

# RTS POWER CORPORATION LIMITED

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Sri Sardul Singh Jain	<i>Chairman</i>
Sri Rajendra Bhutoria	<i>Vice Chairman &amp; Wholetime Director</i>
Sri Abhay Bhutoria	<i>Managing Director</i>
Sri Loon Karan Patawari	<i>Director</i>
Sri Bachhraj Begwani	<i>Director</i>
Sri Ram Lal Saini	<i>Director</i>

### COMPANY SECRETARY

Sri J. Biswas

### AUDITORS

A. C. Bhuteria & Co.  
*Chartered Accountants*  
2, India Exchange Place (2nd Floor)  
Kolkata - 700 001

### BANKERS

State Bank of Bikaner & Jaipur, Kolkata  
ICICI Bank Limited, Kolkata  
ICICI Bank Limited, Jaipur  
Bank of Baroda, Jaipur  
IDBI Bank Limited, Jaipur

### REGISTERED OFFICE

56, Netaji Subhas Road (2nd Floor)  
Kolkata - 700 001  
Phone : (033) 2242-6025, 2242-6054  
Fax : (033) 2242-6732  
E-mail : rtspower@vsnl.net  
Website : www.rtspower.com

### PLANTS

1. Rajasthan Transformers & Switchgears  
(A Unit of RTS Power Corporation Limited)  
Power & Distribution Transformers Unit  
C-174, Road No 9J Vishwakarma Industrial Area  
Chomu Road, Jaipur - 302013 (Rajasthan)
2. Rajasthan Transformers & Switchgears  
(A Unit of RTS Power Corporation Limited)  
Power & EHV Division Unit - 132 KV Class Transformers  
E-346, Road No. 16, Vishwakarma Industrial Area  
Jaipur - 302013 (Rajasthan)
3. RTS Power Corporation Limited  
Transformer & Speciality Oil Unit - Kaladera  
A-25, 26 Riico Industrial Area, Kaladera  
Chomu, Jaipur, (Rajasthan)
4. Rajasthan Transformers & Switchgears  
(A Unit of RTS Power Corporation Limited)  
Power & Distribution Transformers Unit - Agra  
Near 14 KM Mile Stone, Mathura Road  
P.O. Artoni, Agra - 282007 (U.P.)
5. RTS Power Corporation Limited  
Power & Distribution Transformers Unit - Salkia  
130, Dharmatolla Road, Salkia  
Howrah - 711106 (West Bengal)
6. RTS Power Corporation Limited  
Power & Distribution Transformers Unit - Dhulagori  
Jala Dhulagori, Sankrail, Dhulagori  
Howrah - 711302 (West Bengal)
7. RTS Power Corporation Limited  
Wind Energy Division  
Dhule - (Maharashtra)
8. RTS Power Corporation Limited  
Wind Energy Division  
Barmer - (Rajasthan)

### REGISTRAR & SHARE TRANSFER AGENT

Niche Technologies Private Limited  
D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata - 700 001  
Phone : (033) 2234-3576, 2235-5236/7270/7271, Fax : (033) 2215-6823  
E-mail : nichetechpl@nichetechpl.com

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## NOTICE

**NOTICE** is hereby given that Sixty Third Annual General Meeting of Shareholders of the Company will be held at Hotel Lindsay, 8B Lindsay Street, Kolkata –700087 on Friday, 30th day of September, 2011 at 10.00 A.M to transact the following business :

1. To receive, consider and adopt the Profit & Loss Account of the Company for the year ended 31st March, 2011 and the Balance Sheet of the Company as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri Rajendra Bhutoria, who retires by rotation, and, being eligible, offers himself for re-appointment.
3. To declare a Dividend on Equity Shares.
4. To appoint Auditors and fix their remuneration and for this purpose to consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution with or without modification(s):

“**RESOLVED** that pursuant to the provisions of Section 224 of the Companies Act, 1956, M/s. A. C. Bhuteria & Co., Chartered Accountants (Registration No with ICAI being 303105E) be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Audit Committee of the Board of Directors of the Company in consultation with them.”

### SPECIAL BUSINESS :

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

“ That Sri Ram Lal Saini be and he is hereby appointed a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation .”

6. 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 the Sections 309 and 314 and other applicable provisions , if any of the Companies Act, 1956 and subject to such approvals, if any, as may be necessary the Company hereby approves continuing payment of existing remuneration by way of Fees of Rs 6 Lacs (Rupees Six Lacs only) per annum to Sri Ram Lal Saini, Director, which he has been getting in his professional capacity for rendering consultancy services to the Company on Accounting and Auditing matters before his appointment as a Director of the Company with effect from 14th May, 2011, with liberty to the Board of Directors of the Company (‘ the Board’ ) to increase his Fees for the same Consultancy services from time to time in future as they deem fit upto an amount not exceeding Rs 9 Lacs (Rupees Nine Lacs only) per annum as may be agreed upon by and between the Board and Sri Saini.”

