



RattanIndia Enterprises Limited

(formerly RattanIndia Infrastructure Limited)

Registered Office: H.No. 9, First Floor, Vill. Hauz Khas, New Delhi-110016

CIN: L74110DL2010PLC210263

Email: rel@rattanindia.com, Tel: 011-46611666, Fax: 011-46611777

Website: www.rattanindiaenterprises.com

NOTICE

Notice is hereby given that the 11th Annual General Meeting (AGM) of the members of RattanIndia Enterprises Limited will be held on Tuesday, September 21, 2021 at 5:00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Statutory Auditors thereon.
2. To appoint a Director in place of Mrs. Namita (DIN: 08058824), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

Item no. 3

Appointment of Mr. Rajesh Kumar (DIN: 03291545) as a Non-Executive Director liable to retire by rotation.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, Mr. Rajesh Kumar (DIN:03291545), who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from him proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, whose office is liable to retire by rotation."

Item no. 4

Enabling resolution under Sections 185 & 186 of the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 185, 186 and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Meetings of Board And its Powers) Rules, 2014 and the provisions of any other statute, regulation or guideline as may be applicable, (including any statutory modifications or re-enactment thereof for the time being in force) in addition to any previous resolution(s) passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors including any Committee of Directors (herein after referred to as the "Board") :

- (a) to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Securities, Notes, Debentures (whether convertible or non-convertible) or any other financial instruments or invest in the capital of one or more bodies corporate or by whatever name called, whether in India or outside, which may or may not be subsidiary(ies) of the Company and which may or may not be related parties, as the Board may think fit, to the extent of INR 5,000 Crore (for each such body corporate); and
- (b) to make/give from time to time any loan or loans or any financial commitment to any person or any body or bodies corporate by whatever name called, whether in India or outside, which may or may not be subsidiary(ies) or joint ventures or which may nor many not be related parties of the Company or to any persons as the Board may think fit, to the extent of INR 5,000 Crore (for each such body corporate/person); and
- (c) to give from time to time any guarantee(s) and/or provide any security in respect of or against any loans to or to secure any financial arrangement of any nature by the Company or any other person(s), any Body(ies) Corporate by whatever name called, whether in India or outside, which may or may not be subsidiary(ies) of the Company and which may or may not be related parties, as the Board may think fit, to the extent of INR 5,000 Crore (for each such body corporate/person);

notwithstanding that the aggregate loans and guarantees to any bodies corporate and persons and investment in securities or capital of any body or bodies corporate by whatever name called exceeds the limits specified under Section 186 of the Companies Act, 2013, read with the applicable rules, circulars or clarifications thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits upto which such investments in securities/loans/ guarantees, that may be given or made, to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as may be necessary or expedient in this regard and deemed fit by the Board in its discretion, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that such approval or consent shall be deemed to have been given thereto expressly by the authority of this resolution."

Item no. 5

Ratification to the Investment made by the Company in Revolt Intellicorp Private Limited.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, consent of the members be and is hereby accorded to the investment by the Company to the extent of INR 150,00,00,000/- (Rupees One hundred and fifty crores) in Revolt Intellicorp Private Limited (Revolt), a leading manufacturer of electric two-wheelers in the country, so as to acquire an overall equity shareholding of 43% in Revolt as under:

