

## **MALANA POWER COMPANY LIMITED**

Corporate Identity Number: U40101HP1997PLC019959

Regd. Office: Village Chauki, Post Office Jari, District Kullu, Himachal Pradesh-175105, India

### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 19<sup>th</sup> Annual General Meeting of Malana Power Company Limited will be held on Thursday, the 29<sup>th</sup> day of September, 2016 at 4:00 p.m. at the Registered Office of the Company at Village Chauki, Post Office Jari, District Kullu, Himachal Pradesh-175105, India to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) the audited financial statement as at 31<sup>st</sup> March 2016, the Report of the Board of Directors and the Auditors thereon.
  - b) the audited consolidated financial statement as at 31<sup>st</sup> March 2016, and the Reports of the Auditors thereon.

2. To appoint a Director in place of Mr. Rajinder Pal Goel (holding DIN 00332947), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

3. **Ratification of Appointment of Statutory Auditors and fixing 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 and the rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s S. R. Batliboi & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. 301003E), as Statutory Auditors of the Company to hold office from the conclusion of this (19th) Annual General Meeting (AGM) till the conclusion of the next (20th) AGM of the Company to be held in the calendar year 2017 at such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be fixed by the Board of Directors of the Company, on the recommendation of the Audit Committee.”

#### **SPECIAL BUSINESS:**

4. **Re-appointment of Mr. Ravi Jhunjunwala as Managing Director**  
To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution**:

### **Malana Power Company Limited**

**Corporate Office:**  
Bhilwara Towers, A-12, Sector-1  
Noida - 201 301 (NCR-Delhi), India  
Tel. : +91-120-4390300 (EPABX)  
Fax : +91-120-4277841, 4277842  
Website : www.lnjbhilwara.com

**Site & Regd. Office:**  
Village Chauki, Post Office Jari  
Distt. Kullu - 175 105 (H.P.), India  
Tel. : +91-1902-276074, 276075  
Fax : +91-1902-276351  
Website: www.malanapower.com

Corporate Identification Number: U40101HP1997PLC019959



**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of the Central Government, if any, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Ravi Jhunjunwala (holding DIN 00060972) as Chairman and Managing Director for a further period of 5 years commencing from 1<sup>st</sup> November 2016, as per the terms and conditions including remuneration within the limits laid down in Section I of Part II of Schedule V of the Companies Act, 2013 enumerated hereunder:

1. **Basic Salary:** Rs. 6,80,000 - Rs. 30,000 - Rs. 8,00,000 per month.
2. **Commission:** Not more than 1% of the net profits of the Company as computed in the manner laid down in Section 198 and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder.
3. **Perquisites:**  
In addition to the basic salary and commission, Mr. Ravi Jhunjunwala is entitled to the following perquisites:

**Category 'A' :**

i) **Housing**

- (a) The expenditure incurred by the Company on hiring unfurnished accommodation for him shall be subject to ceiling, namely (for residence in Delhi/ outside Delhi), 60% of the basic salary, or
- (b) In case the accommodation is owned by the Company, 10% of the basic salary shall be deducted by the Company, or
- (c) In case no accommodation is provided by the Company, a house rent allowance subject to a ceiling laid down in para (a) as above shall be paid.

The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962 and will be subject to a ceiling of 10% of the basic salary.

- ii) **Medical Reimbursement:** For self and family, subject to a ceiling of one month's basic salary in a year or three month's basic salary over a period of three years.
- iii) **Leave Travel Concession:** For self and family, once in a year, incurred in accordance with the Rules specified by the Company.
- iv) **Club Fees:** Fees of Clubs subject to a maximum of two clubs will be allowed. This will not include admission and life membership fees.
- v) **Personal Accident Insurance:** Personal Accident Insurance of an amount, the annual premium of which not to exceed Rs. 10,000/-



For the purpose of this category, "Family means the spouse, dependent children and dependent parents."

**Category 'B':**

- i) **Provident Fund:** Company's Contribution to Provident fund shall be as per the scheme of the Company.
- ii) **Superannuation/Annuity Fund:** Company's contribution to superannuation/ annuity fund shall be as per the scheme of the Company.
- iii) **Gratuity:** As per the Rules of the Company, payable in accordance with the approved fund at the rate of half a month's basic salary for each completed year of service.

