

RPL/SEC/03 September/2024

September 3, 2024

Dr. Virender Singh,
Flat No. S-1003, Bestech Park View Grand Spa,
Sector 81 Gurugram, Haryana- 122004

Subject: Appointment as an Independent Director on the Board of RattanIndia Power Limited (the "Company")

Dear Dr. Virender Singh,

We thank you for your consent letter dated September 3, 2024, to act as an Independent Director (Non-executive) of the Company. In this connection, we are pleased to inform you that pursuant to the said consent and in reliance of your.

- (a) declaration to the effect that you are not disqualified to be appointed as the director of any company in terms of Section 164 of the Companies Act, 2013 read with the rules framed thereunder, in the form DIR-2 stipulated under the Companies Act, 2013 (also referred to, hereinafter as the "Act", wherever necessary for the sake of brevity).
- (b) declaration that, you are not (i) debarred from assessing the Capital Market (ii) neither SEBI nor any other authority has passed any order against you debarring you from holding the office of director.
- (c) declaration of Independence in terms of Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the provisions of Section 149 (6) of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014.

You have been inducted on the Board of Directors (the "Board") of the Company, as an Additional Director in the Independent Category.

With regard to your appointment as aforementioned, you are requested to take note of the following:



RattanIndia Power Limited

(CIN: L40102DL2007PLC169082)

Reg. Off. Address: A-49, Ground Floor, Road No. 4, Mahipalpur, New Delhi - 110037
Website: www.rattanindiapower.com; Email ID: ir_rpl@rattanindia.com; Phone: 011 46611666; Fax: 011 46611777

1. Appointment:

1. The necessary resolution with regard to your appointment, was passed by the Board in its meeting held on September 3, 2024, upon the recommendations of the Nomination and Remuneration Committee.

Your appointment has been made pursuant to and in compliance with the requirements of Regulation 17 (1) (C) and other applicable Regulations, as laid down under the Listing Regulations read with Section 149 and other applicable provisions the Companies Act, 2013 read with relevant rules framed thereunder (the "Act") and Schedules IV & V thereto.

1.1. Your appointment is for a tenure of five years from September 3, 2024 (hereinafter referred to as, the "Effective Date" for the sake of brevity wherever required) i.e. till September 2, 2029 (hereinafter the "Tenure").

However your office as an Additional Director comes to an end on the date of the 17th Annual General Meeting of the members of the Company, scheduled for September 30, 2024, whereat approval of the members shall be sought to your appointment as a regular Director of the Company, which would mean a continuance of your appointment as an Independent Director of the Company for a period of five years from the Effective Date as mentioned in the foregoing paragraph.

1.2 Your appointment is also subject to the following, during your Tenure compliance with the following:

- The number of directorships held by you in various companies, shall at no point of time exceed the maximum permissible directorships that a person can hold as per the provisions of the Companies Act, 2013 and the Listing Regulations.
- You shall not hold the memberships or chairmanships in the Audit Committee or Stakeholders Relationship Committee across various listed companies (including RattanIndia Power Limited, the Company), as constituted by the boards of directors of such companies, in excess of the limits stipulated under the Listing Regulations.



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- You shall ensure that you do not hold become disqualified on any of the ground mentioned under Section 164 of the Act, read with the rules framed thereunder. In this regard you shall submit a declaration to the effect that you have not become disqualified to continue as a Director of the Company.
- You shall at all times ensure compliance with the provisions of the Listing Regulations and the Act and abide by the "Code of Conduct" for Independent Directors as stipulated under Schedule IV to Act, read with the Listing Regulations, which is in force in the Company.
- You are considered to be an Independent Director and will be identified as such in the Annual Report and other documentations of the Company. However, if circumstances change, and you believe that your independence may be in doubt or may be in question, you should bring this matter to urgent attention of the Board as soon as possible.

You shall in the beginning of each financial year, have to submit a declaration in terms of Regulation 25 of the Listing Regulations, read with Section 149(7) of the Act, to the effect that you meet the criteria for independence, as set out under Regulation 16 (1) (b) of the Listing Regulations, read with Section 149 (6) of the Act.

1.3 In terms of the provisions of Section 149 of the Act and Regulation 25 of the Listing Regulations, at the end of your tenure you shall be eligible for re-appointment as an Independent Director, for a second term of up to 5 (five) consecutive years. The same shall however be subject to the members of the Company approving the same by virtue of a Special Resolution, passed to such effect.

1.4 The term 'Independent Director' shall at all times during your tenure, be construed as defined under the Companies Act, 2013 and the Listing Regulations.

2. Committee

The Board of Directors may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

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3. Time Commitment

- 3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other committees like, the Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee and the Risk Management Committee, which meet at such intervals pursuant to the stipulations in this regard under the Listing Regulations and the Act. You will be expected to attend meetings of the Board of Directors, meetings of Committees to which you may be appointed and Shareholders' meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.
- 3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations of your role as an Independent Director to the satisfaction of the Board.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- I. You shall act in accordance with the Company's Articles of Association.
- II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 6 for full explanation on conflict of interest.

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- V.. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignment so made shall be void.
- VII. You shall abide by the 'Code of Independent Director' as outlined in Schedule IV to Section 149 (8) of the Companies Act, 2013 and duties of Directors as provided in the Companies Act, 2013 (including Section 166) and the Listing Regulations.
- VIII. You will also be responsible for providing guidance in the area of your expertise.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director has the following key elements:

Strategy: Non-Executive Directors should constructively contribute and help to develop proposals on strategy;

Performance: Non-Executive Directors should scrutinise the performance of management in meeting agreed goals and objectives;

Risk: Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

People: Non-Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning;

Reporting: Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company; and

Compliance: Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of the Company practices to accepted norms.



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5. Status of Appointment & Payment of sitting fee

5.1 This letter shall not constitute a contract of employment. You may be paid sitting fees for meetings of the Board and its Committees attended by you, every year during your tenure. The same shall be subject to the below mentioned slabs, currently in force pursuant to the approval of the Board. However, the aggregate sitting fee payable for all the Board and Committee meetings attended, shall be subject to a maximum of INR 6,00,000/- per year:

Nature of the Meeting attended	Sitting fee payable per meeting (INR)	Remarks
Board Meeting	50,000/-	Subject to a cap of INR 6,00,000/- for all meetings attended in a year.
Audit Committee Meeting	30,000/-	
Meetings of the Nomination and Remuneration Committee/Risk Management Committee	10,000/-	

Note: No sitting fee is paid for attending (i) the meetings of any other committee of the Board of Directors or (ii) the annual meeting of Independent Directors of the Company.

