

## RATTANINDIA ENTERPRISES LIMITED

(formerly RattanIndia Infrastructure Limited)

CIN : L74110DL2010PLC210263

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

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### NOTICE OF POSTAL BALLOT/ELECTRONIC VOTING (E-voting)

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,

The Members of RattanIndia Enterprises Limited,

**NOTICE** is hereby given that pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”) for holding general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020; 17/2020 dated 13<sup>th</sup> April 2020; 22/2020 dated 15<sup>th</sup> June 2020; 33/2020 dated 28<sup>th</sup> September 2020 and 39/2020 dated 31<sup>st</sup> December, 2020 (the “**Relevant Circulars**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, the resolutions appended below are proposed to be passed by the Members of RattanIndia Enterprises Limited (the “**Company**”), by way of postal ballot through remote e-voting only:

#### SPECIAL BUSINESS:

**ITEM No. 1: Approval to the related party transactions sought to be entered into by the Company with certain related parties in relation to its Manpower business.**

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

“**RESOLVED THAT** pursuant to and in compliance with the requirements of Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and Its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 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 for entering into contracts for providing Manpower services being the services in relation to the matters covered under sub clause (vi) of Clause IIIA – “Objects to be pursued by the Company upon its incorporation” of the Company’s Memorandum of Association, with certain related parties, as per the details mentioned below:

Name of the Related party (1)	Nature of services proposed to be rendered (2)	Material Terms of the Contract including monetary value (3)	Other relevant or important information (4)	Name of the director or key managerial personnel who is related, if any and nature of relationship of the related party. (5)
RattanIndia Power Limited	Supply of Manpower Services	<ol style="list-style-type: none"> <li>The contract will be for an initial period of 5 years, but the same can be renewed for such further period(s) as may be mutually agreed upon between the Company and the concerned entity.</li> <li>The amount that would be charged for the services rendered would be ₹10,00,00,000/- (Rupees Ten Crore) per annum or such higher amount as may be mutually agreed upon between the Company and the said entity, exclusive of taxes.</li> </ol>	None	Mr. Rajiv Rattan who is a Promoter of the Company and its Executive Chairman & Executive Director, forms a part of the promoter group of the entity mentioned in column 1. He is also the Chairman of the said entity and a non-executive director thereof.

Name of the Related party (1)	Nature of services proposed to be rendered (2)	Material Terms of the Contract including monetary value (3)	Other relevant or important information (4)	Name of the director or key managerial personnel who is related, if any and nature of relationship of the related party. (5)
RR Infralands Private Limited	Supply of Manpower Services	<ol style="list-style-type: none"> <li>The contract will be for an initial period of 5 years, but the same can be renewed for such further period(s) as may be mutually agreed upon between the Company and the concerned entity.</li> <li>The amount that would be charged for the services rendered would be ₹10,00,00,000/- (Rupees Ten Crore) per annum or such higher amount as may be mutually agreed upon between the Company and the said entity, exclusive of taxes.</li> </ol>	-do-	Mr. Rajiv Rattan being a related party is the ultimate beneficial owner of the Related party mentioned in column (1).
Antheia Engineers Private Limited	Supply of Manpower Services	<ol style="list-style-type: none"> <li>The contract will be for an initial period of 5 years, but the same can be renewed for such further period(s) as may be mutually agreed upon between the Company and the concerned entity.</li> <li>The amount that would be charged for the services rendered would be ₹10,00,00,000/- (Rupees Ten Crore) per annum or such higher amount as may be mutually agreed upon between the Company and the said entity, exclusive of taxes.</li> </ol>	-do-	Mr. Rajiv Rattan being a related party and the entity named in column no. 1 is beneficially owned by the immediate relative of Mr. Rajiv Rattan.

