



TEESTA URJA LIMITED

(A Government of Sikkim Enterprise)

Ref. No.: TUL/.....

Date :.....

Notice

NOTICE is hereby given that the **16th Annual General Meeting** of the Members of Teesta Urja Limited will be held on Monday, September 27, 2021, at 03:00 p.m. through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) facility at Registered Office of the Company i.e., 6th Floor, Bhikaji Cama Bhawan, Bhikaji Cama Place, New Delhi - 110066, to transact the following business:

ORDINARY BUSINESS:

Item No. 1- To consider and adopt:

- (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021, along with the reports of the Board of Directors and Auditors’ thereon and Comments of the Comptroller & Auditor General of India; and
- (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021, the Report of Auditors thereon and Comments of the Comptroller & Auditor General of India.

Item No. 2 - To fix the remuneration of the Joint Statutory Auditor(s) of the Company, appointed by Comptroller and Auditor General of India (C&AG) for the Financial Year 2021-22.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors of the Company be and are hereby authorized to fix the remuneration of M/s. Ghosh Khanna & Co. LLP, Chartered Accountants, and M/s. S.S. Periwal & Co., Chartered Accountants, appointed by Comptroller and Auditor General of India (C&AG) as Joint Statutory Auditor(s) of the Company for the Financial Year 2021-22 as may be deemed fit.”

SPECIAL BUSINESS:

Item No. 3 - To ratify the remuneration of Cost Auditors of the Company for the Financial Year 2021-22.

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

“**RESOLVED THAT** in accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and any other provisions/rules as may be applicable of the Companies Act, 2013, the remuneration of M/s. H. Tara & Co., Cost Accountants, amounting to Rs. 1 Lakh plus applicable Goods and Service Tax (GST) and actual out of pocket expenses for travel outside Delhi, for conducting Cost Audit of the Company for the Financial Year 2021-22, as approved and recommended by the Board of Directors of the Company, be and is hereby ratified.

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

Item No. 4 – To approve the appointment of Ms. Stuti Kacker (DIN: 07061299) as an Independent Women Director w.e.f. 01.03.2021.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with MCA notification dated 05.06.2015 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Stuti Kacker, IAS 1978 Cadre, (DIN: 07061299), who was appointed by the Board of Directors with effect from 01.03.2021 as an Additional Director holding the position of Independent Women Director as proposed by the Government of Sikkim (GoS), be and is hereby appointed as Independent Women Director of the Company with effect from 01.03.2021 for the period not exceeding three years.”

Item No. 5 – To approve the appointment of Mr. Lov Verma (DIN: 07560071) as an Independent Director w.e.f. 03.07.2021.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with MCA notification dated 05.06.2015 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Lov Verma, IAS 1978 Cadre, (DIN: 07560071), who was appointed by the Board of Directors with effect from 03.07.2021 as an Additional Director holding the position of Independent Director as

proposed by the Government of Sikkim (GoS), be and is hereby appointed as Independent Director of the Company with effect from 03.07.2021 for the period not exceeding three years.”

Item No. 6 – To approve and ratify the Corporate Social Responsibility (CSR) contribution of ₹ 5.56 Crores on voluntary basis.

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

“**RESOLVED THAT** the members do hereby approve and ratify the Corporate Social Responsibility (CSR) contribution of ₹ 5.56 Crores, approved by the Board on voluntary basis on the recommendation of CSR Committee to support the state government to combat the COVID – 19 crises.

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

**By the order of Board of Directors
For Teesta Urja Limited**

**Sd/-
P. C. Jain
Company Secretary
Membership No. A5875**

Date : 01.09.2021

Place: New Delhi

NOTES:

1. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has, vide its circular dated January 13, 2021 read together with circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”), the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes.
3. As per the provisions of Clause 3.B.IV. of the General Circular No. 20/ 2020 dated 5th May, 2020, the matters of Special Businesses as appearing at Item No. 3 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in regard to the special businesses as set out in Item No. 3 to 6 is annexed hereto.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.
7. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at csteesta@teestaurja.com.
8. Members desiring inspection of statutory registers and to inspect the relevant documents referred to in the Notice during the AGM may send their request in writing to the Company at csteesta@teestaurja.com up to the date of the AGM.
9. The instructions for Members attending the AGM through VC/OAVM are as under:
 - A. The Members will be provided with a facility to attend the AGM through VC/OAVM and the link in this regard will be send separately on the registered email Ids of the members.
 - B. Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from

mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

10. Copy of Audited Financial Statements of the Company for the year ended March 31, 2021, the report of the Board of Directors and Auditors thereon along with the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2021, and the report of the Auditors thereon are enclosed to the notice.

EXPLANATORY STATEMENT
Pursuant to Section 102 of the Companies Act, 2013

The following statement sets out all material facts relating to the Special Businesses mentioned in the accompanying notice:

Item No. 3

The Members are informed that as per the provisions of Section 148 of the Companies Act, 2013 (Act) read with Rule 4 of the Companies (Cost Records and Audit) Rules, 2014, the Company is required to get its Cost Records audited for the Financial Year 2021-22. Further, the Cost Audit is required to be conducted by a Cost Accountant in practice who shall be appointed by the Board, on the recommendation of Audit Committee, and at such remuneration approved by the Board, subject to ratification by the Shareholders of the Company.