- (a) INR 99,41,84,454/- (Rupees Ninety nine crore forty one lakh eighty four thousand four hundred and fifty four) towards an aggregate of 6,23,712 (Six lakh twenty three thousand seven hundred and twelve) equity shares of face value INR 10 (Rupees Ten) each, issued and allotted in favour of the Company at a premium of INR 1583.98 (Rupees One thousand five hundred eighty three point nine eight) per share and constituting 33.33% (thirty three point three three percent) of the paid up equity capital of Revolt on a fully diluted basis.
- (b) INR 50,58,14,485 (Rupees Fifty crore fifty eight lakh fourteen thousand four hundred and eighty five) towards an aggregate of 3,17,328 (Three lakh seventeen thousand three hundred and twenty eight) warrants convertible into an equivalent number of fully paid equity shares equity of face value INR 10 (Rupees Ten) each, constituting 9.67% (Nine point six seven percent) of the paid up equity capital of Revolt on a fully diluted basis, issued, and allotted in favour of the Company for an issue price of INR 1593.98 (Rupees One thousand five hundred ninety three point nine eight) per share with an upfront payment of INR 18.33 (Rupees Eighteen point three three) per share aggregating to INR 58,16,622 (Rupees Fifty eight lakh sixteen thousand six hundred and twenty two) having already been paid by the Company and the balance consideration of INR 1575.65 (Rupees One thousand five hundred seventy five point six five) per share aggregating to INR 49,99,97,863 (Rupees forty nine crore ninety nine lakh ninety seven thousand eight hundred and sixty three) being payable at the time of conversion of warrants, within 18 (eighteen) months from the date of issuance of such warrants.

RESOLVED FURTHER THAT the share subscription agreement and the shareholders agreement, both dated April 28, 2021, entered into, inter alia, between and among the Company and Revolt ("**Transaction Documents**"), pursuant to and in terms of which the Company has acquired equal representation on the board of directors of Revolt and equal controlling rights therein, be and are hereby approved.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded to carry out subscription, or investment by way of security, granting of any loan, deposit, facility to Revolt and giving any guarantee or indemnity on behalf of Revolt as well as amending, modifying or varying any of the terms of the Transaction Documents such that Company can make further investment and or vary the terms of the investment in Revolt.

RESOLVED FURTHER THAT any director of the Company be and is hereby severally authorised to do all acts, deeds, matters and things necessary or incidental to give effect to the above resolutions including but not limited to executing any and all documents, deeds and agreements that may be required.

RESOLVED FURTHER THAT any director of the Company be and is hereby severally authorised to sign a certified copy of the resolution to be given to anyone concerned or interested in the matter."

Item no. 6

Approval to a related party transaction under Section 188 of the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board And its Power) Rules, 2014, read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and other applicable laws, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Memorandum and Articles of Association of the Company, approval of the members be and is hereby accorded to the Company to set up a special purpose vehicle at an appropriate place in UAE (**UAE SPV**) which shall be wholly owned and/or controlled by the Company in UAE or such other jurisdiction as may be advised, with the primary object of management of projects, through the infusion of funds to the extent of up to USD 10,000,000 (United State Dollars Ten Million) in the UAE SPV, in consideration of issuance of fully paid up securities or units any capital instruments of UAE SPV to the Company as a subscriber to the charter documents of the UAE SPV (hereinafter the **“Investment”**), the funds so infused being utilized by the UAE SPV for the purpose of acquisition of Matternet Securities or any other securities issued by Matternet from Fetch Group Limited owned by Arbutus Consultancy LLP, a related party entity beneficially owned and controlled by Mr. Rajiv Rattan and Mrs. Anjali Nashier, so as to constitute the indirect investment of the Company in Matternet.

RESOLVED FURTHER THAT the Company be and is hereby also authorised to make any direct investment in the manner it may deemed fit, including but not limited to acquiring or subscribing to securities, notes or any other capital instruments of Matternet and participate in subsequent rounds of funding of Matternet.

RESOLVED FURTHER THAT for giving effect to the actions and transactions contemplated the Board of Directors of the Company (hereinafter **“Board”** which term shall include any committee of the Board to whom the powers conferred under this resolution, have been delegated by the Board) be and is hereby authorized to negotiate, finalize and settle the arrangement in terms of the conditions broadly agreed upon between the Company and any such related party, subject to such modifications thereto if any, as may be required in the best interests of the Company and to execute all such deeds, documents, instruments, writings, agreements, undertakings, amendments, assurances, notices, receipts etc. as may be required by for giving effect to the aforesaid financing arrangement and to do all such acts, deeds and things as may be deemed necessary or expedient in connection therewith.”