**RESOLVED FURTHER THAT** 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. 2: Approval to the related party transactions sought to be entered seeking financial assistance from certain related parties.**

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

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 and other relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutes, 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, consent of the members be and is hereby accorded to the Company for seeking direct or indirect financial assistance from certain related parties, for meeting fund requirements of the Company in respect of the business undertaken / sought to be undertaken by the Company in future, as per the details mentioned below:

Name of the Related Party (1)	Name of the Director or Key Managerial Personnel who is related, if any (2)	Nature of relationship (3)	Nature and particulars of the proposed contract (4)	Material terms of the Contact including value (5)	Any other information relevant or important for the members to take a decision on the proposed resolution (6)
Tupelo Builders Private Limited	Mr.Rajiv Rattan	The entity named in column no. 1 is beneficially owned by an immediate relative of Mr. Rajiv Rattan	A contract whereby the entity named in the column (1) would be directly or indirectly providing financial assistance to the Company for business purposes	<ol style="list-style-type: none"> <li>1. The tenor of the agreement would be five years.</li> <li>2. The rate of interest to be charged would be 0.01% per annum for a period of 24 months and 20% per annum thereafter for the remaining tenor.</li> </ol> <p>The above referred conditions as well as any other term and condition of the financing agreement to be entered into with between the Company and the said party (hereinafter referred to as the "Financing Conditions"), may be altered with the mutual consent of both the parties.</p>	The financial assistance amount shall not exceed ₹ 1000 crore, made in one or more tranches. Further, the same shall be unsecured.
RR Infralands Private Limited	Mr.Rajiv Rattan	Mr. Rajiv Rattan is the ultimate beneficial owner of the Related party mentioned in column (1)	A contract whereby the entity named in the column (1) would be directly or indirectly providing financial assistance to the Company for business purposes	<ol style="list-style-type: none"> <li>1. The tenor of the agreement would be five years.</li> <li>2. The rate of interest to be charged would be 0.01% per annum for a period of 24 months and 20% per annum thereafter for the remaining tenor.</li> </ol> <p>The above referred conditions as well as any other term and condition of the financing agreement to be entered into with between the Company and the said party (hereinafter referred to as the "Financing Conditions"), may be altered with the mutual consent of both the parties.</p>	The financial assistance amount shall not exceed ₹ 1000 crore, made in one or more tranches. Further, the same shall be unsecured.
Priapus Developers Private Limited	Mr.Rajiv Rattan	The entity named in column no. 1 is beneficially owned by the immediate relative of Mr. Rajiv Rattan	A contract whereby the entity named in the column (1) would be directly or indirectly providing financial assistance to the Company for business purposes	<ol style="list-style-type: none"> <li>1. The tenor of the agreement would be five years.</li> <li>2. The rate of interest to be charged would be 0.01% per annum for a period of 24 months and 20% per annum thereafter for the remaining tenor.</li> </ol>	The financial assistance amount shall not exceed ₹ 1000 crore, made in one or more tranches. Further, the same shall be unsecured.

				The above referred conditions as well as any other term and condition of the financing agreement to be entered into with between the Company and the said party (hereinafter referred to as the "Financing Conditions"), may be altered with the mutual consent of both the parties.	
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**RESOLVED FURTHER THAT** the Board of Directors (hereinafter “**Board**” which term shall include any committee or sub-committee of the Board to whom the powers conferred by this resolution, have been delegated be and is hereby authorized to negotiate, finalize and settle the arrangement in terms of the Financing Conditions broadly agreed upon between the Company and the aforementioned parties, 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 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. 3: Approval to the variation in the terms of appointment and the remuneration of Mr. Rajiv Rattan, Executive Director and Executive Chairman of the Company as earlier approved by the members in the annual general meeting of the Company held on September 30, 2020.**

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

“**RESOLVED THAT** pursuant to Section 188 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 Regulation 23 and other relevant regulations if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant statutes, 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, consent be and is hereby accorded to a variation in the terms of appointment and the remuneration of Mr. Rajiv Rattan, Executive Director and Executive Chairman of the Company as earlier approved by the members in the annual general meeting of the Company held on September 30, 2020 (the remuneration so approved being hereinafter referred to as the “Approved Remuneration”) and to the related party contracts if any, that would be entered into consequent to such variation being approved by the members, the said approval being for payment of the Approved Remuneration to him

- payment of the Approved Remuneration from any one or more of the subsidiaries including overseas subsidiary (ies) instead of the Company, as an employee of such subsidiary (ies).
- payment of Approved Remuneration from the Company only.
- payment of Approved Remuneration partly from the Company and partly from any one or more of the subsidiary(ies), including an overseas subsidiary.

