



CAPITALINDIA

Rediscover Business

CAPITAL INDIA FINANCE LIMITED

(Formerly known as Bhilwara Tex - Fin Ltd)

24th ANNUAL REPORT 2017-18



CAPITAL INDIA FINANCE LIMITED

(Formerly known as Bhilwara Tex-Fin Limited)

BOARD OF DIRECTORS

	DIN No.
Mr. Vinod Kumar Somani	: 00327231
Mr. Achal Kumar Gupta	: 02192183
Mrs. Promila Bhardwaj	: 06428534
Mr. Keshav Porwal	: 06706341
Mr. Rahul RameshKumar Jain	: 07541089
Mrs. Shraddha Kamat Suresh	: 07555355
Mr. Vineet Kumar Saxena	: 07710277
Mr. Subodh Kumar	: 07781250
Mr. Amit Sahai Kulshreshtha	: 07869849

KEY MANAGERIAL PERSONNEL (KMP)

Mr. Keshav Porwal	: Managing Director
Mr. Amit Sahai Kulshreshtha	: Chief Executive Officer
Mr. Rachit Malhotra	: Company Secretary
Mr. Neeraj Toshniwal	: Chief Financial Officer

AUDIT COMMITTEE

Mr. Vinod Kumar Somani	: Chairman
Mr. Achal Kumar Gupta	: Member
Mr. Vineet Kumar Saxena	: Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Achal Kumar Gupta	: Chairman
Mr. Vinod Kumar Somani	: Member
Mr. Vineet Kumar Saxena	: Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Vinod Kumar Somani	: Chairman
Mr. Achal Kumar Gupta	: Member
Mr. Vineet Kumar Saxena	: Member

STATUTORY AUDITOR

M/s. Divyank Khullar & Associates
Chartered Accountants
New Delhi

SECRETARIAL AUDITORS

M/s. Naveen Garg & Associates
Company Secretaries
New Delhi

INTERNAL AUDITORS

M/s P B & Co., Chartered Accountants

SHARE TRANSFER AGENT

Indus Portfolio Private Limited

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NOTICE

Notice is hereby given that the **24th Annual General Meeting** of the members of Capital India Finance Limited (formerly known as Bhilwara Tex-Fin Limited) ("Company") for the Financial Year ended March 31, 2018, will be held on **Saturday, 02nd day of June 2018, at 9 A.M.** at the "Magnolia" Habitat World, at India Habitat Centre, Lodhi Road, New Delhi-110003, to transact the following business:

Ordinary Business:

1. To consider and adopt the audited standalone Financial Statements of the Company comprising of Balance Sheet of the Company as on March 31, 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on March 31, 2018, together with Notes forming part thereof, the audited consolidated Financial Statements of the Company comprising of the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the said Financial Year together with Notes forming part thereof and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares of the Company at the rate of Re. 1/- (Rupee One only) per share for the Financial Year ended March 31, 2018.
3. To take note of retirement of Mr. Rahul Rameshkumar Jain (DIN: 07541089), who retires by rotation at this Annual General Meeting and being unwilling to be re-appointed, retires from his position as Director of the Company.

Special Business:

4. Appointment of Statutory Auditors to fill casual vacancy:

To consider and if thought fit, to pass, the following resolutions as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to Sections 139, 140, 142 and other applicable provisions of the Companies Act, 2013, read with relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and as recommended by the Board of Director(s) ('Board') in their meeting held on May 03, 2018, M/s Deloitte Haskins & Sells, LLP (Firm Regn. No.: 117366W / W100018), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s Divyank Khullar & Associates, Chartered Accountants (Firm Regn. No.: 025755N) at such remuneration as may be mutually agreed between the Board and the Statutory Auditors.

RESOLVED FURTHER THAT pursuant to Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013, read with relevant rules thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and as recommended by the Board, M/s. Deloitte Haskins & Sells, LLP (Firm Regn. No.: 117366W/W100018), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 29th Annual General Meeting of the Company, subject to ratification by members at every Annual General Meeting, at such remuneration as may be mutually agreed by and between the Board and the Statutory Auditors.

