directors of such companies, in excess of the limits stipulated under the Listing Regulations.

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- You shall ensure that you do not hold become disqualified on any of the ground mentioned under Section 164 of the Act, read with the rules framed thereunder. In this regard you shall submit a declaration to the effect that you have not become disqualified to continue as a Director of the Company.
- You shall at all times ensure compliance with the provisions of the Listing Regulations and the Act and abide by the "Code of Conduct" for Independent Directors as stipulated under Schedule IV to Act, read with the Listing Regulations, which is in force in the Company.
- You are considered to be an Independent Director and will be identified as such in the Annual Report and other documentations of the Company. However, if circumstances change, and you believe that your independence may be in doubt or may be in question, you should bring this matter to urgent attention of the Board as soon as possible.

You shall in the beginning of each financial year, have to submit a declaration in terms of Regulation 25 of the Listing Regulations, read with Section 149(7) of the Act, to the effect that you meet the criteria for independence, as set out under Regulation 16 (1) (b) of the Listing Regulations, read with Section 149 (6) of the Act.

1.3 In terms of the provisions of Section 149 of the Act and Regulation 25 of the Listing Regulations, at the end of your tenure you shall be eligible for re-appointment as an Independent Director, for a second term of up to 5 (five) consecutive years. The same shall however be subject to the members of the Company approving the same by virtue of a Special Resolution, passed to such effect.

1.4 The term 'Independent Director' shall at all times during your tenure, be construed as defined under the Companies Act, 2013 and the Listing Regulations.

## 2. Committee

The Board of Directors may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

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### 3. Time Commitment

- 3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other committees like, the Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee and the Risk Management Committee, which meet at such intervals pursuant to the stipulations in this regard under the Listing Regulations and the Act. You will be expected to attend meetings of the Board of Directors, meetings of Committees to which you may be appointed and Shareholders' meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.
- 3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations of your role as an Independent Director to the satisfaction of the Board.

### 4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- I. You shall act in accordance with the Company's Articles of Association.
- II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 6 for full explanation on conflict of interest.

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- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignment so made shall be void.
- VII. You shall abide by the 'Code of Independent Director' as outlined in Schedule IV to Section 149 (8) of the Companies Act, 2013 and duties of Directors as provided in the Companies Act, 2013 (including Section 166) and the Listing Regulations.
- VIII. You will also be responsible for providing guidance in the area of your expertise.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director has the following key elements:

**Strategy:** Non-Executive Directors should constructively contribute and help to develop proposals on strategy;

**Performance:** Non-Executive Directors should scrutinise the performance of management in meeting agreed goals and objectives;

**Risk:** Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

**People:** Non-Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning;

**Reporting:** Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company; and

**Compliance:** Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of the Company practices to accepted norms.



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**5. Status of Appointment & Payment of sitting fee**

5.1 This letter shall not constitute a contract of employment. You may be paid sitting fees for meetings of the Board and its Committees attended by you, every year during your tenure. The same shall be subject to the below mentioned slabs, currently in force pursuant to the approval of the Board. However, the aggregate sitting fee payable for all the Board and Committee meetings attended, shall be subject to a maximum of INR 6,00,000/- per year:

Nature of the Meeting attended	Sitting fee payable per meeting (INR)	Remarks
Board Meeting	50,000/-	Subject to a cap of INR 6,00,000/- for all meetings attended in a year.
Audit Committee Meeting	30,000/-	
Meetings of the Nomination and Remuneration Committee/Risk Management Committee	10,000/-	

Note: No sitting fee is paid for attending (i) the meetings of any other committee of the Board of Directors or (ii) the annual meeting of Independent Directors of the Company.

The sitting fee as aforementioned, may be revised if and when deemed fit by the Board, provided however that the same shall always be within the limits stipulated under the Act and the Listing Regulations.

**6. Conflict of Interest**

6.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment and from time to time in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

6.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

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## 7. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

Your attention is also drawn to the requirements under the applicable regulations and the Company's Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company. Consequently, you are prohibited in disclosing of any unpublished price sensitive information of the Company and /or dealing in the securities of the Company, while in possession of the unpublished price sensitive information of the Company. You shall not buy, sell or deal in the securities of the Company without the requisite prior clearance from the Company Secretary of the Company and in accordance with the Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company.

## 8. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and Re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

## 9. Insurance

The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

## 10. Independent Professional Advice

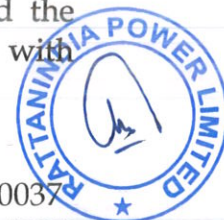
There may be occasions when the Committee of Directors considers that it needs professional advice in furtherance of your duties as a Director and it will be appropriate to consult independent advisers at the Company's expense and the Company will reimburse the cost of expenditure incurred if any, in accordance with the Company's policy.

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### 11. Disclosure of Interest

You are required to disclose your 'concern or interest' in any company or companies or bodes corporate, firms, or other Association of Individuals, which shall include the shareholding in such manner in accordance with the Companies Act, 2013, the Rules made there under and the Listing Regulations.

### 12. Termination

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b. Continuation of your appointment is contingent on your getting appointment /re-appointment, shall be subject to the members of the Company approving the same s in accordance with Listing Regulations and the provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to the compensation, if the shareholders do not appoint / re-appointment, at any time.
- c. Your appointment may also be terminated in accordance with the provisions of Companies Act, 2013 and rules made there under and the Articles of Association of the Company from time to time in force.

### 13. Governing Law

This appointment is governed by and will be interpreted in accordance with the Indian laws and subject to the jurisdiction of Delhi.

Yours sincerely,  
For RattanIndia Power Limited

Gaurav Toshkhani  
Company Secretary



I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed .....

Dated .....

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