

**Registered Office:**

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Delhi 110 032, India  
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[www.bsesdelhi.com](http://www.bsesdelhi.com)

**NOTICE OF 16<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 16<sup>th</sup> Annual General Meeting of BSES Yamuna Power Limited will be held on Tuesday, 19<sup>th</sup> day of September, 2017 at 12.45 P.M. at Conference Hall, 2<sup>nd</sup> Floor, BSES Bhawan, Nehru Place, New Delhi-110019 for transacting the following business: -

**ORDINARY BUSINESS:**

- 16.1** To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended March 31, 2017 and the Balance Sheet as on that date and reports of the Board of Directors and Auditors thereon.
- 16.2** To appoint a director in place of Shri Rana Ranjit Rai (DIN 01625853), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
- 16.3 To ratify the appointment of Statutory Auditor and to fix their remuneration.**

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 139 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the members hereby ratifies the appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants [ICAI Firm Registration No. 103523W], as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 17<sup>th</sup> Annual General Meeting to be held in the year 2018 at such remuneration as may be mutually agreed upon between the management and the Auditors."

**SPECIAL BUSINESS:**

- 16.4 To ratify the remuneration payable to M/s. Jitender, Navneet & Company, appointed as Cost Auditors of the Company for FY 2017-18.**

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 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Jitender, Navneet & Company, Cost Accountants, appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the FY 2017-18, be paid a remuneration of Rs.2,54,000/- (Rupees Two Lakh Fifty Four Thousand Only) plus out of pocket expenses of Rs.25,000/- (Rupees Twenty Five Thousand Only) plus taxes, as applicable for the F.Y. 2017-18.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**16.5 To appoint Shri Virendra Singh Verma (DIN 07843461) as a Director of the Company.**

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

"**RESOLVED THAT** Shri Virendra Singh Verma (DIN 07843461), who was appointed as an Additional Director of the Company with effect from July 20, 2017 by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, 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 Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**16.6 To approve enabling resolution for conversion of loan into equity in case of default.**

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

"**RESOLVED THAT** pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, and applicable provisions, if any, of the Companies Act, 1956, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard the consent of the members be and is hereby accorded to convert, in the event of default, the whole or part of the outstanding loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assurances") availed or to be availed by the Company under the lending arrangements (existing and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the "Lenders"), at the option of the Lenders, for an amount not exceeding Rs.5,500/- Crores (Rupees Fifty Five Hundred Crores Only), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013 (earlier approved by the Shareholders at their meeting held on September 29, 2014), each such Financial Assurances being separate and distinct from the other, into fully paid up equity shares of the Company, in one or more tranches, on such terms and conditions as may be deemed appropriate by the Board, on receipt of notice of conversion from the Lenders, at a price as may be determined in accordance with the provisions of the Companies Act, 2013 and other applicable laws/regulations in force at the time of such conversion.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalise the terms and conditions for raising the Financial Assurances, from time to time, with an option to convert the Financial Assurances into equity shares of the Company anytime

during the currency of the Financial Assistances upon happening of an event of default by the Company in terms of the loan arrangements.

**RESOLVED FURTHER THAT** on receipt of the notice of conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or Chief Executive Officer, Chief Financial Officer or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

By the order of the Board  
For **BSES YAMUNA POWER LIMITED**

  
(Suresh Kumar Agarwal)  
Company Secretary

Place : New Delhi  
Date : July 20, 2017

**NOTES:**

- 1) Information in respect of the Directors of the Company seeking appointment/re-appointment as set out in item no 16.2 and 16.5 of the notice at this Annual General Meeting is annexed hereto as **Annexure "A"**.
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY FILLED, STAMPED, SIGNED AND COMPLETED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

An instrument of Proxy shall be valid only if it is properly stamped as per the applicable law. Undated proxies and proxies which does not state the name of Proxy shall be considered invalid.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- 3) During the period beginning 24 hours before the time fixed for the commencement of meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
- 4) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the meeting is annexed.
- 5) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 6) The relevant documents/records are available for inspection by the shareholders at the Registered Office of the Company at any time during the working hours till the date of Annual General Meeting.
- 7) The Notice of the Annual General Meeting along with the Annual Report 2016-17 is being sent by electronic mode to Members entitled to receive such e-mail as per records of the Company or as provided by the depository.
- 8) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 9) Members are requested to bring their copy of Annual Report with them at the Annual General Meeting.
- 10) Members desiring any information with regard to Accounts/Reports are requested to submit their queries addressed to the Director(s) or Company Secretary at least 7 days in advance of the meeting so that the information called for can be made available at the Meeting.