RESOLVED FURTHER THAT any Executive Director or Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be deemed necessary and incidental for giving effect to these resolutions including but not limited to filing of requisite forms and documents with the Registrar of Companies and any other authorities.

5. **Appointment of Mr. Keshav Porwal as the Managing Director of the Company:**

To consider and, if thought fit, to pass the following resolutions as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the clause 118(i) of the Articles of Association of the Company, and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the

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Companies Act, 2013, read with Schedule V thereof, and the rules made thereunder, any other applicable laws including any amendments or modifications thereto, from time to time, subject to such other approvals as may be necessary and as recommended by the Nomination and Remuneration Committee, and the Board, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Keshav Porwal (DIN: 06706341) as the Managing Director of the Company for a tenure of 5 (Five) years, with effect from November 27, 2017, till November 26, 2022, and to be paid total remuneration of up to Rs. 1,68, 00,000/- (Rupees One Crores Sixty-Eight Lakhs only) per annum, including any perquisites and allowances, as may be decided from time to time by the Nomination and Remuneration Committee and the Board of Directors, within the limits specified under Section 197 of the Companies Act, 2013, read with Schedule V thereof.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment, including the remuneration payable to him, as the Managing Director of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any Financial Year during the tenure of services of Mr. Keshav Porwal (DIN: 06706341), the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013, and the remuneration as may be approved by the Nomination and Remuneration Committee shall be considered as minimum remuneration. Such payment of remuneration will be applicable for any three years of the tenure of Mr. Keshav Porwal (DIN: 06706341) or for such years of his tenure in which inadequacy arises, whichever is lower.

RESOLVED FURTHER THAT any Executive Director or Company Secretary or Chief Financial Officer of the Company be and are hereby jointly and severally authorized to do all such necessary acts/deeds, as may be required, to give effect to these resolutions including but not limited to making application to the Central Government for its approval, if required and/or making filings with the Registrar of Companies and to issue certified true copies of these resolutions as and when required."

6. **Appointment of Mr. Amit Sahai Kulshreshtha as an Executive Director and Chief Executive Officer of the Company:**

To consider and if thought fit, to pass the following resolutions as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereof, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to such other approvals as may be necessary and as recommended by the Nomination and Remuneration Committee, and the Board, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Amit Sahai Kulshreshtha (DIN: 07869849) as an Executive Director of the Company for a tenure of 5 (Five) years, with effect from November 27, 2017, till November 26, 2022, and to be paid total remuneration of up to Rs. 1,68, 00,000/- (Rupees One Crores Sixty-Eight Lakhs only) per annum, including any perquisites and allowances, as may be decided from time to time by the Nomination and Remuneration Committee and the Board of Directors, within the limits specified under Section 197 of the Companies Act, 2013, read with Schedule V thereof.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment, including the remuneration payable to him, as an Executive Director of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any Financial Year during the tenure of services of Mr. Amit Sahai Kulshreshtha (DIN: 07869849), the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of

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the Companies Act, 2013, and the remuneration as may be approved by the Nomination and Remuneration Committee shall be considered as minimum remuneration. Such payment of remuneration will be applicable for any three years of the tenure of Mr. Amit Sahai Kulshreshtha (DIN: 07869849) or for such years of his tenure in which inadequacy arises, whichever is lower.

RESOLVED FURTHER THAT any Executive Director or Company Secretary or Chief Financial Officer of the Company be and are hereby jointly and severally authorized to do all such necessary acts/deeds, as may be required, to give effect to these resolutions including but not limited to making application to the Central Government for its approval, if required and/or making filings with the Registrar of Companies and to issue certified true copies of these resolutions as and when required."