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

“**RESOLVED** that the Board of Directors of the Company be and is hereby authorized to appoint any person qualified for appointment as Auditors of the Company under Section 228 of the Companies Act, 1956, for auditing the Accounts of the Branch Offices /Units of the Company, situated at Jaipur – Rajasthan, Barmer - Rajasthan, Agra - U.P and Dhule - Maharashtra for the Financial Year

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2011 -2012, in consultation with the statutory Auditors of the Company ,at a remuneration to be fixed by the Audit Committee of the Board of Directors of the Company in consultation with such person.”

8. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution :

**“RESOLVED** that pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force)(hereinafter referred to as “the Act “ ) and subject to the relevant provisions of the Memorandum of Association and the Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed and the Guidelines for Preferential Issues issued by the Securities and Exchange Board of India (“SEBI”),under SEBI (Issue of Capital and Disclosure Requirements) Regulations ,2009 and other applicable rules, regulations, clarifications , and/or guidelines, if any, of SEBI and such other authorities as may be applicable and as amended till date and subject to the requisite approvals or consents, ,if any, of the Central Government, Reserve Bank of India, Stock Exchanges ,SEBI ,Banks and Financial Institutions and any other appropriate Authorities ,Institutions, Bodies under any other applicable laws, statutes, rules and regulations for the time being and from time to time in force and further subject to such terms, conditions, stipulations and modifications as may be prescribed imposed or suggested by any of them while granting such approvals which the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any duly authorized Committee thereof for the time being and from time to time , to which all or any of the powers hereby conferred on the Board by this Resolution may have been delegated by the Board )be and is hereby authorized to accept and subject to such conditions and modifications as may be considered appropriate by the Board, consent of the Company be and is hereby accorded to the Board (with powers to delegate all or any of the powers hereby conferred to any duly authorized Committee thereof) to create, issue , offer and allot, on preferential basis ,at its sole and absolute discretion 3,80,000 (Three Lacs Eighty thousand only) Equity Shares of Rs 10/- each at a price not lower than Rs 36/- per Equity Share (including a Premium not lower than Rs 26/- per Share ) for an amount in aggregate not lower than Rs 1,36,80,000/- (Rupees One Crore thirty six lacs eighty thousand only ) calculated as per “ Guidelines For Preferential Issues “ issued by SEBI under SEBI (Issue of Capital and Disclosure Requirements) Regulations ,2009 ( “ SEBI ICDR Regulations 2009 ” ) ,on such other terms and conditions ,as the Board may deem appropriate in its absolute discretion to the following Company of the Promoters Group, on the general terms and conditions given herein :

Name of the proposed Allottee	Number of Equity Shares
BHUTORIA BROTHERS LIMITED	3,80,000
<b>TOTAL</b>	<b>3,80,000</b>

1. The “Relevant Date” for the purpose of Preferential Issue as per SEBI ICDR Regulations 2009 as amended upto date for the determination of the applicable price for the Equity Shares is 31st August,2011, which is 30 days prior to the date of this Annual General Meeting.
2. The Equity Shares shall be subject to such lock-in period as specified in SEBI ICDR Regulations 2009 as amended upto date.
3. The entire Pre-Preferential allotment shareholdings of the Allottee shall be locked-in from the Relevant Date upto a period of six months from the date of Preferential allotment.
4. The Equity Shares issued and allotted to the Promoters Group and locked –in as mentioned above

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shall be transferable among the Promoters or Promoters Group or to a new Promoter or persons in control of the Company subject to the provisions of SEBI (Substantial Acquisition of Shares and Takeovers ) Regulations 1997 .The lock-in of such Shares shall continue for the remaining period with the Transferee .

5. The Equity Shares to be issued and allotted by the Company shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respect with the existing Equity Shares of the Company.”

“**FURTHER RESOLVED** that the Equity Shares shall be issued and allotted within a period of 15 (fifteen) days from the date of passing of this Special Resolution provided that where the allotment of Equity Shares is pending on account of pendency of any approval for such allotment by any Regulatory Authority or the Central Government or Stock Exchanges where the Equity Shares of the Company are listed, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI Preferential Issue Guidelines as amended from time to time.”

“**FURTHER RESOLVED** that :

- a. The Board be and is hereby authorized to decide and approve the other terms and conditions of the Issue of Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including the Issue Price and the size of the Issue, Allottees of the Issue, as it may deem expedient ,subject to the provisions of the Act, the rules/ regulations/guidelines issued by GOI/RBI/SEBI ,without being required to seek any further consent or approval of the Company in General Meeting.
- b. The offer, issue and allotment of the aforesaid Shares shall be made at such time or times as the Board may in its absolute discretion decide.
- c. The Board be and is hereby authorized to delegate all or any of the powers herein conferred by this Resolution to any Director or Directors or any other Officer or Officers of the Company to give effect to the abovesaid Resolution.”