**Category 'C':**

- i) **Car:** Provision of car for use on Company's business. Use of car for private purpose shall be billed by the Company.
- ii) **Telephone:** Telephone at residence. Personal long distance calls shall be billed by the Company.

**RESOLVED FURTHER THAT** in event of loss or inadequacy of profits under Section 197 of the Companies Act, 2013 in any financial year or years during the currency of tenure of service of Mr. Ravi Jhunhunwala as Chairman and Managing Director, his remuneration and perquisites set out aforesaid be paid or granted to him as minimum remuneration, provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the applicable ceiling limit in terms of schedule V of the Companies Act, 2013 as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.

**RESOLVED FURTHER THAT** power is hereby accorded to the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers including power conferred by this resolution) of the company to alter/vary/amend the terms and conditions of re-appointment of Mr. Ravi Jhunhunwala including remuneration, provided that such remuneration shall not exceed the maximum limits for payment of remuneration as may be admissible to him, within the overall limits specified in the Act, and existing or as amended, modified or re-enacted from time to time by the Government of India, as the Board may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and deeds, matters and things, as the Board may in its absolute discretion consider necessary, expedient or desirable in order to give effect to the above resolution or otherwise considered by it to be in the best interest of the Company."



5. **Ratification of Remuneration payable to Cost Auditors**

To consider and if thought fit, to pass, with or without modification, the following resolution as an **ordinary resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to applicability of Cost Audit on the Company in terms of the Companies (Cost Records and Audit) Rules, 2014, M/s K. G. Goyal & Co. (Firm registration No. 000017) Cost Accountants, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2017, be paid as set out in the Statement annexed to the Notice convening this Meeting.”

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

By Order of the Board  
for **Malana Power Company Limited**



*Arvind Gupta*  
Arvind Gupta

Company Secretary

Membership No.: F7690

Registered Office:

Village Chauki, Post Office Jari, District Kullu,  
Himachal Pradesh-175105, India  
CIN:U40101HP1997PLC019959

Date: 2<sup>nd</sup> September, 2016

Place: Noida (U.P.)

**NOTES:-**

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and on poll, to vote on behalf of self. Such a proxy need not be a member of the company.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A person holding more than ten percent of the total share capital of the Company carrying voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Members are requested to send in their queries at least 7 days in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the meeting.
6. Members/proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. 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 authorizing their representative to attend and vote on their behalf at the Meeting.
8. The relevant documents accompanying the Notice are open for inspection to the members at the Registered Office of the Company during the normal business hours of the Company upto the date of the meeting.
9. Members seeking any information/clarification with regard to accounts and audit are requested to write to the Company in advance and their queries should reach the Registered Office of the Company atleast seven days prior to the date of meeting, so as to enable the Management to keep the information/clarification ready.
10. The annual report of the Company shall be available on the website of the Company [www.malanapower.com](http://www.malanapower.com)
11. Route-map to the venue of the Meeting is provided at the end of the Notice of AGM.

By Order of the Board  
for Malana Power Company Limited

  
Arvind Gupta

Company Secretary

Membership No.: F7690

**Registered Office:**

Village Chauki,  
Post Office Jari, District Kullu,  
Himachal Pradesh-175105, India  
CIN: U40101HP1997PLC019959

Date: 2<sup>nd</sup> September, 2016  
Place: Noida (U.P.)





**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE  
COMPANIES ACT, 2013**

Pursuant to section 102 and all other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item no. 4 to 5 of the accompanying Notice dated 2<sup>nd</sup> September, 2016.

**Item No.4**

The members of the Company at the Extra Ordinary General Meeting held on 24<sup>th</sup> October, 2011, had approved the re-appointment of Mr. Ravi Jhunjhunwala (holding DIN 00060972), as Chairman and Managing Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> November, 2011 and his remuneration was fixed for five years w.e.f. 1<sup>st</sup> November 2011, by an Ordinary Resolution.

Further, the Board at its meeting held on 30<sup>th</sup> August, 2016, on the recommendation of Nomination and Remuneration Committee has approved his re-appointment and fixed his remuneration for further period of five years i.e. from 1<sup>st</sup> November, 2016 to 31<sup>st</sup> October, 2021.