The sitting fee as aforementioned, may be revised if and when deemed fit by the Board, provided however that the same shall always be within the limits stipulated under the Act and the Listing Regulations.

6. Conflict of Interest

6.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment and from time to time in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

6.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

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7. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

Your attention is also drawn to the requirements under the applicable regulations and the Company's Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company. Consequently, you are prohibited in disclosing of any unpublished price sensitive information of the Company and /or dealing in the securities of the Company, while in possession of the unpublished price sensitive information of the Company. You shall not buy, sell or deal in the securities of the Company without the requisite prior clearance from the Company Secretary of the Company and in accordance with the Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company.

8. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and Re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

9. Insurance

The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

10. Independent Professional Advice

There may be occasions when the Committee of Directors considers that it needs professional advice in furtherance of your duties as a Director and it will be appropriate to consult independent advisers at the Company's expense and the Company will reimburse the cost of expenditure incurred if any, in accordance with the Company's policy.

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11. Disclosure of Interest

You are required to disclose your 'concern or interest' in any company or companies or bodes corporate, firms, or other Association of Individuals, which shall include the shareholding in such manner in accordance with the Companies Act, 2013, the Rules made there under and the Listing Regulations.

12. Termination

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b. Continuation of your appointment is contingent on your getting appointment /re-appointment, shall be subject to the members of the Company approving the same s in accordance with Listing Regulations and the provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to the compensation, if the shareholders do not appoint / re-appointment, at any time.
- c. Your appointment may also be terminated in accordance with the provisions of Companies Act, 2013 and rules made there under and the Articles of Association of the Company from time to time in force.

13. Governing Law

This appointment is governed by and will be interpreted in accordance with the Indian laws and subject to the jurisdiction of Delhi.

Yours sincerely,
For RattanIndia Power Limited


Gaurav Toshkhani
Company Secretary



I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed

Dated

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RPL/SEC/01-September /2023,

September 02, 2023

Mr Ajay Kumar Tandon,
A-1103, Amrapali Eden, Park Plot No F27 ,
Sector-50 ,Gautam Buddha Nagar,Noida,201301

Subject: Appointment as an Independent Director on the Board of RattanIndia Power Limited (the Company).

Dear Mr. Ajay Kumar Tandon,

We thank you for your consent letter dated September 02, 2023 to act as an Independent Director (Non-executive) of the Company. In this connection, we are pleased to state as under:

1. Appointment :

- 1.1 You have been appointed by the Board of Directors of the Company, as an Additional Director (Non-Executive Director) with effect from September 02, 2023. Your appointment is approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee, pursuant to the applicable provisions of the Companies Act, 2013 (the Act) and Rules framed thereunder read with Schedule IV of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Your appointment is subject to the approval of the shareholders of the Company and you will hold the office as such till September 01, 2028.
- 1.2 Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the Listing Agreement. In terms of the provisions of Section 149 of the Act and Regulation 25 of the Listing Regulations, you shall be eligible for re-appointment on passing of a special resolution in general meeting by the Company for another term of up to 5 (five) consecutive years.
- 1.3 The term 'Independent Director' should be construed as defined under the Companies Act, 2013 and the Listing Agreement.
- 1.4 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company.

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1.5 You are considered to be an Independent Director and will be identified as such in the Annual Report and other documentations of the Company. If circumstances change, and you believe that your independence may be in doubt or may be in question, you should bring this matter to urgent attention of the Board as soon as possible.

2. Committee

The Board of Directors may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

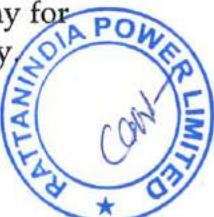
3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee meetings which are convened as per the requirements. You will be expected to attend meetings of the Board of Directors, meetings of Committees to which you may be appointed and Shareholders' meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations of your role as an Independent Director to the satisfaction of the Board.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- I. You shall act in accordance with the Company's Articles of Association.
- II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company



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III. You shall discharge your duties with due and reasonable care, skill and diligence.

IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 7 for full explanation on conflict of interest.

V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

VI. You shall not assign your office as Director and any assignment so made shall be void.

VII. You shall abide by the 'Code of Independent Director' as outlined in Schedule IV to Section 149 (8) of the Companies Act, 2013 and duties of Directors as provided in the Companies Act, 2013 (including Section 166) and Clause 49 of the Listing Agreement.

VIII. You will also be responsible for providing guidance in the area of your expertise.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director has the following key elements:

Strategy: Non-Executive Directors should constructively contribute and help to develop proposals on strategy;

Performance: Non-Executive Directors should scrutinise the performance of management in meeting agreed goals and objectives;

Risk: Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

People: Non-Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning;

Reporting: Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company; and

Compliance: Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of the Company practices to accepted norms.

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5. Status of Appointment

5.1 This letter shall not constitute a contract of employment. You will be paid remuneration including profit related commission in addition to the sitting fees for attending meetings of the Board and its Committees upto Rs. 26,00,000 pa.a subject to approval by the Shareholders

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5, the Company will during the period of your appointment, reimburse you for travel, hotel and other incidental expenses that may be incurred by you in the performance of your role and duties.

7. Conflict of Interest

7.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment and from time to time in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

7.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

8. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

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Your attention is also drawn to the requirements under the applicable regulations and the Company's Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company. Consequently you are prohibited in disclosing of any unpublished price sensitive information of the Company and /or dealing in the securities of the Company, while in possession of the unpublished price sensitive information of the Company. You shall not buy, sell or deal in the securities of the Company without the requisite prior clearance from the Company Secretary of the Company and in accordance with the Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company.

9. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and Re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

10. Insurance

The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

11. Independent Professional Advice

There may be occasions when the Committee of Directors considers that it needs professional advice in furtherance of your duties as a Director and it will be appropriate to consult independent advisers at the Company's expense and the Company will reimburse the cost of expenditure incurred if any, in accordance with the Company's policy

12. Disclosure of Interest

You are required to disclose your 'concern or interest' in any company or companies or bodies corporate, firms, or other Association of Individuals, which shall include the shareholding in such manner in accordance with the Companies Act, 2013, the Rules made there under and the Listing Agreement.