**Explanatory Statement in terms of Section 102 of the Companies Act, 2013.**

**SPECIAL BUSINESS:**

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement set out the material facts relating to the business mentioned item No. 16.4, 16.5 and 16.6 in the accompanying Notice.

**Item No.16.4**

The Board of Directors of the Company, on recommendation of the 62<sup>nd</sup> Audit Committee, at its adjourned meeting held on April 14, 2017 considered and approved the re-appointment of M/s. Jitender, Navneet & Co., Cost Accountant, as Cost Auditors to conduct audit of Cost Records maintained by the Company for the Financial Year 2017-18 at a remuneration of Rs.2,54,000/- (Rupees Two Lakh and Fifty Four Thousand Only) plus out of pocket expenses of Rs. 25,000/- (Rupees Twenty Five Thousand Only) plus taxes, as applicable.

Accordingly, consent of the members is sought for ratification of the remuneration of M/s. Jitender, Navneet & Co., as set out at Item No. 16.4 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution for approval of the members as an Ordinary Resolution.

**Item No. 16.5**

Shri Virendra Singh Verma (DIN 07843461), nominated by Reliance Infrastructure Limited was appointed as an Additional Director of the Company with effect from July 20, 2017 who holds office up to the date of this Annual General Meeting. He is eligible for appointment as Director of the Company in terms of the provisions of Companies Act, 2013. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying its intention to propose the candidature of Shri Virendra Singh Verma for the office of Director. The Board of Directors considers it in the interest of the Company to appoint Shri Virendra Singh Verma as a Director.

The details of Shri Virendra Singh Verma are given in **Annexure "A"**.

Except Shri Virendra Singh Verma, none of the Directors / Key Managerial Personnel of the Company/their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 16.5 of the Notice.

The Board recommends the resolution for approval of the members as an Ordinary Resolution.

**Item No. 16.6**

In terms of the provisions of Section 180(1)(c), the shareholders of the Company have already accorded approval to the Board of Directors of the Company to borrow money(s) upto an amount of Rs. 5,500 Crores (Rupees Five Thousand Five Hundred Crores Only) by passing a Special Resolution at their meeting held on September 29, 2014. Accordingly, the Company has taken financial assistance in the form of term loan and working capital facilities

from various banks to meet its financial requirements. However due to uncertainty about the amortisation of Regulatory Assets the banks are not providing further financial assistance to the Company. It was also informed that recently in March 2017, Axis Bank Limited sanctioned a term loan of Rs. 150/- Crores (Rupees One Hundred and Fifty Crores Only) on such terms and condition as agreed between the bank and the Company. One of the Condition of the loan was that the lenders shall have the option of strategic debt restructuring as per RBI guidelines as per which the loan shall be converted into equity in the event of default.

In view of the financial assistance taken from bankers and in line with various directives issued by Reserve Bank of India, from time to time, the Company is required to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made there-under to enable the Banks/Financial Institutions to convert, in the event of default, the whole or part of the outstanding loans or any other financial assistance categorized as loans, already availed from the Banks/Financial Institutions ("the Lenders") or as may be availed from the lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price as may be determined in accordance with the provisions of the Companies Act, 2013 and other applicable laws/regulations in force at the time of such conversion.

Accordingly, the Board recommends the resolution as set out in Item No. 16.6, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by the lenders under the financing documents already executed or to be executed in respect of the Financial Assistances availed/to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistances into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution. Hence, the Board recommends attached resolution for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is interested/concerned in this resolution, except to the extent of their shareholdings in the Company, if any.

