

## **NOTICE OF 25<sup>th</sup> ANNUAL GENERAL MEETING OF VISTRA ITCL (INDIA) LIMITED**

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**NOTICE** is hereby given that the **Twenty – Fifth Annual General Meeting** of the Members of **Vistra ITCL (India) Limited** will be held on **Tuesday, September 22, 2020** at **7<sup>th</sup> Floor, The IL&FS Financial Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051** ('Deemed Venue') at **12.00 noon IST** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business at **Short Notice**:

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### **A. ORDINARY BUSINESS**

**(1) Adoption of Financial statements of the Company:**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, including Audited Balance Sheet as at March 31, 2020 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.

**(2) Appointment of Mr. B. Gopalakrishnan (DIN: 00681508) liable to retire by rotation:**

To appoint a Director in place of Mr. B. Gopalakrishnan (DIN:00681508), a Non – Executive Director of the Company who retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment

**(3) Appointment of M/s Kalyaniwalla & Mistry LLP as Statutory Auditors 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 the provisions of Sections 139, 140,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Deloitte Haskins & Sells LLP, Ahmedabad, Chartered

Accountants (ICAI Registration No. 117365W).’

**‘RESOLVED FURTHER THAT** M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, (Firm Registration No. 104607W / W100166) having its registered office at Esplanade House, 2<sup>nd</sup> Floor, 29, Hazarimal Somani Marg, Fort, Mumbai – 400 001 be and are hereby appointed as Statutory Auditors of the Company for or a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Thirtieth Annual General Meeting to be held in the year 2025, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.’

**‘RESOLVED FURTHER THAT** Ms. Navita Yadav, Managing Director & Chief Executive Officer, Ms. Dipti Jain, Company Secretary and Mr. Nityananda Shanbhag, Deputy Vice President & Head Accounts - Finance of the Company be and are hereby severally authorized to furnish certified extracts of this resolution’

## **B. SPECIAL BUSINESS**

### **(4) To declare Commission to be paid to the Non – Directors (External Directors) not in whole time employment of the Company for the year ended March 31, 2020:**

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

**‘RESOLVED THAT** pursuant to the provisions of Section 197,198 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as per provisions of Article 123 of the Articles of Association of the Company, the Non – Executive Directors (External Directors) of the Company be paid, Commission in such amount not exceeding in aggregate one percent of the net profits of the Company for Financial Year 2019 – 20, as computed in the manner laid down in Section 198 of the Act, in addition to the Sitting fee for attending the meeting of the Board of Directors or Committee thereof.’

**‘RESOLVED FURTHER THAT** any one of the Directors and / or the Key Managerial Personnel of the Company be and are hereby authorized severally to do all acts, deeds, matters and things as may be necessary to give effect to this resolution’

**‘RESOLVED FURTHER THAT** Ms. Navita Yadav, Managing Director & Chief Executive Officer, Ms. Dipti Jain, Company Secretary and Mr. Nityananda Shanbhag, Deputy Vice President & Head Accounts - Finance of the Company be and are hereby severally authorized to furnish certified extracts of this resolution’

**By Order of the Board of Directors  
For Vistra ITCL (India) Limited**



**Dipti Jain  
Company Secretary  
(Membership No: FCS 9287)**

September 22, 2020

Registered Office:

**Vistra ITCL (India) Limited**  
7<sup>th</sup> Floor, The IL&FS Financial Centre,  
Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051  
CIN: U66020MH1995PLC095507  
Website: [www.vistraitcl.com](http://www.vistraitcl.com)

**NOTES:**

- 1) In view of the continuing COVID – 19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020 and June 15, 2020 (collectively referred to as 'MCA Circulars') permitted convening the Annual General Meeting through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 ('the Act') the 25<sup>th</sup> AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- 2) This meeting is being convened in compliance with the applicable provisions of Companies Act, 2013, corresponding Rules and related Circulars issued by MCA in this regard.
- 3) A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
- 4) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 5) Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
- 6) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through show of hands through VC. The said Resolution / Authorization shall be sent to the Company Secretary by email through its registered email address to [Dipti.Jain@vistra.com](mailto:Dipti.Jain@vistra.com).
- 7) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with the Company at the email id: [Dipti.Jain@vistra.com](mailto:Dipti.Jain@vistra.com) or with their DPs in case the shares are held by them in electronic form and with Link Intime (India) Private Limited (Registrar and Share Transfer Agent').
- 8) 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 through email on [Dipti.Jain@vistra.com](mailto:Dipti.Jain@vistra.com). The same will be replied by the Company suitably.