13. Termination

- a. You may resign from your position at any time and should you wish to do so you are requested to serve a reasonable written notice on the Board.

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- b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to the compensation, if the shareholders do not re-elect you at any time.
- c. Your appointment may also be terminated in accordance with the provisions of Companies Act, 2013 and rules made there under and the Articles of Association of the Company from time to time in force.

14. Governing Law

This appointment is governed by and will be interpreted in accordance with the Indian laws and subject to the jurisdiction of Delhi.

Yours sincerely,

For RattanIndia Power Limited

Lalit N Mathpati
Company Secretary



I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed

Dated

RattanIndia Power Limited

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RPL/2023/02011



RPL/SEC/01-Nov/2022

November 10, 2022

Mrs. Pritika Poonia,
House No. 287, Sector - 10,
Panchkula, Haryana -134109

Subject: Appointment as an Independent Woman Director on the Board of RattanIndia Power Limited (the Company)

Dear Mrs. Pritika Poonia,

We thank you for your consent letter dated November 10, 2022 to act as an Independent Woman Director (Non-executive) of the Company. In this connection, we are pleased to state as under:

1. Appointment :

1.1 You have been appointed by the Board of Directors of the Company, as an Additional Woman Director (Non-Executive Director) with effect from November 10, 2022. Your appointment is approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee, pursuant to the applicable provisions of the Companies Act, 2013 (the Act) and Rules framed thereunder read with Schedule IV of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Your appointment is subject to the approval of the shareholders of the Company and you will hold the office as such till November 09, 2027.

1.2 Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the Listing Agreement. In terms of the provisions of Section 149 of the Act and Regulation 25 of the Listing Regulations, you shall be eligible for re-appointment on passing of a special resolution in general meeting by the Company for another term of up to 5 (five) consecutive years.

1.3 The term 'Independent Director' should be construed as defined under the Companies Act, 2013 and the Listing Agreement.

1.4 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will

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serve for not more than two terms of five years each on the Board of the Company.

1.5 You are considered to be an Independent Director and will be identified as such in the Annual Report and other documentations of the Company. If circumstances change, and you believe that your independence may be in doubt or may be in question, you should bring this matter to urgent attention of the Board as soon as possible.

2. Committee

The Board of Directors may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee meetings which are convened as per the requirements. You will be expected to attend meetings of the Board of Directors, meetings of Committees to which you may be appointed and Shareholders' meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations of your role as an Independent Director to the satisfaction of the Board.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

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- I. You shall act in accordance with the Company's Articles of Association.
- II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 7 for full explanation on conflict of interest.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignment so made shall be void.
- VII. You shall abide by the 'Code of Independent Director' as outlined in Schedule IV to Section 149 (8) of the Companies Act, 2013 and duties of Directors as provided in the Companies Act, 2013 (including Section 166) and Clause 49 of the Listing Agreement.
- VIII. You will also be responsible for providing guidance in the area of your expertise.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director has the following key elements:

Strategy: Non-Executive Directors should constructively contribute and help to develop proposals on strategy;

Performance: Non-Executive Directors should scrutinise the performance of management in meeting agreed goals and objectives;

Risk: Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

RattanIndia Power Limited

CIN: L40102DL2007PLC169082

Registered Address: A-49, Ground Floor, Road No. 4, Mahipalpur, New Delhi - 110037
Website: www.rattanindiapower.com; Email ID: ir_rpl@rattanindia.com; Phone: 011 46611666; Fax: 011 46611777



People: Non-Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning;

Reporting: Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company; and

Compliance: Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of the Company practices to accepted norms.

5. Status of Appointment

5.1 This letter shall not constitute a contract of employment. You may be paid remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time. Further, you may also be paid remuneration by way of commission as may be recommended by the Board of Directors of the Company, within the overall ceiling limits approved by the Shareholders from time to time.

5.2 Presently no sitting fee is being paid to the Non-Executive Independent Director.

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5, the Company will during the period of your appointment, reimburse you for travel, hotel and other incidental expenses that may be incurred by you in the performance of your role and duties.

7. Conflict of Interest

7.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment and from time to time in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

7.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead

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the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

8. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

Your attention is also drawn to the requirements under the applicable regulations and the Company's Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company. Consequently you are prohibited in disclosing of any unpublished price sensitive information of the Company and /or dealing in the securities of the Company, while in possession of the unpublished price sensitive information of the Company. You shall not buy, sell or deal in the securities of the Company without the requisite prior clearance from the Company Secretary of the Company and in accordance with the Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company.

9. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and Re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

10. Insurance

The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

11. Independent Professional Advice

There may be occasions when the Committee of Directors considers that it needs professional advice in furtherance of your duties as a Director and it will be appropriate to consult independent advisers at the Company's expense and the

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Company will reimburse the cost of expenditure incurred if any, in accordance with the Company's policy

12. Disclosure of Interest

You are required to disclose your 'concern or interest' in any company or companies or bodes corporate, firms, or other Association of Individuals, which shall include the shareholding in such manner in accordance with the Companies Act, 2013, the Rules made theré under and the Listing Agreement.

13. Termination

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to the compensation, if the shareholders do not re-elect you at any time.
- c. Your appointment may also be terminated in accordance with the provisions of Companies Act, 2013 and rules made there under and the Articles of Association of the Company from time to time in force.

14. Governing Law

This appointment is governed by and will be interpreted in accordance with the Indian laws and subject to the jurisdiction of Delhi.

Yours sincerely,
For RattanIndia Power Limited

LALIT NARAYAN MATHPATI
Digitally signed by LALIT NARAYAN MATHPATI
Date: 2022.11.10 12:22:03 +05'30'
Signature ID: 4408441
Message ID: 155351544
Signature created on 2022-11-10 12:22:03 +05'30'
Signature file size: 1024 bytes
Signature type: RSA-SHA256
Signature verification status: OK
Signature verification date: 2022-11-10 12:22:03 +05'30'

Lalit Narayan Mathpati
Company Secretary

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed
Dated *November 10, 2022*

RattanIndia Power Limited
CIN: L40102DL2007PLC169082

Registered Address: A-49, Ground Floor, Road No. 4, Mahipalpur, New Delhi - 110037
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Mr. Narayanasamy Jeevagan
Independent Director

**Sub.: Your appointment as an Independent Director on the Board of Directors (Board) of
Indiabulls Power Limited. (the Company)**

Dear Sir,

We are pleased to inform you that the shareholders of the Company have in their Annual General Meeting for the financial year 2013-2014 held on September 30, 2014 at New Delhi, accorded their approval to your appointment as an Independent Director in the Board of the Company.