Item no. 7

Alteration of the Object Clause of the Memorandum of Association of the Company

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 4 and section 13 of the Companies Act, 2013 (**“Act”**), and other applicable provisions of the Act, if any read with the Companies (Incorporation) Rules, 2014 and other relevant rules if any, made under the Act and the provisions of other applicable laws if any, including any amendment, re-enactment or statutory modification thereof and subject to the approval of the Registrar of Companies NCT of Delhi & Haryana (**“RoC”**) and other requisite approvals, if any in this regard, from other appropriate authorities and the term(s), condition(s), amendment(s), modification(s), as may be required or suggested by the RoC and any such appropriate authority and agreed to by the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall include any Committee or one or more Directors), the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association (**“MOA”**) of the Company so as to add clause 7 immediately after clause 6 in Clause III (A) i.e. the **“Main objects to be pursued by the Company on its incorporation”**, as under:

7. To carry on the business of manufacture, fabricate and assemble, buy, sell, import, export, distribute, and deal in, Electric and other automobiles, motorcars, scootys, lorries, buses, vans, motorcycles, cycle-cars, motor, scooters, carriages, amphibious vehicles, and vehicles suitable for propulsion on land, sea, or in the air or in any combination thereof and vehicles of all descriptions, whether propelled or assisted by means of electrical or other environmental friendly power and of internal combustion and other engines, chassis-bodies and other components, parts and accessories and all machinery, implements, utensils, appliances, apparatus, lubricants, solutions enamels and all things capable of being used for, in, or in connection with maintenance, and working of motors.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, proper or expedient in order to give effect to the above resolution, including delegation of authority upon any person or entity for the purpose, without having to approach the shareholders again for approval."

By Order of the Board of Directors
For **RattanIndia Enterprises Limited**

Place: New Delhi
Date: August 13, 2021

Sd/-
R.K. Agarwal
Company Secretary

Registered Office:

H.No. 9, First Floor, Vill. Hauz Khas,
New Delhi-110016
CIN: L74110DL2010PLC210263
Email: rel@rattanindia.com
Phone No: 011 – 46611666

NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM.
2. Since the AGM is being held in accordance with the Circulars through VC/OAVM, where physical presence of the members has been dispensed with, accordingly the facility for appointment of proxies by the members will not be available. However, Bodies Corporate intending that their authorized representatives to attend AGM held through VC/OAVM, in pursuance of Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant resolution/authorisation, as passed by their Board of directors/governing bodies, as the case may be, authorizing the representative(s) named therein to attend and vote on their behalf at the Meeting held through VC/OAVM, the specimen signature of such representative(s) being duly attested in the relevant resolution/authorisation. The said Resolution Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to sanjay@csskc.in.
3. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 ("the Act").
4. Members of the Company under the category of Institutional Members are encouraged to attend and vote at the AGM.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, September 15, 2021 to Tuesday, September 21, 2021 (both days inclusive), for the purpose of this AGM of the Company.
6. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed to the notice.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and other relevant registers and documents referred in the Notice will be available electronically for inspection by the members during the AGM.

All other documents referred to in the Notice will be available for electronic inspection during business hours, by the members from the date of circulation of this Notice up to the date of AGM, without any fee. Members seeking to inspect such documents can send an email to ir@rattanindia.com