- 9) In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2019 – 20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories.
- 10) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

- (1) Members will be able to attend the AGM through VC / OAVM through Microsoft Teams Software or any other suitable OAVM software available with the Company.
- (2) The meeting link will be sent to all the members on their email id registered with Company or Depository Participant.
- (3) The Member will join the meeting using the Microsoft Teams Meeting invite sent on their registered email id. Members need to install Microsoft Teams Software on their Laptops / Mobile Phones and login in the same using their registered email id.
- (4) Alternatively, the Members can also join the meeting by just opening the meeting invite link in their internet browser.
- (5) While speaking the Members need to enable their camera & microphone by clicking their respective icons, so that other participants can clearly see & hear them. Also when not speaking, Members must turn off their microphone to avoid any unnecessary sound disturbances during the meeting.
- (6) Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- (7) Members who need technical assistance before or during the AGM, can contact our IT Team at below credentials:
  - (a) Name: Mr. Pravin Pachpute
  - (b) Email Id: [pravin.pachpute@vistra.com](mailto:pravin.pachpute@vistra.com)
  - (c) Mobile No: +91 9819777463

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE  
COMPANIES ACT, 2013**

The following Explanatory Statement set out all material facts relating to the Special Business mentioned in the accompanying Notice

**Item No.3**

M/s. Deloitte Haskins & Sells LLP, Ahmedabad, Chartered Accountants, were re – appointed as Statutory Auditors of the Company at the 22<sup>nd</sup> Annual General Meeting (AGM) of the Company held on July 24, 2017 for a fresh term of 5 years commencing from conclusion of 22<sup>nd</sup> AGM till conclusion of 27<sup>th</sup> AGM subject to annual ratification by the Shareholders at every AGM as the Statutory Auditors of the Company. M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, were the Statutory auditor of the Company since FY 2007 – 08.

Recently, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117365W) have tendered their resignation from the position of Statutory Auditors of the Company by their Letter dated September 21, 2020.

To fill the casual vacancy for position of the Statutory Auditors of the Company, the Audit Committee & Board of Directors of the Company at their respective meetings held on September 22, 2020 had recommended that M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (ICAI Registration no 104607W / W100166), be appointed as the new Statutory Auditors of the Company in place of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, for or a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 30<sup>th</sup> Annual General Meeting to be held in the year 2025, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

M/s Kalyaniwalla & Mistry LLP Chartered Accountants (ICAI Registration no. 104607W / W100166) has conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the Members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, *Ordinary Resolution* is submitted to the meeting for the consideration and approval of Members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

#### **Item No.4**

Considering the overall guidance and support provided by the Board in steering the growth of the Company, it would be appropriate for the Company to share some part of its profit as a token of appreciation of the Board's effort.

Pursuant to the provisions of Section 197,198 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per provisions of Article 123 of the Articles of Association of the Company, a Commission not exceeding 1% of the Net Profit, as computed in the manner laid down in Section 198 of the Act can be paid to the Directors who are not Whole-time Directors of the Company, subject to approval of the members in the general meeting by way of a Special Resolution.

It is therefore proposed that a Commission upto not exceeding one percent of the net profits of the Company calculated in accordance with the provisions of the Act be paid to all the Directors who are not in whole time employment of the Company i.e. External Non – Executive Directors for the Financial Year ended March 31, 2020.

Accordingly, the resolution contained in Item no. 4 of the Notice convening the said meeting is placed for your consideration and approval.

All the Directors except Ms. Navita Yadav & Mr. Jonathon Clifton are interested in the resolution to the extent of the Commission payable to them in accordance with the aforesaid proposed resolution. Neither the Key Managerial Personnel nor their relatives are interested or concerned in the above resolution.

The Board of Directors recommends the *Special Resolution* set out at Item No. 4 of the Notice for approval by the Member.

**By Order of the Board of Directors  
For Vistra ITCL (India) Limited**



**Dipti Jain  
Company Secretary  
(Membership No: FCS 9287)**

Mumbai, September 22, 2020

**Registered Office:**

Vistra ITCL (India) Limited  
7<sup>th</sup> Floor, The IL&FS Financial Centre,  
Bandra Kurla Complex, Bandra (East), Mumbai 400 051  
CIN: U66020MH1995PLC095507

**Website:** [www.vistraitcl.com](http://www.vistraitcl.com)