Earlier the Board had through a resolution passed in its meeting held on September 5, 2014 resolved to appoint you as an Independent Director thereon, with effect from September 30, 2014, subject to such proposed appointment receiving the approval of the shareholders in the Annual General Meeting as aforesaid.

Accordingly you are hereby appointed as an Independent Director on the Board of the Company with immediate effect i.e. w.e.f. September 30, 2014, on the following terms and conditions, including the following:

- 1) The tenure of your appointment shall be five years from the date of your appointment as aforementioned.
- 2) As an Independent Director, you shall be expected to discharge your functions and responsibilities with utmost sincerity, diligence and honesty and shall at all points of time during your tenure, ensure that you do not enter into any relation pecuniary or otherwise with the Company, its subsidiaries and associate companies or its/ their promoters/ directors as creates a conflict of interest thereby impacting the discharge of your functions and responsibilities with integrity, in a fair, unbiased and independent manner. The said criteria shall also hold good for your appointment as a member of any of the committees of which you are appointed as a member.
- 3) During the continuance of your tenure you shall at all times ensure that you shall discharge your fiduciary responsibility towards the shareholders of the Company, so as to ensure that interests of the shareholders and other stakeholders remain safeguarded at all times and no step is taken and no decision given effect to, as would be prejudicial to their interests:
 - (a) by bringing your independent judgment to bear on the Board deliberations especially on the issues of strategy, performance, resource utilization, risk management, key appointments and standards of conduct and objectively evaluate the performance of the Board and management.

- (b) Satisfy yourself on the integrity and correctness financial information and financial controls and that the systems of risk management are robust and defensible.
- 4) You shall at all times during the continuance of your tenure adhere to the Code of Conduct applicable to the Directors and Senior Management Personnel of the Company (hereinafter **Code -1**), of which a copy is annexed to this letter of appointment as **Annexure A**, for your reference, which code shall be deemed to form a part of this letter of appointment.
- 5) You shall be paid the sitting fee for the meetings of Board attended by you as also for the reimbursement of the expenses incurred by you for such purpose, if so claimed by you and you shall also be entitled to receive remuneration by way of commissions on profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, if so decided and approved by Board of Directors, upon recommendations of the Nomination & Remuneration Committee, in any financial year during the continuance of your term.
- 6) You shall at all times during your tenure as an independent director of the Company be bound by and shall abide by the Code for Independent Directors as stipulated under Schedule IV to the Companies Act, 2013 (**Code -2**) including (i) the Guidelines of Professional Conduct (ii) Roles and functions (iii) Duties and the said code shall in entirety be deemed to be a part of the terms and conditions of your appointment irrespective of whether any part thereof is also covered under the terms and conditions as specified in (1) to (5). The Code-2 is annexed to this letter of appointment as **Annexure B**.
- 7) Further, your appointment shall at all times, also be governed by the relevant provisions of the Companies Ac, 2013 and the Rules framed thereunder and Clause 49 and other relevant clauses if any, of the Company's Listing Agreements with the stock exchanges where its equity shares and /or any other securities, are listed.

By Order of the Board
For **Indiabulls Power Limited.**

Gaurav Toshkhani
Company Secretary

Date: September 30, 2014
Place: Gurgaon

Mr. Sanjiv Chhikara
Independent Director

**Sub.: Your appointment as an Independent Director on the Board of Directors (Board) of
Indiabulls Power Limited. (the Company)**

Dear Sir,

We are pleased to inform you that the shareholders of the Company have in their Annual General Meeting for the financial year 2013-2014 held on September 30, 2014 at New Delhi, accorded their approval to your appointment as an Independent Director in the Board of the Company.

Earlier the Board had through a resolution passed in its meeting held on September 5, 2014 resolved to appoint you as an Independent Director thereon, with effect from September 30, 2014, subject to such proposed appointment receiving the approval of the shareholders in the Annual General Meeting as aforesaid.

Accordingly you are hereby appointed as an Independent Director on the Board of the Company with immediate effect i.e. w.e.f. September 30, 2014, on the following terms and conditions, including the following:

- 1) The tenure of your appointment shall be five years from the date of your appointment as aforementioned.
- 2) As an Independent Director, you shall be expected to discharge your functions and responsibilities with utmost sincerity, diligence and honesty and shall at all points of time during your tenure, ensure that you do not enter into any relation pecuniary or otherwise with the Company, its subsidiaries and associate companies or its/ their promoters/ directors as creates a conflict of interest thereby impacting the discharge of your functions and responsibilities with integrity, in a fair, unbiased and independent manner. The said criteria shall also hold good for your appointment as a member of any of the committees of which you are appointed as a member.
- 3) During the continuance of your tenure you shall at all times ensure that you shall discharge your fiduciary responsibility towards the shareholders of the Company, so as to ensure that interests of the shareholders and other stakeholders remain safeguarded at all times and no step is taken and no decision given effect to, as would be prejudicial to their interests:
 - (a) by bringing your independent judgment to bear on the Board deliberations especially on the issues of strategy, performance, resource utilization, risk management, key appointments and standards of conduct and objectively evaluate the performance of the Board and management.

- (b) Satisfy yourself on the integrity and correctness financial information and financial controls and that the systems of risk management are robust and defensible.
- 4) You shall at all times during the continuance of your tenure adhere to the Code of Conduct applicable to the Directors and Senior Management Personnel of the Company (hereinafter **Code -1**), of which a copy is annexed to this letter of appointment as **Annexure A**, for your reference, which code shall be deemed to form a part of this letter of appointment.
- 5) You shall be paid the sitting fee for the meetings of Board attended by you as also for the reimbursement of the expenses incurred by you for such purpose, if so claimed by you and you shall also be entitled to receive remuneration by way of commissions on profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, if so decided and approved by Board of Directors, upon recommendations of the Nomination & Remuneration Committee, in any financial year during the continuance of your term..
- 6) You shall at all times during your tenure as an independent director of the Company be bound by and shall abide by the Code for Independent Directors as stipulated under Schedule IV to the Companies Act, 2013 (**Code -2**) including (i) the Guidelines of Professional Conduct (ii) Roles and functions (iii) Duties and the said code shall in entirety be deemed to be a part of the terms and conditions of your appointment irrespective of whether any part thereof is also covered under the terms and conditions as specified in (1) to (5). The Code-2 is annexed to this letter of appointment as **Annexure B**.
- 7) Further, your appointment shall at all times , also be governed by the relevant provisions of the Companies Ac, 2013 and the Rules framed thereunder and Clause 49 and other relevant clauses if any, of the Company's Listing Agreements with the stock exchanges where its equity shares and /or any other securities, are listed.