8. The relevant details of the directors sought to be appointed/reappointed, including their brief resume and the nature of their expertise in specific functional areas, are provided in the explanatory statement and Corporate Governance Report forming part of the Annual Report. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the director seeking appointment/ reappointment at the AGM, has been provided in the Corporate Governance section of the Annual Report.
9. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2020-2021 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Company has fixed Friday, August 20, 2021 as the cut-off date, for the purpose of sending notice of the AGM and annual report and other documents referred thereto, to the shareholders of the Company. Members may note that the Notice and Annual Report 2020-2021 will also be available on the Company's website www.rattanindiaenterprises.com and the websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the Registrar and Transfer Agent of the Company, KFin Technologies Private Limited ("RTA") at ("RTA") <https://evoting.kfintech.com>.
10. Members are requested to address all correspondence, to the RTA, KFin Technologies Private Limited, Unit: RattanIndia Enterprises Limited, Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda Serilingampally Mandal, Hyderabad, Telangana – 500 032.
11. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with the respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Private Limited at einward.ris@kfintech.com to receive copies of the Annual Report 2020-2021 or for making correspondence in electronic mode.
12. As per Regulation 40 of SEBI Listing Regulations, as amended, and vide SEBI Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018 and further amendment through Notification No. SEBI/ LAD-NRO/GN/2018/49 dated November 30, 2018, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of requests received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of members with respect to their portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact Company's RTA, KFin Technologies Private Limited for assistance in this regard.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their Depository Participants in case the shares are held by them in electronic form, and to the RTA, KFin Technologies Private Limited, in case the shares are held in physical form.
14. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 7 days before the date of meeting through email on ir@rattanindia.com. The same will be replied by the Company suitably.
16. Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not attached to this Notice.
17. The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, with a view to protect the interest of the shareholders, has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent. The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2019/30 dated February 11, 2019, decided to grant relaxation to Non-residents (NRIs, PIOs, OCIs and foreign nationals) from the requirement to furnish PAN and permit them to transfer equity shares held by them in the Company.

18. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin Technologies Private Limited (KTPL).
19. The remote e-voting period commences on Saturday, September 18, 2021 at 9:00 A.M. and ends on Monday, September 20, 2021 at 5:00 P.M. During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, September 14, 2021 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by KTPL for voting thereafter. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
20. The Board of Directors has appointed Mr. Sanjay Khandelwal (Membership No. FCS 5945) of S. Khandelwal & Co., Practicing Company Secretary, as the Scrutinizer to scrutinize the remote e-voting process and voting during the AGM, in a fair and transparent manner.
21. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
22. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, September 14, 2021.
23. The details of the process and manner for remote e-voting are explained herein below:

- (i) Open your web browser during the voting period and navigate to '<https://evoting.kfintech.com>'
- (ii) Enter the login credentials (i.e.- user-id & password) mentioned on the Notice. Your Folio/DP Client ID will be your User- ID

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| User – ID | For Members holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary ID For Members holding shares in Physical Form:- Electronic Voting Event Number (EVEN) followed by Folio Number registered with the company |
| Password | If you are already registered for e-voting, then you can use your existing password to login and cast your vote. |
| Captcha | Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons. |

- (iii) Please contact on toll free No. 1-800-34-54-001 for any further clarifications.
- (iv) Members can cast their vote online from Saturday, September 18, 2021 at 9:00 A.M. to Monday, September 20, 2021 till 5:00 P.M.
- (v) After entering these details appropriately, click on "LOGIN".
- (vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through KFin Technologies Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID, etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) You need to login again with the new credentials.
- (viii) On successful login, system will prompt to select the 'Event' i.e.- 'Company Name'.
- (ix) If you are holding shares in Demat form and had logged on to "<https://evoting.kfintech.com>" and casted your vote earlier for any company, then your existing login id and password are to be used.