**RESOLVED FURTHER THAT** consequent to the approval of the members as aforesaid, the remuneration payable to Mr. Rajiv Rattan and the relevant terms of appointment, would be as under, whether received from the Company or any one or more subsidiary(ies) thereof:

**Basic salary:** ₹ 2,67,00,000/- (Rupees Two Crore Sixty Seven Lakh) per annum;

**House Rent Allowance (HRA);** ₹ 1,33,00,000/- (Rupees One Crore Thirty Three Lakh) per annum;

**Perquisites :** Leave Travel Concession : Reimbursement of to and for travel expenses, once every year for self and family, for travelling to any place within India or overseas, subject to a maximum of 25% of the Basic Salary.

**Annual Increment:** 35% per annum as per the rules of the Company. This would apply mutatis mutandis to the remuneration received from a subsidiary.

**Annual leaves and Gratuity:** as per the standard rules of the Company and applicable laws. Other terms and conditions: as per Company Rules. This would apply mutatis mutandis to the subsidiary company concerned.

so however that if the Approved Remuneration or any part thereof is to be paid from the Company, in the event of inadequacy or

absence of profits in any financial year the salary payable would be the amount approved by the shareholders for such situations, referred to in the resolution dated September 30, 2020 passed by the shareholders in the annual general meeting of the said date as "Permitted Remuneration".

**RESOLVED FURTHER THAT** 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 finalize and settle the arrangement sought to be entered into with Mr. Rajiv Rattan and any of the subsidiaries and subject to the applicable laws, effect such modification therein (and hence the terms as set out in this resolution), as may be in the best interests of the Company and necessary or expedient, without having to approach the shareholders and in this regard 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 arrangement and to do all such acts, deeds and things as may be deemed necessary or expedient in connection therewith."

**ITEM No. 4: Approval to enter into Brand Agreement with Arbutus Consultancy LLP.**

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

**"RESOLVED THAT** the consent of the members be and is hereby accorded to the Company for entering into an arrangement with Arbutus Consultancy LLP ("Arbutus"), a promoter and promoter group entity, whereby the Company would in terms of an agreement to be entered into between the Company and Arbutus, make a licensed use of the trademark and logo "RattanIndia" for the protection of the reputation and goodwill of the various businesses being carried on and to be carried on in future.

**RESOLVED FURTHER THAT** the charges payable to Arbutus by way license fee would be such amount as the Board may decide in the best interests of the Company, subject to a ceiling of 10% of the consolidated turnover of the Company, from various businesses.

**RESOLVED FURTHER THAT** 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 sought to be entered into with Arbutus in this regard as also to effect such modification in the said terms, as may be in the best interests of the Company and necessary or expedient ,without having to approach the shareholders and in this regard 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 arrangement and to do all such acts, deeds and things as may be deemed necessary or expedient in connection therewith.

**RESOLVED FURTHER THAT** the approval being accorded by virtue of this resolution shall deemed to be valid and effective for all payments towards brand usage which the Company may pursuant to an agreement with Arbutus, as and when entered into, make to Arbutus, subject to the aforementioned limit of 10%.

By order of the Board  
for **RattanIndia Enterprises Limited**  
(formerly RattanIndia Infrastructure Limited)

Sd/-  
**R K Agarwal**  
Company Secretary

**Date: April 12, 2021**  
**Place: New Delhi**

**Notes:**

1. The relevant explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 setting out the material facts and reasons is annexed herewith and and forms part of the Notice.
2. Due to the outbreak of COVID-19 Pandemic, the MCA vide its Relevant Circulars, has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only.
3. In accordance with the Relevant Circulars, the Members are requested to take note of the following:
  - a) Notice of Postal Ballot and the e-voting instructions along with the User ID and Password are being sent only by email to those Members who have registered their email address with their Depository Participant(s) ("DPs") or with KFin Technologies Private Limited, the Registrars and Share Transfer Agent of the Company ("KFIN") and whose names

appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited (the "Depositories") as on Friday, the April 9, 2021 ("Cut-off Date").