By Order of the Board
For **Indiabulls Power Limited.**

Gaurav Toshkhani
Company Secretary

Date: September 30, 2014
Place: Gurgaon

Mr. Sharad Behal
Independent Director

**Sub.: Your appointment as an Independent Director on the Board of Directors (Board) of
Indiabulls Power Limited. (the Company)**

Dear Sir,

We are pleased to inform you that the shareholders of the Company have in their Annual General Meeting for the financial year 2013-2014 held on September 30, 2014 at New Delhi, accorded their approval to your appointment as an Independent Director in the Board of the Company.

Earlier the Board had through a resolution passed in its meeting held on September 5, 2014 resolved to appoint you as an Independent Director thereon, with effect from September 30, 2014, subject to such proposed appointment receiving the approval of the shareholders in the Annual General Meeting as aforesaid.

Accordingly you are hereby appointed as an Independent Director on the Board of the Company with immediate effect i.e. w.e.f. September 30, 2014, on the following terms and conditions, including the following:

- 1) The tenure of your appointment shall be five years from the date of your appointment as aforementioned.
- 2) As an Independent Director, you shall be expected to discharge your functions and responsibilities with utmost sincerity, diligence and honesty and shall at all points of time during your tenure, ensure that you do not enter into any relation pecuniary or otherwise with the Company, its subsidiaries and associate companies or its/ their promoters/ directors as creates a conflict of interest thereby impacting the discharge of your functions and responsibilities with integrity, in a fair, unbiased and independent manner. The said criteria shall also hold good for your appointment as a member of any of the committees of which you are appointed as a member.
- 3) During the continuance of your tenure you shall at all times ensure that you shall discharge your fiduciary responsibility towards the shareholders of the Company, so as to ensure that interests of the shareholders and other stakeholders remain safeguarded at all times and no step is taken and no decision given effect to, as would be prejudicial to their interests:
 - (a) by bringing your independent judgment to bear on the Board deliberations especially on the issues of strategy, performance, resource utilization, risk management, key appointments and standards of conduct and objectively evaluate the performance of the Board and management.

- (b) Satisfy yourself on the integrity and correctness financial information and financial controls and that the systems of risk management are robust and defensible.
- 4) You shall at all times during the continuance of your tenure adhere to the Code of Conduct applicable to the Directors and Senior Management Personnel of the Company (hereinafter **Code -1**), of which a copy is annexed to this letter of appointment as **Annexure A**, for your reference, which code shall be deemed to form a part of this letter of appointment.
- 5) You shall be paid the sitting fee for the meetings of Board attended by you as also for the reimbursement of the expenses incurred by you for such purpose, if so claimed by you and you shall also be entitled to receive remuneration by way of commissions on profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, if so decided and approved by Board of Directors, upon recommendations of the Nomination & Remuneration Committee, in any financial year during the continuance of your term..
- 6) You shall at all times during your tenure as an independent director of the Company be bound by and shall abide by the Code for Independent Directors as stipulated under Schedule IV to the Companies Act, 2013 (**Code -2**) including (i) the Guidelines of Professional Conduct (ii) Roles and functions (iii) Duties and the said code shall in entirety be deemed to be a part of the terms and conditions of your appointment irrespective of whether any part thereof is also covered under the terms and conditions as specified in (1) to (5). The Code-2 is annexed to this letter of appointment as **Annexure B**.
- 7) Further, your appointment shall at all times , also be governed by the relevant provisions of the Companies Ac, 2013 and the Rules framed thereunder and Clause 49 and other relevant clauses if any, of the Company's Listing Agreements with the stock exchanges where its equity shares and /or any other securities, are listed.

By Order of the Board
For **Indiabulls Power Limited.**

Gaurav Toshkhani
Company Secretary

Date: September 30, 2014
Place: Gurgaon

Mr. Yashish Dahiya
Independent Director

**Sub.: Your appointment as an Independent Director on the Board of Directors (Board) of
Indiabulls Power Limited. (the Company)**

Dear Sir,

We are pleased to inform you that the shareholders of the Company have in their Annual General Meeting for the financial year 2013-2014 held on September 30, 2014 at New Delhi, accorded their approval to your appointment as an Independent Director in the Board of the Company.

Earlier the Board had through a resolution passed in its meeting held on September 5, 2014 resolved to appoint you as an Independent Director thereon, with effect from September 30, 2014, subject to such proposed appointment receiving the approval of the shareholders in the Annual General Meeting as aforesaid.

Accordingly you are hereby appointed as an Independent Director on the Board of the Company with immediate effect i.e. w.e.f. September 30, 2014, on the following terms and conditions, including the following:

- 1) The tenure of your appointment shall be five years from the date of your appointment as aforementioned.
- 2) As an Independent Director, you shall be expected to discharge your functions and responsibilities with utmost sincerity, diligence and honesty and shall at all points of time during your tenure, ensure that you do not enter into any relation pecuniary or otherwise with the Company, its subsidiaries and associate companies or its/ their promoters/ directors as creates a conflict of interest thereby impacting the discharge of your functions and responsibilities with integrity, in a fair, unbiased and independent manner. The said criteria shall also hold good for your appointment as a member of any of the committees of which you are appointed as a member.
- 3) During the continuance of your tenure you shall at all times ensure that you shall discharge your fiduciary responsibility towards the shareholders of the Company, so as to ensure that interests of the shareholders and other stakeholders remain safeguarded at all times and no step is taken and no decision given effect to, as would be prejudicial to their interests:
 - (a) by bringing your independent judgment to bear on the Board deliberations especially on the issues of strategy, performance, resource utilization, risk management, key appointments and standards of conduct and objectively evaluate the performance of the Board and management.

