



ROLTA

ROLTA INDIA LIMITED  
(*under CIRP*)  
ANNUAL REPORT 2022-23

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## **NOTICE**

**NOTICE** is hereby given that the Thirty Third (33rd) Annual General Meeting of Members of Rolta India Limited (Under CIRP) will be held on 30<sup>th</sup> December, 2023 at 12:00 p.m. through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') facility to transact the following businesses:

### **ORDINARY BUSINESS:**

#### **ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt;

- (a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 together with the Directors' Report and Auditor's Report thereon;
- (b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of the Auditors thereon and in this regard, pass the following resolution(s) as an **Ordinary Resolution(s)**:
  - a) **"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 along with the Director's Report and Auditor's Report thereon as laid before this meeting, be and are hereby considered and adopted."
  - b) **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 along with the Auditor's Report thereon as laid before this meeting, be and are hereby considered and adopted."

### **SPECIAL BUSINESS:**

#### **ITEM NO. 2 - TO APPOINT MR. KAMAL KRISHAN SINGH (RETD.) (DIN: 00260977) AS A DIRECTOR:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof, Mr. Kamal Krishan Singh (Retd.) (DIN: 00260977) who was appointed as Additional Director by the Board of Directors at their meeting held on 30-12-2022, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as the Director of the Company for a period of 1(one) year from conclusion of this Annual General Meeting or completion of Corporate Insolvency Resolution Process of the Company whichever is earlier.

**RESOLVED FURTHER THAT** the Resolution Professional or the Directors be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts,

deeds, matters and things which may deem necessary in this behalf.”

**ITEM NO. 3 - RE-APPOINTMENT OF MR. KAMAL KRISHAN SINGH (DIN: 00260977) AS MANAGING DIRECTOR (MD)**

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 Sections 196, 197, 198, 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), and Article 136 of Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Kamal Krishan Singh (DIN: 00260977), as Managing Director, of the Company, for a period of 2 (Two) years with effect from 30<sup>th</sup> December, 2022 or completion of Corporate Insolvency Resolution Process of the Company whichever is earlier, without any remuneration on the terms and conditions which are set out in the explanatory statement attached hereto.

**RESOLVED FURTHER THAT** the Resolution Professional or the Directors of the Company be and is hereby, authorized to take all such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things that may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**ITEM NO. 4 - APPOINTMENT OF MR. RANGARAJAN SUNDARAM (DIN: 08650913) AS DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof, Mr. Rangarajan Sundaram (DIN: 08650913) who was appointed as Additional Director by the Board of Directors at their meeting held on 30-12-2022, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as the Director of the Company a period of 1(one) year from conclusion of this Annual General Meeting or completion of Corporate Insolvency Resolution Process of the Company whichever is earlier.

**RESOLVED FURTHER THAT** the Resolution Professional or the Directors be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

**ITEM NO. 5 - APPOINTMENT OF MR. RANGARAJAN SUNDARAM (DIN: 08650913) AS AN EXECUTIVE DIRECTOR OF THE COMPANY**

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 Sections 196, 197 and other applicable provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the appointment of Mr. Rangarajan Sundaram (DIN: 08650913) as a Executive Director of the Company for a period of 2 (Two) years with effect from 30<sup>th</sup> December, 2022 or completion of Corporate Insolvency Resolution Process of the Company whichever is earlier, on the terms and conditions which are set out in the explanatory statement attached hereto, subject to the same not exceeding the applicable limits as specified in Section 197 read with Schedule V of the Act or any statutory modification(s) or re-enactment thereto.

**RESOLVED FURTHER** that the Resolution Professional or the Directors of the Company be and is hereby, authorized to take all such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things that may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**By Order & Authority of the Resolution  
Professional**

**Rangarajan Sundaram  
Director & Compliance Officer  
DIN - 08650913**

**Date: 02.12.2023  
Place: Mumbai**

**Notes:**

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02, 19 & 21/2021 dated January 13,2021, December 08,2021 & December 14, 2021 and Circular No. 10 & 02/2022 dated May 5,2022 & December 12,2022 and Circular No. 09/2023 dated September 25, 2023 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutinizer by email through its registered email address to CS Nupur Jain at [acsnpurjain308@gmail.com](mailto:acsnpurjain308@gmail.com) with a copy marked to [roltaindia.cirp@gmail.com](mailto:roltaindia.cirp@gmail.com).
4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Business under Items No. 2, 3, 4 & 5 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of persons seeking appointment /reappointment as Directors is stated and forms an integral part of the explanatory statement. The Director has furnished the requisite declaration(s) for his appointment / re-appointment.
5. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 11:45 a.m.
6. The attendance of the Members attending the e-AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and September 25, 2023 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the e- AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (“CDSL”) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the e-AGM will be provided by CDSL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the e-AGM has been uploaded on the website of the Company at <http://www.rolta.com/investors/annual-reports/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the e-AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. <https://www.evotingindia.com/>.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address, etc. of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. The Securities and Exchange Board of India (SEBI) 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or their Registrar & Share Transfer Agent (RTA) or Depository Participants.
11. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards’ report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of Thirty Third e-AGM along with the Annual Report for FY-2023 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY-2023 will also be available on the Company’s website at <https://www.rolta.com/investor-annual-reports>, website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of

CDSL (agency for providing the Remote e-Voting facility) i.e. <https://www.evotingindia.com/>.

12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. To receive communications through electronic means, including Annual Reports, Notices and Circulars etc., members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with their Registrar & Share Transfer Agent (RTA) or Depository Participants.
14. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The member are requested to take note of the same.
15. In case of joint holders, the member 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 e-AGM.
16. In accordance with the MCA Circulars & applicable provisions, the statutory registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
17. For more details on shareholders' matters, please refer to the section on 'Shareholder Information', included in the Annual Report.
18. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
19. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., December 22, 2023, such person may obtain the user id and password from CDSL by email request on [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
20. The evoting period begins on 27<sup>th</sup> December 2023 and ends on 29<sup>th</sup> December 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22<sup>nd</sup> December 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



## **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 27<sup>th</sup> December 2023 and ends on 29<sup>th</sup> December 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22<sup>nd</sup> December 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>