b) Members holding shares in electronic form can verify/update their email address and mobile number with their respective DPs. Members can also temporarily update their email address and mobile number with KFIN, by following the procedure given below:

- (i) Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- (ii) Select the Company name: RattanIndia Enterprises Limited
- (iii) Enter DPID Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and Permanent Account Number ("PAN").
- (iv) In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- (v) Enter the email address and mobile number.
- (vi) System will check the authenticity of the DPID Client ID/Physical Folio No. and PAN/Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.
- (vii) Enter the OTPs received by SMS and Email to complete the validation process. (Please note that the OTPs will be valid for 5 minutes only).
- (viii) In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
- (ix) System will confirm the email address for the limited purpose of serving the Postal Ballot Notice and the remote e-voting instructions along with the User ID and Password.

Alternatively, Members may send an email request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with the scanned copy of their request letter duly signed by the member, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFIN to temporarily register their email address and mobile number so as to enable to issue the Postal Ballot Notice and the remote e-voting instructions along with the User ID and Password, through electronic mode. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

In case of any queries, in this regard, Members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [evoting@kfintech.com](mailto:evoting@kfintech.com) or contact KFIN at toll free number: 1800 345 4001.

(c) The Postal Ballot Notice has been uploaded on the websites of the Company ([www.rattanindia.com/rii](http://www.rattanindia.com/rii)), KFIN (<https://evoting.kfintech.com/public/Downloads.aspx>), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)), in compliance with the Relevant Circulars.

#### 4. Remote e-voting:

- I) In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Companies Act 2013, read with the Rules thereto, as amended and the Relevant Circulars, the Company is pleased to provide facility of remote e-voting to enable its Members to cast their votes electronically in respect of the resolutions as set out in this Postal Ballot Notice.
- II) The Company has appointed Mr. Sanjay Khandelwal of M/s. S. Khandelwal & Co., Practicing Company Secretary, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- III) The voting rights of the Members shall be in proportion of their shareholding to the total paid up equity share capital of the Company as on the cut-off date i.e. **Friday, the April 9, 2021.**
- IV) A person who is not a Member of the Company as on the said cut-off date, will not be entitled to vote and should treat this Postal Ballot Notice, for information purpose only.
- V) Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Friday, the April 9 2021, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with KFIN or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolution as set out in the Postal Ballot Notice only through the remote e-voting.

- VI) Any Member, who has not received the User ID and Password, may obtain the same in the following manner:
- (i) If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD<space>e-voting Event Number + Folio No. or DPID Client ID to 9212993399. For example:  
NSDL: MYEPWD<space>IN12345612345678  
CDSL: MYEPWD<space>1402345612345678  
Physical: MYEPWD<space>1234567890
  - (ii) If email address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the Member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a new password.
  - (iii) Members may send an e-mail request to [evoting@kfintech.com](mailto:evoting@kfintech.com).
- VII) If the Member has already registered with KFIN for e-voting then he can use his existing User ID and Password for casting his vote through remote e-voting.
- VIII) The instructions for remote e-voting, are as under:
- (i) Members shall use the following URL for remote e-voting: <https://evoting.kfintech.com/>.
  - (ii) Members to enter the login credentials (i.e., User ID & Password) mentioned in the email, Folio No. / DP ID & Client ID will be the USER ID. Please note that the password is an initial password.
  - (iii) Members holding shares either in physical form or in dematerialized form, as on the said cut-off date, may cast their vote electronically.
  - (iv) After entering the said details, please click on LOGIN.
  - (v) Members will reach the password change menu wherein they are required to mandatorily change the password.  
The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt the Members to change the password and update any contact details like mobile number, email address etc., on first login. Members may also enter the secret question and answer of their choice to retrieve password in case they have forgotten it. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
  - (vi) Members will need to login again with the new credentials.
  - (vii) On successful login, the system will prompt the Member to select the EVENT i.e. RattanIndia Enterprises Limited.
  - (viii) On the voting page, Members are requested to enter the number of shares held as on the said cut-off date under FOR/AGAINST or alternately enter any number FOR and any number AGAINST and ensure that the total number of shares cast FOR/AGAINST, does not exceed their total shareholding, as on the said cut-off date. Members may also choose the option ABSTAIN.
  - (ix) Members holding multiple folio(s)/demat account(s) shall follow the said voting process separately for each folio(s)/ demat account(s).
  - (x) Members may cast their vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once a Member confirms his vote, he will not be allowed to modify his vote subsequently. During the voting period, Members can login any number of times till they have voted on the resolution.
  - (xi) The remote e-voting facility shall be available during the following period:  
**Commencement of remote e-voting: Friday, the April 16, 2021 (09:00 A.M.)**  
**End of remote e-voting: Saturday, the May 15, 2021 (5:00 P.M.)**  
During this period, only those persons whose names appears in the Register of Members or in the Register of the beneficial owners maintained by the Depositories, as on the cut-off date i.e. Friday, the April 9, 2021, shall be entitled to cast their vote through remote e-voting. The remote e-voting facility shall be forthwith disabled by KFIN after expiry of the said period.