- (b) Satisfy yourself on the integrity and correctness financial information and financial controls and that the systems of risk management are robust and defensible.
- 4) You shall at all times during the continuance of your tenure adhere to the Code of Conduct applicable to the Directors and Senior Management Personnel of the Company (hereinafter **Code -1**), of which a copy is annexed to this letter of appointment as **Annexure A**, for your reference, which code shall be deemed to form a part of this letter of appointment.
- 5) You shall be paid the sitting fee for the meetings of Board attended by you as also for the reimbursement of the expenses incurred by you for such purpose, if so claimed by you and you shall also be entitled to receive remuneration by way of commissions on profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, if so decided and approved by Board of Directors, upon recommendations of the Nomination & Remuneration Committee, in any financial year during the continuance of your term..
- 6) You shall at all times during your tenure as an independent director of the Company be bound by and shall abide by the Code for Independent Directors as stipulated under Schedule IV to the Companies Act, 2013 (**Code -2**) including (i) the Guidelines of Professional Conduct (ii) Roles and functions (iii) Duties and the said code shall in entirety be deemed to be a part of the terms and conditions of your appointment irrespective of whether any part thereof is also covered under the terms and conditions as specified in (1) to (5). The Code-2 is annexed to this letter of appointment as **Annexure B**.
- 7) Further, your appointment shall at all times , also be governed by the relevant provisions of the Companies Ac, 2013 and the Rules framed thereunder and Clause 49 and other relevant clauses if any, of the Company's Listing Agreements with the stock exchanges where its equity shares and /or any other securities, are listed.

By Order of the Board
For **Indiabulls Power Limited.**

Gaurav Toshkhani
Company Secretary

Date: September 30, 2014
Place: Gurgaon

Mr. Debashis Gupta
Independent Director

**Sub.: Your appointment as an Independent Director on the Board of Directors (Board) of
Indiabulls Power Limited. (the Company)**

Dear Sir,

We are pleased to inform you that the shareholders of the Company have in their Annual General Meeting for the financial year 2013-2014 held on September 30, 2014 at New Delhi, accorded their approval to your appointment as an Independent Director in the Board of the Company.

Earlier the Board had through a resolution passed in its meeting held on September 5, 2014 resolved to appoint you as an Independent Director thereon, with effect from September 30, 2014, subject to such proposed appointment receiving the approval of the shareholders in the Annual General Meeting as aforesaid.

Accordingly you are hereby appointed as an Independent Director on the Board of the Company with immediate effect i.e. w.e.f. September 30, 2014, on the following terms and conditions, including the following:

- 1) The tenure of your appointment shall be five years from the date of your appointment as aforementioned.
- 2) As an Independent Director, you shall be expected to discharge your functions and responsibilities with utmost sincerity, diligence and honesty and shall at all points of time during your tenure, ensure that you do not enter into any relation pecuniary or otherwise with the Company, its subsidiaries and associate companies or its/ their promoters/ directors as creates a conflict of interest thereby impacting the discharge of your functions and responsibilities with integrity, in a fair, unbiased and independent manner. The said criteria shall also hold good for your appointment as a member of any of the committees of which you are appointed as a member.
- 3) During the continuance of your tenure you shall at all times ensure that you shall discharge your fiduciary responsibility towards the shareholders of the Company, so as to ensure that interests of the shareholders and other stakeholders remain safeguarded at all times and no step is taken and no decision given effect to, as would be prejudicial to their interests:
 - (a) by bringing your independent judgment to bear on the Board deliberations especially on the issues of strategy, performance, resource utilization, risk management, key appointments and standards of conduct and objectively evaluate the performance of the Board and management.

- (b) Satisfy yourself on the integrity and correctness financial information and financial controls and that the systems of risk management are robust and defensible.
- 4) You shall at all times during the continuance of your tenure adhere to the Code of Conduct applicable to the Directors and Senior Management Personnel of the Company (hereinafter **Code -1**), of which a copy is annexed to this letter of appointment as **Annexure A**, for your reference, which code shall be deemed to form a part of this letter of appointment.
- 5) You shall be paid the sitting fee for the meetings of Board attended by you as also for the reimbursement of the expenses incurred by you for such purpose, if so claimed by you and you shall also be entitled to receive remuneration by way of commissions on profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, if so decided and approved by Board of Directors, upon recommendations of the Nomination & Remuneration Committee, in any financial year during the continuance of your term..
- 6) You shall at all times during your tenure as an independent director of the Company be bound by and shall abide by the Code for Independent Directors as stipulated under Schedule IV to the Companies Act, 2013 (**Code -2**) including (i) the Guidelines of Professional Conduct (ii) Roles and functions (iii) Duties and the said code shall in entirety be deemed to be a part of the terms and conditions of your appointment irrespective of whether any part thereof is also covered under the terms and conditions as specified in (1) to (5). The Code-2 is annexed to this letter of appointment as **Annexure B**.
- 7) Further, your appointment shall at all times , also be governed by the relevant provisions of the Companies Ac, 2013 and the Rules framed thereunder and Clause 49 and other relevant clauses if any, of the Company's Listing Agreements with the stock exchanges where its equity shares and /or any other securities, are listed.

By Order of the Board
For **Indiabulls Power Limited.**

Gaurav Toshkhani
Company Secretary

Date: September 30, 2014
Place: Gurgaon

ANNEXURE- A

INDIABULLS POWER LIMITED.

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

This Code of Conduct shall be applicable to all Board Members and also to Senior Management Staff immediately one level below the Board Members. The code shall come into force with effect from the date of listing of Company's Equity Shares on BSE & NSE.

A. Key Requirements of the Code

The Board Members and the Senior Management team shall act within the authority conferred upon them, keeping the best interests of the Company in view and observe the following:

1. Shall act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in discharge of duties and responsibilities.
2. Shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgment to be compromised.
3. Shall avoid and disclose actual and apparent conflicts of personal interest with the interests of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.
4. Shall not, in his official capacity, enter into business with (a) a relative or (b) a Private Limited Company in which he or his relative is a Member or a Director (c) a Public Limited Company in which he or his relative holds 2% or more paid-up share capital and (d) with a firm in which the relative is a partner, except with the prior approval of the Board unless otherwise permitted by law.
5. Shall avoid having any personal and/or financial interest in any business dealings concerning the Company.
6. Shall avoid any dealing with a Contractor or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or that may influence discretionary decision to be made by the Board Members / Company.
7. Shall not hold any position or job or engage in outside business or other interest that is prejudicial to the interests of the Company.
8. Shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors of the Company and the Board declines to pursue such opportunity and allow him to avail such opportunity.
9. Shall not accept any offer, payment or anything of value from customers, vendors, consultants etc; that is perceived as intended, directly or indirectly, to influence any business decision.
10. Shall not make any statement which has the effect of adverse criticism of any policy or action of the Company or which is capable of embarrassing the relations between the Company and the public including all the stakeholders.