- (x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the shareholder do not want to cast, select 'ABSTAIN'.
 - (xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - (xiii) Corporate/Institutional Members (corporate/Fls/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to sanjay@csskc.in with copy to evoting@kfintech.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
 - (xiv) Any person who has become the Member of the Company after the AGM Notice is mailed but on or before the cut- off date i.e. Tuesday, September 14, 2021, may write to KFin Technologies Private Limited on the email id: evoting@kfintech.com or contact Ms. C Shobha Anand at Contact No. 040-67162222, at (Unit: RattanIndia Enterprises Limited) KFin Technologies Private Limited, Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad – 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow the steps mentioned above, to cast the vote.
24. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by KTPL at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and selecting the EVENT for Company's AGM. Members who do not have the USER ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of KTPL.
 25. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
 26. Members who need assistance before or during the AGM can contact Ms. C Shobha Anand or Mr. PSRCH Murthy (Ramu) at einward.ris@kfintech.com or call on toll free numbers 1800-425-8998 / 1800-345-4001 or at Contact No. 040-67162222. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.
 27. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at einward.ris@kfintech.com. The Speaker Registration will be open from Friday, September 17, 2021 to Sunday, September 19, 2021. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers, depending on the availability of time as appropriate for smooth conduct of the AGM.
 28. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
 29. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.rattanindiaenterprises.com and on the website of the RTA immediately post declaration. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 3 to 7 of the accompanying Notice dated August 13, 2021:

Item no. 3

Appointment of Mr. Rajesh Kumar (DIN: 03291545) as a Non-Executive Director.

Mr. Rajesh Kumar was appointed as an Additional Director of the Company at the Board Meeting held on January 28, 2021. In

terms of Section 161 of the Companies Act, 2013, he holds office up to the date of Eleventh Annual General Meeting of the Company.

The Company has received Notice in writing under Section 160 of the Companies Act, 2013 from him proposing his candidature for the office of a director of the Company.

Mr. Rajesh Kumar is a B.Tech (Mechanical), from Bangalore University and also holds post graduate diploma in management with specialization in marketing and materials management from Indian Institute of Business Management, Patna. He carries with him, 30 years of rich experience in thermal power projects, varied from pre bid & post bid activities, project execution, projects material procurements, preparation of detailed project reports, looking direct taxes and indirect taxes for mega status project and special economy zone projects, contracts and commercial management. Mr. Kumar is an astute professional with significant exposure in executing and spearheading projects involving engineering, development, administration, resource planning with a flair for adopting modern methodologies in compliance to Quality standards.

The Board therefore recommends his appointment by way of an Ordinary Resolution as set out at Item No. 3 of the Notice for approval by the members.

Except Mr. Rajesh Kumar, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

Item no. 4

Enabling resolution under Sections 185 & 186 of the Companies Act, 2013.

As the business of the Company grows and diversifies, it may have to enter into transactions wherein, it has to acquire or invest in other bodies corporate or to make direct or indirect loans to such companies or body corporates by whatever name called.

Therefore,, it may have to enter into arrangements wherein it has to acquire or invest in the shares and/or other securities, of various bodies corporate whether Indian or overseas. Further the Company may also be required to render financial assistance to any person or body corporate Indian or overseas, by way of providing loans directly or indirectly or by providing guarantee or offering the security of its assets and/or undertakings, to secure the loans availed by them from third party (ies).

The quantum of funds so invested/lent or committed, together with the outstanding investments and direct or indirect loans, at the relevant point of time, may exceed the limits as specified under Section 186 of the Companies Act 2013 and the rules made thereunder.

Furthermore, there could be situations where direct or indirect loans, may have to be made to bodies corporate/entities falling within the purview of Section 185(2) of the Companies Act, 2013 and the rules made thereunder.

In terms of the provisions of Section 185 and 186 of the Companies Act, 2013 read with the Companies (Meetings of Board And its Powers) Rules, 2014 this would necessitate the prior approval of the members of the Company, by way of a special resolution.

Accordingly, the relevant resolution as set out at item no. 4 of this notice, is proposed for the approval of the members by way of a special resolution and your directors recommend the passing of the same.

Presently none of the directors or key managerial personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

Item no. 5

Ratification to the Investment made by the Company in Revolt Intellicorp Private Limited.

In the month of April 2021, the Company made a strategic investment of its funds into Revolt Intellicorp Private Limited (Revolt), a next-gen mobility company, created for the smart world, promoted by Mr. Rahul Sharma,. With technology at its roots and class-apart products, Revolt has introduced India's first AI-enabled motorcycle without compromising on the performance or aesthetics of a regular ride.