The provisions of Section 197 requires that where a Company earns profits, the remuneration payable to any Managing Director/Whole Time Director may exceed 5% of the net profits of the Company as computed in the manner laid down in Section 198, with the approval of the Shareholders in General Meeting, however it shall be within the limit of 10% of net profits calculated in terms of Section 198 of the Companies Act, 2013.

In the event of loss or inadequacy of profits under Section 197 of the Companies Act, 2013 in any financial year or years during the currency of tenure of service of Mr. Ravi Jhunjhunwala as Chairman and Managing Director, his remuneration shall be governed by the limits prescribed under Section II of Part II of the Schedule V and other applicable provisions of the Companies Act, 2013.

A copy of memorandum containing terms of remuneration of Mr. Ravi Jhunjhunwala, Chairman and Managing Director of the Company shall be open to inspection by any members of the Company without payment of any fee at the registered office of the Company.

Disclosure as required under the Secretarial Standard – 2 on General Meeting (Annexure-1) is annexed to this Notice of Annual General Meeting.

The Board recommends the resolution at Item No.4 for your approval as a Special Resolution.



Except Mr. Ravi Jhunjhunwala and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the proposed resolution set out at Item No.4.

**Item No.5**

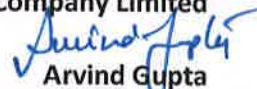
The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s K. G. Goyal & Co., Cost Accountants as the cost auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17, at a fee of INR 45,000/-, exclusive of traveling and out of pocket expenses incurred for the purpose of audit, as remuneration for the financial year 2016-17.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Therefore, consent of the members is requested as set out at Item No. 5 of the Notice, for ratification of the remuneration payable to the Cost Auditors for the financial year 2016-17.

The Board recommends the resolution at Item No.5 for your approval as an Ordinary Resolution.

None of the Directors & Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise, in the proposed Resolution set out at Item No.5.

By Order of the Board  
for Malana Power Company Limited



Arvind Gupta

Company Secretary

Membership No.: F7690

Registered Office:

Village Chauki,

Post Office Jari, District Kullu,

Himachal Pradesh-175105, India

CIN: U40101HP1997PLC019959



Date: 2<sup>nd</sup> September, 2016

Place: Noida (U.P.)

## ANNEXURE -1 TO THE NOTICE OF ANNUAL GENERAL MEETING

Information pursuant to Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment / re-appointment and/or fixation of remuneration of Directors is given hereunder:

S. No	Particulars	Information	
1.	Name of the Director	Mr. Ravi Jhunjunwala	Mr. Rajinder Pal Goel
2.	Date of Birth	28/10/1955	06.04.1940
3.	Age	60 Years	76 Years
4.	Date of First Appointment on the Board	20/05/1997	29.11.2005
5.	Qualification	B.Com (Hons.), MBA	B.E (Civil)
6.	Experience	35 Years	51 years
7.	Expertise in Specific Functional Areas	Mr. Jhunjunwala is an Industrialist with diversified Business Experience. He is the Chairman of LNJ Bhilwara Group - a diversified Conglomerate with interests in Textiles, Graphite, Electrodes, Power & IT enabled Services.	Mr. Goel has rich experience in the power sector. From the year 1998 to 2005, he was the Chief Advisor to LNJ Bhilwara group for its hydro electric projects. Prior to that he was with HPSEBL for 35 years in various categories, like planning, designing and execution of hydro projects ranging from 15MW to 1600 MW.
8.	List of other Public Limited Companies in which Directorship held	<ul style="list-style-type: none"> <li>i. HEG Limited</li> <li>ii. RSWM Ltd.</li> <li>iii. Maral Overseas Ltd.</li> <li>iv. Bhilwara Energy Ltd.</li> <li>v. AD Hydro Power Limited</li> <li>vi. BSL Ltd.</li> <li>vii. India Glycols Ltd.</li> <li>viii. JK Lakshmi Cement Ltd.</li> </ul>	i. Malana Power Company Limited
9.	Chairman/Member of Committees of Board of Directors of Company	Corporate Social Responsibility Committee-Chairman	Nomination & Remuneration Committee
10.	Chairman/Member of Committees of Board of Directors of other Company	-	
10.1	Audit Committee	<ul style="list-style-type: none"> <li>i. JK Lakshmi Cement Ltd.- Member</li> <li>ii. AD Hydro Power Ltd.-Chairman</li> </ul>	-
10.2	Stakeholders Relationship Committee	<ul style="list-style-type: none"> <li>HEG Ltd.- Member</li> <li>BSL Ltd.- Member</li> </ul>	-
11.	No. of Equity Share held in the Company	10 (Ten) shares (The beneficial shareholder being M/s Bhilwara Energy Limited)	Nil
12.	No. of Board Meetings attended during the year	4(Four) out of 4 (Four) Board meetings	4(Four) out of 4 (Four) Board meetings
13.	Terms and Conditions of appointment/ reappointment along with remuneration sought to be paid	Mentioned in the resolution no. 4 of this Notice.	Not Applicable
14.	The Remuneration last drawn	Rs.13.65 Million (in the financial year 2015-16)	Not Applicable
15.	Relationship with other directors, Manager and Key Managerial Personnel	No relationship with other directors, Manager and Key Managerial Personnel.	No relationship with other directors, Manager and Key Managerial Personnel.