7. **Appointment of Mr. Vineet Kumar Saxena as Non-Executive Director of the Company:**

To consider and if thought fit, to pass the following resolutions as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and the allied rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to such other approvals as may be necessary and as recommended by the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Vineet Kumar Saxena (DIN: 07710277), who was appointed as an Additional Director of the Company with effect from November 27, 2017, in accordance with Section 161 of the Act and the Articles of Association of the Company and who holds office up to 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 Act proposing his candidature for the office of director of the Company), as a non-Executive Director of the Company whose period of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT any Executive Director or Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as they may in their absolute discretion deem fit, to give effect to the aforementioned resolutions including but not limited to making application to the Central Government for its approval, if required and/or making filings with the Registrar of Companies and to issue certified true copies of these resolutions as and when required."

8. **Appointment of Ms. Shraddha Kamat Suresh as a Woman Non-Executive Director of the Company:**

To consider and if thought fit, to pass the following resolutions as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the allied rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to such other approvals as may be necessary and as recommended by the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment of Ms. Shraddha Kamat Suresh (DIN: 07555355), who was appointed as an Additional Director of the Company with effect from November 27, 2017, in accordance with Section 161 of the Act and the Articles of Association of the Company and who holds office up to 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 Act proposing her candidature for the office of director of the Company), as a woman Non-Executive Director of the Company whose period of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT any Executive Director or Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as they may in their absolute discretion deem

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fit, to give effect to the aforementioned resolutions including but not limited to making application to the Central Government for its approval, if required and/or making filings with the Registrar of Companies and to issue certified true copies of these resolutions as and when required."

9. **Appointment of Mr. Subodh Kumar as Non-Executive Director of the Company:**

To consider and if thought fit, to pass the following resolutions as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the allied rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to such other approvals as may be necessary and as recommended by the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Subodh Kumar (DIN: 07781250), who was appointed as an Additional Director of the Company with effect from November 27, 2017, in accordance with Section 161 of the Act and the Articles of Association of the Company and who holds office up to 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 Act proposing his candidature for the office of director of the Company), as a Non-Executive Director of the Company whose period of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT any Executive Director or Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as they may in their absolute discretion deem fit, to give effect to the aforementioned resolutions including but not limited to making application to the Central Government for its approval, if required and/or making filings with the Registrar of Companies and to issue certified true copies of these resolutions as and when required."

10. **Appointment of Mr. Vinod Kumar Somani as an Independent Director of the Company:**

To consider and if thought fit, to pass the following resolutions as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to such other approvals as may be necessary and as recommended by the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Vinod Kumar Somani (DIN 00327231), who was appointed as an Additional Director in the capacity of an Independent Director and who holds office up to the conclusion of this Annual General Meeting and being eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act for proposing his candidature for the office of director of the Company, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) consecutive years on the Board with effect from December 20, 2017."

RESOLVED FURTHER THAT any Executive Director or Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as they may in their absolute discretion deem fit, to give effect to the aforementioned resolutions including but not limited to making application to the Central Government for its approval, if required and/or making filings with the Registrar of Companies and to issue certified true copies of these resolutions as and when required."

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11. **Appointment of Mr. Achal Kumar Gupta as an Independent Director of the Company:**

To consider and if thought fit, to pass the following resolutions as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to such other approvals as may be necessary and as recommended by the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Achal Kumar Gupta (having DIN 02192183, who was appointed as an Additional Director in the capacity of Independent Director and who holds office up to the conclusion of this Annual General Meeting and being eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of director, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) consecutive years on the Board with effect from December 20, 2017."

RESOLVED FURTHER THAT any Executive Director or Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as they may in their absolute discretion deem fit, to give effect to the aforementioned resolutions including but not limited to making application to the Central Government for its approval, if required and/or making filings with the Registrar of Companies and to issue certified true copies of these resolutions as and when required."

12. **Appointment of Ms. Promila Bhardwaj as an Independent Director of the Company:**

To consider and if thought fit, to pass the following resolutions as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to such other approvals as may be necessary and as recommended by the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment of Ms. Promila Bhardwaj (DIN 06428534), who was appointed as an Additional Director in the capacity of Independent Director and who holds office up to the conclusion of this Annual General Meeting and being eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) consecutive years on the Board with effect from December 20, 2017."