The Company has acquired equity shares equivalent to 33.33% (thirty three point three three percent) and share warrants when converted into equity shares shall result in Company having aggregate stake of 43% (forty three percent) in Revolt.

(a) Tranche 1:

- 6,23,712 (Six lakh twenty three thousand seven hundred and twelve equity shares) constituting 33.33% (thirty three point three three percent) of the paid-up equity share capital of the Investee Company on a fully diluted basis for an aggregate amount of INR 99,41,84,454 (Rupees Ninety nine crore forty one lakh eighty four thousand four hundred and fifty four); and

- 3,17,328 (three lakh seventeen thousand three hundred and twenty eight) warrants for a warrant subscription amount of INR 58,16,622 (Rupees fifty eight lakh sixteen thousand six hundred and twenty two).

(b) **Tranche 2:**

- INR 49,99,97,863 (Rupees forty nine crore ninety nine lakh ninety seven thousand eight hundred and sixty three) to be paid by the Company upon conversion of warrants into equity shares of Revolt.

The Shareholders Agreement in terms whereof the Company has acquired an equal representation on the board of directors of Revolt {2 (two) directors in a 4 (four) member board} and has equal management and controlling rights therein. Furthermore, Mr. Rajiv Rattan will be the Chairman of the board of directors of Revolt.

The investment in Revolt happens to the first investment of the Company in a new age manufacturing business and the Company would leverage its collaboration with Revolt register its footprint in the electric two wheeler market and be a part of the electric mobility in the country, in a big way.

The said investment has to be looked upon as a strategy which allows it to maximise the wealth of its shareholders given the immense boost it would provide to the consolidated revenues and ultimately the profitability and EPS of the Company.

In view of the same your directors recommend the passing of the resolution set out at item no. 5 as a special resolution.

With the exception of Mr. Rajiv Rattan none of the other directors or key managerial personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Item no. 6

Approval to a related party transaction under Section 188 of the Companies Act, 2013.

In continuation of the efforts to expand and diversify its business, the Company intends to expand its footprint internationally. The Company has now evaluated a suitable opportunity in a Silicon Valley based company, Matternet Inc. ("**Matternet**"), which is in the business of developing unmanned aerial transportation system.

Towards this end it has for some time, considering proposals for foraying into the business of unmanned aerial transportation system (Drones). The Company is considering acquiring securities of Matternet through one of Company's related parties and also participating in further rounds of investments in Matternet. The Company also intends to enter into a memorandum of understanding with Matternet on working towards Matternet's entry into the Indian market.

Matternet provides best-in-class technology for on demand, autonomous aerial delivery in urban environments and has garnered more revenue to date than any other UAV company from its operations in US and Switzerland. Matternet is pioneering a paradigm shift in transportation and logistic by using emission-free drone technology to deliver:

- Light weight urgent items (2kgs) with precision over fixed routes
- From point to point in less than 30 minutes
- BVLOS(Beyond Visual Line of Sight) and FLOPS (Flight over People) and
- Fully autonomous delivery with remote monitoring systems.

Historically, Matternet has provided its platform-as-a-service to companies in the fields of healthcare and logistics. Together with its partners Swiss Post, UPS and Japan Airlines, the company serves numerous hospitals and pharmacy chains such as CVS, Wake Med Hospital, Wake Forest Baptist Health, EOC Lugano and University of Zurich Hospital.

Asides from health care services, UAV have useful applications in areas such as e-commerce and food delivery. The precision of Matternet's drone technology will prove to be extremely useful in developing countries like India, which have large urban agglomeration and ultra-high population density and congestion, making healthcare and e-commerce delivery by road time consuming and unreliable.

The Company's investment in Matternet will be in line with its philosophy of investing in new age cleantech startups with tremendous growth potential and with this investment, the Company will foray into the deep-tech Unmanned Aerial Vehicle (UAV) industry, which is set to transform logistics ecosystem worldwide and would mean the Company joining Matternet's current roster of investors including Boeing, Mercedes-Benz, McKesson Ventures and Sony.