## MALANA POWER COMPANY LIMITED

Corporate Identity Number: U40101HP1997PLC019959

Registered Office: Village Chauki, Post Office Jari,

District Kullu, Himachal Pradesh-175105, India

Corporate office: Bhilwara Towers, A-12, Sector-1; Noida-201301 (U.P.)

Phone: 0120-4390300 (EPBAX), Fax : 0120-2536268

E-mail: arvind.gupta@lnjbhilwara.com, Website: www.malanapower.com

### ATTENDANCE SLIP

Folio / Client ID No. \_\_\_\_\_ No. of Shares held \_\_\_\_\_

Full Name of Shareholder \_\_\_\_\_

Full Name of Proxy / Representative \_\_\_\_\_

I hereby record my presence at the 19<sup>th</sup> Annual General Meeting of the Company held on Thursday, 29<sup>th</sup> September 2016 at 4:00 p.m. at the Registered Office of the Company at Village Chauki, Post Office Jari, District Kullu, Himachal Pradesh-175105, India.

Signature of shareholder / proxy / representative \_\_\_\_\_

Note : Please fill in this attendance slip and hand it over at the venue.

\* Strike out whichever is not applicable.

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## MALANA POWER COMPANY LIMITED

Corporate Identity Number: U40101HP1997PLC019959

REGD. OFFICE: Village Chauki, Post Office Jari,  
District Kullu, Himachal Pradesh-175105, India

Corporate office: Bhilwara Towers, A-12, Sector-1, Noida-201301 (U.P.)

Phone: 0120-4390300 (EPBAX), Fax : 0120-2536268

E-mail: arvind.gupta@lnjbhilwara.com, Website: www.malanapower.com

### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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 : \_\_\_\_\_ , or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the 19<sup>th</sup> Annual General Meeting of the Company to be held on Thursday, 29<sup>th</sup> September 2016 at 4:00 p.m. at the Registered Office of the Company at Village Chauki, Post Office Jari, District Kullu, Himachal Pradesh-175105, India and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution Number	Resolution	For	Against
<b>Ordinary Business</b>			
1.	To receive, consider and adopt: a) the audited financial statement as at 31st March 2016, the Report of the Board of Directors and the Auditors thereon. b) the audited consolidated financial statement as at 31st March 2016, and the Reports of the Auditors thereon.		
2.	To appoint a Director in place of Mr. Rajinder Pal Goel (holding DIN 00332947), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.		
3.	Ratification of Appointment of Statutory Auditors and fixing their remuneration		
<b>Special Business</b>			
4.	Re-appointment of Mr. Ravi Jhunjunwala as Managing Director		
5.	Ratification of Remuneration payable to Cost Auditors		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder \_\_\_\_\_

Affix Revenue Stamp
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**Notes :**

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at the Registered Office of the Company, not less than forty-eight hours before the commencement of the meeting.
2. \*\* It is optional to indicate your preference. If you leave the for, against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. For the Resolutions, Explanatory statement and Notes, please refer to the Notice of the 19<sup>th</sup> Annual General Meeting.

Google Maps  
Chandigarh to Jari, Himachal Pradesh  
Road map for attending Annual General Meeting of Malana Power Company Limited

Drive 283km, 7 h 37 min