“**FURTHER RESOLVED** that for giving effect to this Resolution, the Board be and is hereby authorized to take such steps and to do all such acts, deeds and things as the Board may , in its absolute discretion, consider necessary, expedient, usual ,proper or incidental and to settle any question ,remove any difficulty or doubt that may arise from time to time in relation to the offer, issue ,allotment, listing and utilization of the issue proceeds of the Shares, to prescribe the Forms of application ,enter into agreement or other instruments ,and to take such actions or to give such directions as may be necessary or desirable and to obtain any approval, permission, sanction which may be necessary or desirable ,as they may deem fit.”

“**FURTHER RESOLVED** that the Board be and is hereby authorized to make on its own accord or to accept such amendments ,modifications ,variations and alterations as the GOI/RBI/SEBI/Stock Exchanges or any other regulatory authority may stipulate in that behalf ,without being required to seek any further consent or approval of the Company in General Meeting.”

**Registered Office :**  
56, Netaji Subhas Road  
Kolkata - 700 001  
Dated : 30th August, 2011

By Order of the Board

**J. Biswas**  
Company Secretary

**NOTES :**

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself /herself and a Proxy need not be a Member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not less than **48 hours before the Meeting**.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th day of September, 2011 to Friday, 30th day of September, 2011, both days inclusive.
3. Members who hold Shares in physical form are requested to notify immediately any change of their addresses to the Company's Registrar & Share Transfer Agent, M/s. Niche Technologies Pvt. Ltd., D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata-700001 so that future communications can be correctly despatched.  
  
Mr. J. Biswas, Company Secretary is the Compliance Officer in terms of Clause 12B of the Listing Agreements with the Stock Exchanges. Members may communicate with the Compliance Officer in relation to any query pertaining to their shareholdings.
4. As per the provisions of the Companies Act, 1956 the facility for making nominations is available to the Members in respect of their Shares in the Company. Nomination Forms can be obtained from the Company's aforesaid Registrar & Share Transfer Agent in case they hold their Shares in physical form. If they are holding the Shares in dematerialized form, they may contact their respective Depositories for such nomination.
5. Members holding more than one Share Certificate in the same name and in the same order of names, but under different Ledger Folios, are requested to apply for consolidation of such Folios and send their all relevant Share Certificates to the Company's aforesaid Registrar and Share Transfer Agent by Registered Post at the earliest to facilitate better service in case they desire to continue to hold Shares in physical form in the Company. The Registrar and Share Transfer Agent will return the Share Certificates after due consolidation similarly by Registered Post.
6. The Company has signed Agreements with National Securities Depository Limited and Central Depository Services (India) Limited for Dematerialization of the Company's Shares. These facilities are now operational since 13th February 2001 and Members are requested to avail of the same. Demat ISIN No allotted by NSDL and CDSL is INE005C01017.
7. Members who hold Shares in physical form are requested to inform the Company's aforesaid Registrar and Share Transfer Agent their Income Tax Permanent Account Number (PAN ) / General Index Register Number ( GIR ), if any, allotted to them by the Income Tax Authorities.
8. Members holding Shares in physical form are requested to note that, in order to avoid any loss / interception in postal transit and also to get prompt credit of Dividend, they may provide details of their Bank Account quoting their Folio Numbers to the R&T Agent to enable them to print such details on the Dividend Warrants.
9. Members holding Shares in electronic form may please note that their Bank details as furnished by the respective Depositories to the Company will be printed on their Dividend Warrants as per the applicable Regulations of the Depositories and the Company will not entertain any direct request

from such Members for change / deletion in such Bank details. Further instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to the Dividend payable on Shares held in electronic form. Members may, therefore, give instructions regarding Bank Accounts in which they wish to receive Dividend, directly to their Depository Participants.

10. In line with the recent Circular of the Ministry of Corporate Affairs ,Government of India, the Company proposes to send now onwards to its Members Notices, Annual Reports and Accounts and other communication through electronic mode. Members are, therefore, requested to update their e-mail address with the Depository Participant, if the holding is in electronic mode. If the holding is in physical form and the Member concerned wishes to receive Notices ,etc. electronically, details of his/her e-mail address should be forwarded to the Company by sending an e-mail at **rts@nichetechpl.com** If so desired, the aforesaid communication can alternatively be obtained in physical form from the Company free of cost, upon request.
11. **Members are requested to produce the accompanying Attendance Slip at the entrance of the Meeting Hall and bring their copies of the Annual Report to the Meeting as extra copies will not be possible to be supplied. Members who hold shares in Dematerialized form are requested to indicate without fail their DPID and Client ID Numbers on the Attendance Slip.**
12. **Members intending to require information or clarifications / explanations on any matter regarding Accounts at the Meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.**
13. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Item Nos. 5 to 8 under Special Business is annexed hereto.