The above investments are sought to be achieved in a two-step process as under:

Step 1:

The Company will be setting up a wholly owned subsidiary in United Arab Emirates (UAE) with an investment of up to USD 10,000,000 (United States Dollar Ten Million) as the initial share capital of such company be by way of subscription to the memorandum of association thereof.

The wholly owned subsidiary as aforesaid, would be a special purpose vehicle (SPV) of the Company ("UAE SPV") and would use the funds so invested by the Company therein, in effectuating the step 2 of the proposal.

Step 2:

The UAE SPV would then acquire the securities being (a) common stock and (b) convertible promissory notes and warrants to purchase shares of preferred stock currently held by Fetch Group Limited owned by Arbutus Consultancy LLP, a related party entity, beneficially owned and controlled by Mr. Rajiv Rattan and his spouse Mrs. Anjali Nashier, in Matternet Inc. ("**Matternet**"), as follows (hereinafter referred to as the "**Matternet Securities**"):

- (i) 938 common stock at an aggregate of was USD 4999.54 (United States Dollar Four Thousand Nine Hundred Ninety Nine Point Five Four)
- (ii) Convertible promissory notes and warrants to purchase shares of the preferred stock to the extent of an amount of USD 3,200,000 (United States Dollar Three Million Two Hundred Thousand).

The aforesaid transaction tantamounts to a related party transaction in terms of Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, necessitating prior approval of the shareholders.

Accordingly, approval of the members is being sought in this regard, in terms of the resolution set out at item no.6 of the notice. Your directors are of the view that the Matternet investment will be a giant step in the growth and progress of the Company and its shareholders and therefore recommend passing of the necessary resolutions.

With regard to the transaction the relevant facts as explained in the foregoing paragraphs, are briefly summarized as under:

Name of the Related Party: **Fetch Group Limited**

Name of the director or key managerial personnel who is related: **Mr. Rajiv Rattan (along with his wife Mrs. Anjali Nashier).**

Nature of Relationship: **Legal and beneficial owners and controllers of Fetch Group Limited owned by Arbutus Consultancy LLP a related party entity beneficially owned and controlled by Mr. Rajiv Rattan and his spouse Mrs. Anjali Nashier**

Nature, material terms, monetary value and particulars of contract or arrangement: **Acquisition of the following securities of Matternet from Fetch Group Limited :**

- (i) **938 common stock at an aggregate of was USD 4999.54 (United States Dollar Four Thousand Nine Hundred Ninety Nine Point Five Four)**
- (ii) **Convertible promissory notes and warrants to purchase shares of the preferred stock to the extent of an amount of USD 3,200,000 (United States Dollar Three Million Two Hundred Thousand).**

Any other information relevant or important for the members to take a decision on the proposed transaction: **The acquisition of securities as aforesaid by the UAE SPV from Fetch Group Limited, would result in an indirect investment of the Company in Matternet. Furthermore, thereafter the Company could also be investing directly in Matternet including but not limited to acquiring or subscribing to securities, notes or any other capital instruments of Matternet and participate in subsequent rounds of funding of Matternet.**

Except Mr. Rajiv Rattan and his wife Mrs. Anjali Nashier, none of the directors of the Company or its Key Managerial Personnel or their relatives, are or may be deemed to be concerned or interested in the resolution.

Item no. 7

Alteration in the Object Clause of the Memorandum of Association of the Company

The Company is focused on new-age business which helps solve problems and bring efficiency to a particular sector in the country with the help of technology. New age sectors with large addressable markets and fast growth will be new business avenues for the Company. India is largest two- wheeler market in the world ripe for transformation and is expected to become second largest E2W market globally in this decade. Keeping this objective and after detailed deliberation in the matter, it has been decided that the Company would venture in the business of manufacturing of electric vehicles as more elaborately defined in the proposed object clause 7 in the resolution at item no. 7.