RESOLVED FURTHER THAT any Executive Director or Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as they may in their absolute discretion deem fit, to give effect to the aforementioned resolutions including but not limited to making application to the Central Government for its approval, if required and/or making filings with the Registrar of Companies and to issue certified true copies of these resolutions as and when required."

13. **Issue and allotment of equity shares of the Company on a preferential allotment basis through private placement:**

To consider and if thought fit, to pass the following resolutions as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013, as amended from time to time ("**Act**"), and all other applicable provisions, if any, of the Act, and in accordance

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with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time ("**Allotment Rules**"), all other applicable provisions, if any, of the Allotment Rules, and in accordance with the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time ("**Capital Rules**"), all other applicable provisions, if any, of the Capital Rules, subject to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("**ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**"), any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, the Reserve Bank of India and other competent authorities, institutions bodies and/ or any other regulatory and statutory authorities, institutions or bodies (hereinafter collectively referred to as the "**Competent Authorities**") enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreement entered into between the Company with BSE Limited ("**BSE**"), where the equity shares of the Company are listed ("**Listing Agreement**"), subject to completion of withdrawal of the rights issue of the Company (along with completion and fulfillment of all other requirement in relation thereto) and subject to required approvals, consents, permissions and/or sanctions of the Competent Authorities and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred on the Board by this resolution) the consent of the members of the Company be and is hereby accorded to issue, offer and allot 3,96,83,000 (Three Crores Ninety Six Lakhs Eighty Three Thousand) equity shares of the Company of the face value of Rs. 10/- (Rupees Ten only) each ("**Equity Shares**") on preferential allotment basis through private placement, at a price of Rs. 63/- (Rupees Sixty-Three only) (including a premium of Rs. 53/- (Rupees Fifty-Three only) per Equity Share aggregating to Rs. 2,50,00,29,000/- (Rupees Two Hundred Fifty Crores Twenty-Nine Thousand only), which is higher than the price arrived at in accordance with the ICDR Regulations, to the following subscribers (collectively known as "**Subscribers**"):

S No.	Details of the Subscriber	Number of Equity Shares	Consideration (including premium) (in Rs.)
1.	Capital India Corp LLP	2,73,83,000	1,72,51,29,000
2.	Samrat Banerjee	19,50,000	12,28,50,000
3.	Dharampal Satyapal Limited	45,00,000	28,35,00,000
4.	Sudhir Power Limited	19,50,000	12,28,50,000
5.	RJ Corp Limited	19,50,000	12,28,50,000
6.	Vasudevan Sathyamoorthy	19,50,000	12,28,50,000
	Total	3,96,83,000	2,50,00,29,000

RESOLVED FURTHER THAT the 'Relevant Date' in relation to the issue of the Equity Shares, on preferential allotment basis, in accordance with the ICDR Regulations shall be May 03, 2018, being the date 30 (Thirty) days prior to the date of this Annual General Meeting for passing of this Special Resolution, being June 02, 2018.

RESOLVED FURTHER THAT the said Equity Shares shall be listed on the BSE on which the existing equity shares of the Company are listed.

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RESOLVED FURTHER THAT the said Equity Shares to be allotted to the Subscribers shall be freely transferable from the date of allotment, subject to applicable lock-in requirements as prescribed by the ICDR Regulations and other applicable laws, as applicable from time to time.