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**BRIEF PROFILE OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO THE CORPORATE GOVERNANCE CODE :**

<b>Name of the Director</b>	<b>Sri Rajendra Bhutoria</b>
<b>Age</b>	54 years
<b>Qualifications</b>	B. Com (Hons.)
<b>Nature of expertise</b>	An Alumuni 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.
<b>Date of First Appointment</b>	23.12.1975
<b>Name of the Companies in which he holds Directorship of Boards</b>	Bhutoria Brothers Limited Abhay Transformers Private Limited Bhutoria Investments Private Limited
<b>Name of the Companies in which he holds Membership of Committees of Board</b>	NIL
<b>Professional Membership</b>	NIL
<b>No. of Shares held in the Company</b>	77,900



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**BRIEF PROFILE OF DIRECTOR SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING  
PURSUANT TO THE CORPORATE GOVERNANCE CODE :**

<b>Name of the Director</b>	<b>Sri Ram Lal Saini</b>
<b>Age</b>	57 years
<b>Qualifications</b>	M. Com. FCA
<b>Nature of expertise</b>	About 32 years' experience in Accounting, Auditing, Budgeting, Banking operations, Project and Working Capital Financing and Management for Hotels as well as Manufacturing Industries .  Have been rendering Consultancy Services to the Company on Accounting and Auditing matters for last 24 years .
<b>Date of First Appointment</b>	14.05.2011
<b>Name of the Companies in which he holds Directorship of Boards</b>	NIL
<b>Name of the Companies in which he holds Membership of Committees of Board</b>	NIL
<b>Professional Membership</b>	Fellow Member of the Institute of Chartered Accountants of India
<b>No. of Shares held in the Company</b>	160

## EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

### Item No. 5

Sri Ram Lal Saini was appointed as an Additional Director of the Company by the Board of Directors of your Company ("the Board") in its Meeting held on 14th May, 2011 pursuant to Article 89 of the Company's Articles of Association read with Section 260 of the Companies Act, 1956 ('the Act') with effect from 14th May, 2011

Sri Ram Lal Saini will hold office upto the date of the forthcoming Annual General Meeting of your Company as per the abovesaid Article read with Section 260 of the Act.

The Company has received Notice in writing in terms of Section 257 of the Act from a Member signifying his intention to propose at the forthcoming Annual General Meeting the appointment of Sri Ram Lal Saini as a Director of your Company.

Sri Saini is willing to act as a Director of your Company, if appointed and has filed with the Company his consent in writing under Section 264(1) of the Act.

Sri Saini is a Chartered Accountant by profession and has 32 years of experience in Accounting, Auditing, Budgeting, Banking operations, Project and Working Capital Financing and Management for Hotels as well as Manufacturing Industries. He is a Fellow Member of the Institute of Chartered Accountants of India and is also a Post Graduate in Commerce of Rajasthan University.

Sri Saini is a practicing Chartered Accountant. He has been associated with the Company and rendering Consultancy Services to the Company on Accounting and Auditing matters for last 24 years at a Fee which is currently Rs 6 Lacs per annum. Apart from his rendering Consultancy Services to the Company he also deals with his various outside clients in his professional capacity. The Board wants to take benefit of his expertise by inducting him as a Non Executive Member of the Board without paying him any extra remuneration for his directorship in your Company.

Having regard to his background and experience the Board considers that the appointment of Sri Saini as a Director of your Company would prove beneficial to your Company.

The Resolution set out in Item No 5 of the convening Notice has to be considered accordingly and the Board recommends his appointment.

No Director of your Company except Sri Saini is concerned or interested in the Resolution.

### Item No. 6

As mentioned in Item No 5 above that Sri Saini is a practicing Chartered Accountant. He has been associated with the Company and rendering Consultancy Services to the Company on Accounting and Auditing matters for last 24 years at a Fee which is currently Rs 6 Lacs per annum. Apart from his rendering Consultancy Services to the Company he also deals with his various outside clients in his professional capacity. The Board wants to take benefit of his expertise by inducting him as a Non Executive Member of the Board without paying him any extra remuneration for his directorship.

However, your Company intends to continue to pay Sri Saini his existing remuneration by way of Fees which is currently Rs 6 Lacs (Rupees Six Lacs only) per annum that he has been getting so long in his professional capacity for rendering consultancy services to the Company for last 24 years on Accounting and Auditing matters before his appointment as a Director of the Company with effect from 14th May, 2011. In view of rising price index condition, authority may also be given to the Board for increasing his Fees for