- xii) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through email to [sanjay@csskc.in](mailto:sanjay@csskc.in) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com), Alternatively, the aforesaid documents can directly be uploaded on the portal of KFinTech, while casting the vote.
  - IX) The Scrutinizer shall, after conclusion of remote e-voting submit his report to the Chairman of the Company. The result of the Postal Ballot will be declared by the Chairman or any person authorized by him, in this regard, not later than 48 hours of the conclusion of the remote e-voting i.e. Monday, May 17, 2021.
  - X) The Result(s) in respect of the resolutions as set out in the Postal Ballot Notice, so declared, along with the Scrutinizer's Report will be communicated to the Stock Exchanges, not later than Monday, May 17, 2021 and will be uploaded on the website of the Company i.e. [www.rattanindia.com](http://www.rattanindia.com) and of KFIN i.e. <https://evoting.kfintech.com/public/Downloads.aspx>. The said Results will also be displayed at the Registered and Corporate Office of the Company.
5. In case Members have any queries or need any assistance on remote e-voting, they may write to KFIN at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [evoting@kfintech.com](mailto:evoting@kfintech.com) or they may contact KFIN at toll free number: 1800 345 4001.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Special Businesses in the Notice:**

**ITEM No. 1:**

In the annual general meeting of the Company held on September 30, 2020, the shareholders of the Company had accorded their approval to an alteration in the Objects Clause of its Memorandum of Association so as to insert in the Clause III A i.e. "Objects to be pursued by the Company upon its Incorporation", inter alia, a sub clause authorising the Company to carry the following business:

*providing manpower, human resource consultancy, human resource recruitment and executive search service providers, contingency and temporary staff providers, human resource process outsources, pay roll management service providers, host for web based job boards, establish and run training and development centres/ institutes, conduct performance assessments and tests for staff of customers including companies, central and state government departments, local authorities, education and research institutions and other organisations* (hereinafter "Manpower Business" for the sale of brevity).

Subsequent to the approval of the shareholders so received, the Company has commenced the said business and in pursuance of the same, would be rendering the services as covered under the Manpower Business (hereinafter the "Manpower Services") to various entities including certain related parties to the Company as described in the resolution at item no. 1, which also sets out the important details of the relevant transactions, with such related parties, subject to applicable laws.

The Audit Committee of the Company and its Board of Directors, have accorded their approval to the proposed contracts as aforesaid, subject to the same being approved by the shareholders of the Company by way of passing ordinary resolution to such effect, before being effectuated, as mandated Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Hence the resolution set out at item no. 1 of the notice is proposed for the approval of the members by way of an ordinary resolution.

Except Mr. Rajiv Rattan none of the other director or key managerial personnel of the Company and /or their relatives are or may be deemed to be concerned or interested financially or otherwise in the resolution.

**ITEM No. 2:**

In the said annual general meeting, the shareholders had also accorded their approval to the insertion of objects as to several other businesses, in the Clause IIIA – "Objects to be pursued by the Company upon its Incorporation", so as to enable the Company to undertake such businesses at opportune times in future.