By the order of the Board  
For BSES YAMUNA POWER LIMITED

  
(Suresh Kumar Agarwal)  
Company Secretary

Place : New Delhi  
Date : July 20, 2017

DETAILS OF SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 16<sup>TH</sup> ANNUAL GENERAL MEETING

S. No.	Particulars	Shri Rana Ranjit Rai (Re-appointment)	Shri Virendra Singh Verma (Appointment)
1.	DIN	01625853	07843461
2.	Date of Birth/Age	09/08/1950	02/01/1950
3.	Date of appointment on the Board	05/11/2012	20/07/2017
4.	Qualifications	Graduated in Science and Law	B.Sc. (Agra University), B.E. (Mech.) Hons, (IIT Roorkee) M.E. (Mech.) (App. Thermo Sc.) Hons, (IIT Roorkee) FIE (INDIA)
5.	Experience	He served the Corporation in various important positions, viz., Marketing Manager, Sr. Divisional Manager, Regional Manager (Public Relations & Publicity) and later (Personnel and Industrial Relations), Principal, Zonal Training Centre, Gurgaon and Director, Management Development Centre, Mumbai, Zonal Manager (In-charge), Western Zone., Executive Director (Corporate Communication & International Operations), Central Office.	An Ex-Chairman of CERC having 44 Years of Professional Experience in Power Sector Administration & Management, Electricity Regulation, Generation, Transmission & Distribution, Design & Engineering of Thermal & Hydro power stations, Energy Efficiency, Grid Operation, Training, Human Resource Management, Electricity Policy & Plans and CEA Regulations, Techno-Economics, optimization studies etc. and has worked in different capacities in the various organizations such as Central Electricity Regulatory Commission (CERC), Central Electricity Authority (CEA), Bureau of Energy Efficiency (BEE) & Regional Electricity Board (now Regional Power Committee).
6.	Terms and Conditions of appointment/reappointment along with remuneration details of remuneration and last drawn remuneration, if applicable	Non Executive Director (Sitting Fees Only)	Non Executive Director No remuneration
7.	Shareholding in the Company	Nil	Nil
8.	Relationships with the Other Directors, manager and other KMP(s)	None	None
9.	No. of Meetings attended during the FY 2016-17 and other Directorships, Memberships,/Chairmanship of Committees of the Board	No. of Board Meetings attended :- <b>Three</b>  <b>Directorships</b> 1. Mumbai Metro One Pvt. Ltd. 2. BSES Rajdhani Power Ltd.	No. of Board Meetings attended :- <b>Not Applicable</b>  <b>Directorships</b> 1. Bhandar Power Ltd. 2. BSES Rajdhani Power Ltd.

Form No. MGT-11

**Proxy Form**  
**[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN : U74899DL2001PLC111525  
Name of the company : BSES Yamuna Power Limited  
Registered office : Shakti Kiran Building, Karkardooma Delhi - 110032

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name : .....  
Address : .....  
E-mail Id : .....  
  
Signature : ....., or failing him
2. Name : .....  
Address : .....  
E-mail Id : .....  
  
Signature : ....., or failing him
3. Name : .....  
Address : .....  
E-mail Id : .....  
  
Signature : .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16<sup>th</sup> Annual general meeting of the Company, to be held on the Tuesday, 19<sup>th</sup> day of September, 2017 at 12:45 p.m. at Conference Hall, 2nd Floor, BSES Bhawan, Nehru Place, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:



**Item No. Agenda Item**

- 16.1** To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended March 31, 2017 and the Balance Sheet as on that date and Reports of the Board of Directors and Auditors thereon.
- 16.2** To appoint a director in place of Shri Rana Ranjit Rai (DIN 01625853), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
- 16.3** To ratify the appointment of Statutory Auditor and to fix their remuneration.
- 16.4** To ratify the remuneration payable to M/s Jitender, Navneet & Co., appointed as Cost Auditors of the Company for FY 2017-18.
- 16.5** To appoint Shri Virendra Singh Verma (DIN 07843461) as a Director of the Company.
- 16.6** To approve enabling resolution for conversion of loans into equity in case of default.

Signed this..... day of..... 2017.

.....  
Signature of shareholder

.....  
Signature of Proxy holder(s)

**Affix  
Revenue  
Stamp**

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**Route Map to reach 16<sup>th</sup> Annual General Meeting Venue**