Provided that nothing in this clause shall apply to any statement made or views expressed by a Board Member, which are purely factual in nature and are not considered as confidential, in his official capacity or in due performance of the duties assigned to him.

11. Shall not commit any offence involving moral turpitude.
12. Shall not compete, whether directly or indirectly with the Company.
13. Shall promote professionalism in the Company.
14. Shall maintain confidentiality of the Company's business.
15. Shall not charge personal expenses to the Company.
16. Shall inform the Company immediately about emergency situation that may disqualify him from

Directorship.

B. Compliance of Law

The Board Members and the Senior Management personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advice from the Finance and Secretarial and Legal department and shall comply with all laws, rules and regulations applicable to the business of the company.

C. Prevention of Insider Trading

The Board Members and the Senior Management team shall comply with the Code of Internal Procedures and conduct for prevention of Insider Trading in dealing with securities of the Company.

D. Protection of Assets

The Board Members and the Senior Management team shall protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.

E. Conduct of Business

The Board Members and the Senior Management team shall conduct the Company's business in an efficient and transparent manner and in meeting its obligations to shareholders and other stakeholders.

The Board Members and the Senior Management team shall not be involved in any activity that would have any adverse effect on the objectives of the Company or against national interest. The corporate objectives to be pursued shall be to sustain the competitive edge of the company and not to indulge in any activity which is detrimental to the society at large.

F. Reporting

The Directors and the Senior Management team shall immediately bring to the notice of the Board about any unethical behavior, actual or suspected fraud or violation of company's policies.

G. Compensation and Disclosures

The fees and compensation payable to the Board Members (both executive and non-executive) shall be fixed in accordance with the approvals as per the applicable provisions of law and the same will be fully disclosed in the Annual Report to the Members.

H. Insertion of the Code in website

As required by clause 49 of the listing agreement this code and any amendments thereto shall be posted on the website of the Company.

I. Compliance Officer

Company Secretary of the Company shall be the Compliance Officer for the purpose of this code.

J. Acknowledgement of receipt and Affirmation of compliance of the Code

All the board members and the senior management team shall furnish to the compliance officer, their acknowledgement of the receipt of the code in the format prescribed under Appendix I to this code and shall within 30 days of close of every financial year affirm compliance with the code in the format prescribed under

Appendix II to this code.

K. Violations of the Code

Any violations of this code shall be promptly brought to the notice of (a) the Board of Directors in case any such violation is on the part of a board member and (b) the Chairman & CEO of the company in case the violation is on part of any senior management personnel, by the Compliance officer.

The Board of Directors or the Chairman & CEO of the company, as the case may be shall upon receipt of report of any violation, take such action as is deemed appropriate in the interests of the company.

L. Waivers and Amendments of the Code

Any amendment or waiver of any provision of this code can be made only by the Board of Directors and shall promptly be disclosed on the company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

ANNEXURE - B

SCHEDULE – IV - CODE FOR INDEPENDENT DIRECTORS

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a bona fide manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;

(8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties :

The independent directors shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

IV. Manner of appointment:

- (1) Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.

(3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfills the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

(4) The appointment of independent directors shall be formalised through a letter of appointment, which shall set out:

-the term of appointment;

-the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;

-the fiduciary duties that come with such an appointment along with accompanying liabilities; provision for Directors and Officers (D and O) insurance, if any;

-the Code of Business Ethics that the company expects its directors and employees to follow;

-the list of actions that a director should not do while functioning as such in the company; and

-the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

(5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.

(6) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of not more than one hundred and eighty days from the date of such resignation or removal, as the case may be.

(3) Where the company fulfills the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

(1) The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;

(2) All the independent directors of the company shall strive to be present at such meeting;

(3) The meeting shall:

-review the performance of non-independent directors and the Board as a whole;

-review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

-assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

- (1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director

To,
Tarun Kumar Prasad,
A - 401, Vimal Co-Operative Society,
Sector – 12, Plot No. 3, Dwarka,
New Delhi – 110075.

Sub.: Your appointment as an Independent Director on the Board of Directors (Board) of RattanIndia Power Limited. (the Company)

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company have in their meeting held on January 11, 2018 appointed you as an Independent Director in the Board of the Company with immediate effect i.e. w.e.f. January 11, 2018, on the following terms and conditions :

- 1) The tenure of your appointment shall be upto the date of the next general meeting of the members of the Company.
- 2) As an Independent Director, you shall be expected to discharge your functions and responsibilities with utmost sincerity, diligence and honesty and shall at all points of time during your tenure, ensure that you do not enter into any relation pecuniary or otherwise with the Company, its subsidiaries and associate companies or its/ their promoters/ directors as creates a conflict of interest thereby impacting the discharge of your functions and responsibilities with integrity, in a fair, unbiased and independent manner. The said criteria shall also hold good for your appointment as a member of any of the committees of which you are appointed as a member.
- 3) During the continuance of your tenure you shall at all times ensure that you shall discharge your fiduciary responsibility towards the shareholders of the Company, so as to ensure that interests of the shareholders and other stakeholders remain safeguarded at all times and no step is taken and no decision given effect to, as would be prejudicial to their interests:
 - (a) by bringing your independent judgment to bear on the Board deliberations especially on the issues of strategy, performance, resource utilization, risk management, key appointments and standards of conduct and objectively evaluate the performance of the Board and management.
 - (b) Satisfy yourself on the integrity and correctness financial information and financial controls and that the systems of risk management are robust and defensible.