The undertaking of such businesses could necessitate the raising of necessary financial resources, including by way of borrowings for carrying the same.

It is in this connection that the Company has therefore been in negotiations with the related parties as mentioned in the table set out in the resolution at item no. 2, for procurement of funds, pursuant to which each such party has agreed to make direct/ indirect financial assistance to the Company.



The important details of the transaction have been set out in the resolution itself.

While the endeavour of the Company would be that all terms of such transactions are at an arms-length basis, in the event of any unavoidable diversion from the said norm in any circumstances and considering the fact that irrespective of whether such transactions are at arms-length or not, the same could constitute material related party transactions, prior to effectuation of the same, it is necessary for the Company to procure the approval of the shareholders by way of necessary ordinary resolution to such effect.

It would be pertinent to mention that the Company had earlier obtained the approval of the shareholders of the Company, in the annual general meeting held on Spetember 26, 2019, to the procurement of financial assistance from the said related parties. However the current resolution seeks to enable the Company to procure higher quantum of financial from each such party. Moreover, there is a change in terms at which such financial assistance would be procured by the Company. Hence approval of the shareholders is being sought afresh and would supersede the approval earlier received.

The Audit Committee of the Company and its Board of Directors, have accorded their approval to the proposed contracts as aforesaid, subject to the same being approved by the shareholders of the Company by way of passing an ordinary resolution to such effect, before being effectuated, as mandated Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the said resolution is set out at item no. 2 of the notice and is recommended for approval of the members by way of an ordinary resolution.

Except Mr. Rajiv Rattan none of the other director or key managerial personnel of the Company and /or their relatives are or may be deemed to be concerned or interested financially or otherwise in the resolution

#### **ITEM No. 3:**

In the same annual general meeting, the shareholders of the Company had accorded their approval to the appointment and remuneration of Mr. Rajiv Rattan as an Executive Director and hence the Executive Chairman of the Company at the following remuneration (the "Approved Remuneration") and other terms. So however that, in the event inadequacy or absence of profits in any financial year the salary payable would be the amount approved by the shareholders for such situations, referred to in the resolution dated September 30, 2020 passed by the shareholders in the annual general meeting of the said date as "Permitted Remuneration":

**Basic salary:** ₹ 2,67,00,000/- (Rupees Two Crore Sixty Seven Lakh) per annum;

**House Rent Allowance (HRA);** ₹ 1,33,00,000/- (Rupees One Crore Thirty Three Lakh) per annum;

**Perquisites :** Leave Travel Concession : Reimbursement of to and fro travel expenses, once every year for self and family, for travelling to any place within India or overseas, subject to a maximum of 25% of the Basic Salary.

**Annual Increment:** 35% per annum as per the rules of the Company. This would apply mutatis mutandis to the remuneration received from a subsidiary.

**Annual leaves and Gratuity:** as per the standard rules of the Company and applicable laws. Other terms and conditions: as per Company Rules. This would apply mutatis mutandis to the subsidiary company concerned.

In the same meeting the shareholders had also approved an alteration to the Clause III B – "Objects incidental and ancillary to the attainment of Main Objects" of the Company's Memorandum of Association ("MOA") so as to enable the Company to undertake through any of its subsidiaries present or future, including overseas subsidiary (ies), any of the businesses enshrined in its MOA.

Mr. Rajiv Rattan has been at the forefront of all business activity of the Company and shall continue to be so, whether carried on by the Company by itself or through such subsidiaries.

It would therefore only be just and appropriate that he be remunerated from the company, which he renders his services and devotes his time and attention to, which would be equally true for the Company as well as such subsidiaries.

It is therefore proposed to seek the approval of the shareholders, to a variation in the terms of appointment and remuneration of Mr. Rajiv Rattan so as to provide for payment of the Approved Remuneration to him :

- (a) from any one or more of the subsidiaries including overseas subsidiary (ies) instead of the Company, as an employee of such subsidiary (ies).
- (b) from the Company only.

(c) partly from the Company and partly from any one or more of the subsidiary (ies) including an overseas subsidiary.