RESOLVED FURTHER THAT the Equity Shares shall only be allotted in dematerialized form to the Subscribers, within a period of 15 (Fifteen) days from the date of passing of this Special Resolution, provided that where any application for any approval or permission by any Competent Authority is pending, the period of 15 (Fifteen) days shall be counted from the date of receiving such approval or permission, as the case may be or such other extended period as may be permitted under ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby entitled to vary, modify or alter any of the foregoing terms and conditions to conform to those as may be prescribed by the Competent Authorities or otherwise as the Board may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares, on preferential allotment basis, as may be required to be issued and allotted to the Subscribers and that the said Equity Shares shall rank, in all respects, pari passu with the existing equity shares of the Company including but not limited to, dividend and other corporate benefits.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary, proper, desirable or expedient for such purpose, including issue and finalization of the private placement offer letter in the prescribed format of the Form PAS-4, finalizing the form of application, entering into arrangements for listing, trading, depository services and such other arrangements and agreements, as may be required, and also to seek listing of the said Equity Shares on BSE, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of the said Equity Shares and in complying with any regulations, as it may in its absolute discretion deem fit and for matters connected therewith or incidental thereto, without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of Directors and / or to one or more Directors with power to delegate to any officer(s) of the Company."

14. **Issue of non-convertible debentures / debt securities:**

To consider and if thought fit, to pass the following resolutions as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 42 of the Companies Act, 2013, as amended from time to time ("Act"), and all other applicable provisions, if any, of the Act, and in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, any other rules, regulations, and guidelines, if any, prescribed by the Securities and Exchange Board of India, the Reserve Bank of India and other competent authorities, institutions bodies and / or any other regulatory and statutory authorities, institutions or bodies (hereinafter collectively referred to as the "**Competent Authorities**") and subject to required approvals, consents, permissions and/or sanctions of the Competent Authorities and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall deem to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred on the Board by this resolution) the consent of the members of the Company be and is hereby accorded to offer, issue and allot, secured and unsecured, non-convertible debentures, bonds, MTNs and other debt securities (hereinafter collectively referred to as

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the "**Debt Securities**"), denominated in Indian Rupees and / or foreign currency, in domestic and / or overseas market, on a private placement basis, up to an amount not exceeding Rs. 1000,00,00,000/- (Rupees One Thousand Crores only), on such terms and conditions and at such times, and at such price, as may be decided by the Board, from time to time, to eligible investors, including bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension / provident funds, individuals, etc., as the Board may determine and consider proper and most beneficial to the Company, during a period of 1 (One) year from the date of passing of this resolution."

15. **Issue and allotment of securities including equity shares, convertible preference shares, convertible debentures, Global Depository Receipts, American Depository Receipts etc., by way of Qualified Institutions Placement ("QIP") or through any other method, and in compliance of applicable laws:**

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, including Sections 23, 42 and 62 and all other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time ("**Act**") and the rules made there under to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Act) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to and in accordance with any other applicable laws or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**ICDR Regulations**") (including any amendment/ modifications thereto or re-enactment thereof, for the time being in force), provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended from time to time, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended or restated from time to time, the Depository Receipt Scheme 2014, the Foreign Exchange Management Act, 1999 ("**FEMA**"), as amended from time to time, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended from time to time, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon, from time to time, by the Securities and Exchange Board of India, the Reserve Bank of India, the Government of India, the Registrar of Companies or any other relevant authority from time to time ("**Governmental Authorities**"), to the extent applicable and subject to such approvals, consents, permissions and sanctions as may be required from such Governmental Authorities and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board (hereinafter referred to as the "**Board**", which term shall deem to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred on the Board by this resolution) the consent of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons, as may be permitted), with or without a green shoe option, such number of equity shares of the Company with a face value of Rs. 10/- (Rupees Ten Only) each ("**Equity Shares**") and/or Equity Shares through convertible bonds (whether denominated in Indian rupees or foreign currency) and/or other securities convertible into Equity Shares at the option of the Company and/or the holder(s) of such securities and/or securities linked to Equity Shares or other securities with or without warrants, which may either be detachable or linked, and which warrant has a right exercisable by the warrant holder to subscribe to the Equity Shares and/ or warrants with an option exercisable by the warrant holder to subscribe for Equity Shares and/or any instruments or securities representing either Equity Shares and/or convertible securities linked to Equity Shares (including the issue and allotment of Equity Shares pursuant to a green shoe option, if any), or any combination of securities convertible into or exchangeable for equity shares including without limitation through Global Depository Receipts ("**GDRs**"), American Depository Receipts