- 4) You shall at all times during the continuance of your tenure adhere to the Code of Conduct applicable to the Directors and Senior Management Personnel of the Company (hereinafter **Code -1**), of which a copy is annexed to this letter of appointment as **Annexure A**, for your reference, which code shall be deemed to form a part of this letter of appointment.
- 5) You shall be paid the sitting fee for the meetings of Board attended by you as also for the reimbursement of the expenses incurred by you for such purpose, if so claimed by you.
- 6) You shall at all times during your tenure as an independent director of the Company be bound by and shall abide by the Code for Independent Directors as stipulated under Schedule IV to the Companies Act, 2013 (**Code -2**) including (i) the Guidelines of Professional Conduct (ii) Roles and functions (iii) Duties and the said code shall in entirety be deemed to be a part of the terms and conditions of your appointment irrespective of whether any part thereof is also covered under the terms and conditions as specified in (1) to (5). The Code-2 is annexed to this letter of appointment as **Annexure B**.
- 7) Further, your appointment shall at all times, also be governed by the relevant provisions of the Companies Ac, 2013 and the Rules framed thereunder and Regulation 25 and other Regulations of the SEBI (LODR) Regulations, 2015.

By Order of the Board
For RattanIndia Power Limited

Gaurav Toshkhani
(Company Secretary)

Date: 11/01/2018

Place: New Delhi

ANNEXURE- A

RATTANINDIA POWER LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

This Code of Conduct shall be applicable to all Board Members and also to Senior Management Staff immediately one level below the Board Members. The code shall come into force with effect from the date of listing of Company's Equity Shares on BSE & NSE.

A. Key Requirements of the Code

The Board Members and the Senior Management team shall act within the authority conferred upon them, keeping the best interests of the Company in view and observe the following:

1. Shall act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in discharge of duties and responsibilities.
2. Shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgment to be compromised.
3. Shall avoid and disclose actual and apparent conflicts of personal interest with the interests of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.
4. Shall not, in his official capacity, enter into business with (a) a relative or (b) a Private Limited Company in which he or his relative is a Member or a Director (c) a Public Limited Company in which he or his relative holds 2% or more paid-up share capital and (d) with a firm in which the relative is a partner, except with the prior approval of the Board unless otherwise permitted by law.
5. Shall avoid having any personal and/or financial interest in any business dealings concerning the Company.
6. Shall avoid any dealing with a Contractor or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or that may influence discretionary decision to be made by the Board Members / Company.
7. Shall not hold any position or job or engage in outside business or other interest that is prejudicial to the interests of the Company.
8. Shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors of the Company and the Board declines to pursue such opportunity and allow him to avail such opportunity.
9. Shall not accept any offer, payment or anything of value from customers, vendors, consultants etc ; that is perceived as intended, directly or indirectly, to influence any business decision.
10. Shall not make any statement which has the effect of adverse criticism of any policy or action of the Company or which is capable of embarrassing the relations between the Company and the public including all the stakeholders.

Provided that nothing in this clause shall apply to any statement made or views expressed by a Board Member, which are purely factual in nature and are not considered as confidential, in his official capacity or in due performance of the duties assigned to him.

11. Shall not commit any offence involving moral turpitude.
12. Shall not compete, whether directly or indirectly with the Company.
13. Shall promote professionalism in the Company.
14. Shall maintain confidentiality of the Company's business.
15. Shall not charge personal expenses to the Company.
16. Shall inform the Company immediately about emergency situation that may disqualify him from

Directorship.

B. Compliance of Law

The Board Members and the Senior Management personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advice from the Finance and Secretarial and Legal department and shall comply with all laws, rules and regulations applicable to the business of the company.

C. Prevention of Insider Trading

The Board Members and the Senior Management team shall comply with the Code of Internal Procedures and conduct for prevention of Insider Trading in dealing with securities of the Company.

D. Protection of Assets

The Board Members and the Senior Management team shall protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.

E. Conduct of Business

The Board Members and the Senior Management team shall conduct the Company's business in an efficient and transparent manner and in meeting its obligations to shareholders and other stakeholders.

The Board Members and the Senior Management team shall not be involved in any activity that would have any adverse effect on the objectives of the Company or against national interest. The corporate objectives to be pursued shall be to sustain the competitive edge of the company and not to indulge in any activity which is detrimental to the society at large.

F. Reporting

The Directors and the Senior Management team shall immediately bring to the notice of the Board about any unethical behavior, actual or suspected fraud or violation of company's policies.

G. Compensation and Disclosures

The fees and compensation payable to the Board Members (both executive and non-executive) shall be fixed in accordance with the approvals as per the applicable provisions of law and the same will be fully disclosed in the Annual Report to the Members.

H. Insertion of the Code in website

As required by Regulation 46 of the SEBI (LODR) Regulations, 2015 this code shall be posted on the website of the Company.

I. Compliance Officer

Company Secretary of the Company shall be the Compliance Officer for the purpose of this code.

J. Acknowledgement of receipt and Affirmation of compliance of the Code

All the board members and the senior management team shall furnish to the compliance officer, their acknowledgement of the receipt of the code in the format prescribed under Appendix I to this code and shall within 30 days of close of every financial year affirm compliance with the code in the format prescribed under

Appendix II to this code.

K. Violations of the Code

Any violations of this code shall be promptly brought to the notice of (a) the Board of Directors in case any such violation is on the part of a board member and (b) the Chairman & CEO of the company in case the violation is on part of any senior management personnel, by the Compliance officer.

The Board of Directors or the Chairman & CEO of the company, as the case may be shall upon receipt of report of any violation, take such action as is deemed appropriate in the interests of the company.

L. Waivers and Amendments of the Code

Any amendment or waiver of any provision of this code can be made only by the Board of Directors and shall promptly be disclosed on the company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

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SCHEDULE – IV - CODE FOR INDEPENDENT DIRECTORS

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- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
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- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
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- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
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- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

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(4) The appointment of independent directors shall be formalised through a letter of appointment, which shall set out:

- the term of appointment;
- the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
- the fiduciary duties that come with such an appointment along with accompanying liabilities; provision for Directors and Officers (D and O) insurance, if any;
- the Code of Business Ethics that the company expects its directors and employees to follow;
- the list of actions that a director should not do while functioning as such in the company; and
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The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of not more than one hundred and eighty days from the date of such resignation or removal, as the case may be.

(3) Where the company fulfills the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

(1) The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;

(2) All the independent directors of the company shall strive to be present at such meeting;

(3) The meeting shall:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

-assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

- (1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director