It may be noted that the quantum of remuneration as approved by the shareholders in the annual general meeting held on September 30, 2020, as aforementioned, would remain unchanged.

As the transaction as to payment of remuneration to Mr. Rajiv Rattan, from a subsidiary, could fall within the purview of a Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board And its Powers) Rules, 2014 and also Regulation 23 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, prior approval of the shareholders in this regard, would be required.

The relevant information in this regard is as under:

**Name of the related party:** Any subsidiary of the Company, Indian or overseas, present or future.

**Name of the Director and key managerial personnel who is related:** Mr. Rajiv Rattan

**Nature of Relationship:** He is a promoter and the Executive Chairman & Executive Director of the Company.

**Nature, material terms, monetary value and particulars of contract:** The contract sought to be entered into, would be an employment contract in terms whereof, Mr. Rajiv Rattan would be remunerated for the services rendered by him to the concerned subsidiary, the amount being the Approved Remuneration or a part thereof.

**Any other information relevant or important for the members to take a decision on the proposed resolution:** None

The Audit Committee of the Company and its Board of Directors, have accorded their approval to the proposed contract as aforesaid, subject to the same being approved by the shareholders of the Company by way of passing ordinary resolution to such effect, before being effectuated, as mandated Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the above effect the resolution set out at item no. 3 of the notice, is accordingly proposed and recommended for the approval of the members by way of an ordinary resolution.

Except Mr. Rajiv Rattan none of the other director or key managerial personnel of the Company and /or their relatives are or may be deemed to be concerned or interested financially or otherwise in the resolution

#### **ITEM NO. 4:**

Arbutus Consultancy LLP (hereinafter "**Arbutus**") one of the Promoters of the Company and a member of the Promoter group, is the owner of the Trademark and logo "RattanIndia" for a wide range of businesses, many of which include the businesses, being carried on or sought to be carried on by the Company in future.

It is envisaged that with an increase in activity and volume of various businesses that may be undertaken by the Company from time to time, there would be an increase in the turnover of the Company. It would therefore be prudent to seek the protection and advantage of a registered trademark and logo. It is towards this end that the Company seeks to enter into an agreement with Arbutus, for use of trademark/logo "RattanIndia". For this, an appropriate amount would be paid to Arbutus, commensurate with the usage of the aforesaid trademark/logo.

Even though the said contract will be at an arms-length and solely for the purpose and in the ordinary course of business of the Company, having regard to the aspect of materiality such transaction may assume, it is as a matter of abundant precaution sought to procure the prior approval of the shareholders, towards compliance with the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

The relevant information about the proposed contract is as follows:

**Name of the related party:** Arbutus Consultancy LLP ("Arbutus")

**Name of the director or key managerial personnel who is related :** Mr. Rajiv Rattan

**Nature of relationship:** Mr. Rajiv Rattan is one of the designated partners of Arbutus

**Material terms of the contract/ arrangement including the value and particulars of the contract:** A contract enabling the Company to make use of the trademark and logo "RattanIndia" as a licensed user, for which appropriate license fee would be paid to Arbutus, commensurate with the quantum of usage, subject to a maximum of 10% of the consolidated turnover of the Company from the businesses in respect whereof the trademark and logo is sought to be used.

**Any other information relevant or important for the members to take decision on the proposed resolution:** none

The Audit Committee of the Company and its Board of Directors, have accorded their approval to the proposed contract as aforesaid, subject to the same being approved by the shareholders of the Company by way of passing ordinary resolution to such effect, before being effectuated, as mandated Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the above effect the resolution set out at item no. 4 of the notice, is accordingly proposed and recommended for the approval of the members by way of an ordinary resolution.

Except Mr. Rajiv Rattan none of the other director or key managerial personnel of the Company and /or their relatives are or may be deemed to be concerned or interested financially or otherwise in the resolution

By order of the Board  
for **RattanIndia Enterprises Limited**  
*(formerly RattanIndia Infrastructure Limited)*

**Date: April 12, 2021**  
**Place: New Delhi**

**Sd/-**  
**R K Agarwal**  
**Company Secretary**

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