In view of the above, the Board of Directors in their 97th Board Meeting held on 22.06.2021 has approved the re-appointment of M/s. H. Tara & Co., Cost Accountants, for conducting Cost Audit of the Company as per the provisions of the Companies Act, 2013 for the Financial Year 2021-22, at a professional fees of Rs. 1 Lakh plus applicable Goods and Service Tax (GST) and actual out of pocket expenses for travel outside Delhi, on the recommendation of the Audit Committee. As per the provisions of Section 148 of the Act, the aforesaid remuneration approved by the Board is subject to the ratification by the Shareholders of the Company. Accordingly, your Directors recommend the resolution for approval.

None of the Directors or key managerial personnel of the Company nor their relatives is /are, in any way, financial or otherwise concerned or interested in the proposed resolution.

Item No. 4

The Members are informed that pursuant to the provisions of Section 149 of the Companies Act, 2013 read with MCA notification dated 05.06.2015, the Government of Sikkim (GoS) has proposed the appointment of Ms. Stuti Kacker, IAS 1978 Cadre, (DIN: 07061299), as Independent Women Director on the Board of the Company, in place of Ms. Arti Kant, then Independent Women Director who has resigned due to her personal reasons w.e.f 18.01.2021.

Ms. Stuti Kacker, was appointed by the Board of Directors by passing a resolution by circulation on 01.03.2021 as an Additional Director holding the position of Independent Women Director with effect from 01.03.2021 for the period of not exceeding 3 years in accordance with the provisions of the Companies Act, 2013, subject to the approval of Shareholders in General Meeting.

As per the provisions of Section 161 read with Section 152 of the Companies Act, 2013, an Additional Director is required to be regularized by the shareholders of the Company at the succeeding Annual General Meeting of the Company. Accordingly, your Directors recommend the resolution for approval

Further, a declaration that Ms. Stuti Kacker meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, has been received from her by the Company.

Ms. Stuti Kacker is a former Indian Administrative Service (IAS) officer of 1978 batch (Uttar Pradesh cadre). She has experience of more than 40 years and worked extensively in the areas of social justice and empowerment, information and broadcasting, and industrial development including several years in the MSME sector, both in the State and Central Government. She was retired as Secretary to the Department of Empowerment of Persons with Disabilities, Ministry of Social Justice in 2014. Thereafter, she was chairperson of the National Commission for the Protection of Child Rights with a fixed tenure of 3 years, which ended in September 2018.

The copy of the detailed CV of Ms. Stuti Kacker is available for inspection by members at the Registered Office of the Company.

Save and except Ms. Stuti Kacker, Independent Women Director to whom the resolution relates, none of the other Directors or key managerial personnel of the Company nor their relatives is /are, in any way, financial or otherwise concerned or interested in the proposed resolution.

Item No. 5

The Members are informed that pursuant to the provisions of Section 149 of the Companies Act, 2013 read with MCA notification dated 05.06.2015, the Government of Sikkim (GoS) has proposed the appointment of Mr. Lov Verma, IAS 1978 Cadre, (DIN: 07560071), as Independent Director on the Board of the Company, in place of Mr. Lalit Kumar Joshi, then Independent Director who has ceased due to his demise w.e.f. 02.05.2020.

Mr. Lov Verma, was appointed by the Board of Directors in their 98th meeting held on 03.07.2021 as an Additional Director holding the position of Independent Director with effect from 03.07.2021 for the period of not exceeding 3 years in accordance with the provisions of the Companies Act, 2013, subject to the approval of Shareholders in General Meeting.

As per the provisions of Section 161 read with Section 152 of the Companies Act, 2013, an Additional Director is required to be regularized by the shareholders of the Company at the succeeding Annual General Meeting of the Company. Accordingly, your Directors recommend the resolution for approval

Further, a declaration that Mr. Lov Verma meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, has been received from him by the Company.

Mr. Lov Verma is former officer of the Indian Administrative Service of the 1978 batch, Uttar Pradesh Cadre with extensive administrative experience of more than 37 years spanning a wide range of assignments, including 3 years as Secretary to Government of India. He has served at senior positions in the Government of Uttar Pradesh in the State Departments of Health, Finance, Industry, Public Works and

others and have done field assignments as District Magistrate and Divisional Commissioner in UP. He has also served as Principal Secretary to the Governor of Uttar Pradesh.

The copy of the detailed CV of Mr. Lov Verma is available for inspection by members at the Registered Office of the Company.

Save and except Mr. Lov Verma, Independent Director to whom the resolution relates, none of the other Directors or key managerial personnel of the Company nor their relatives is /are, in any way, financial or otherwise concerned or interested in the proposed resolution.

Item No. 6

Members are aware that the Govt. of India and State Governments had taken all possible measure to combat the COVID-19. Further, the state government has faced worst ever pandemic crisis. In this connection, to extend support to government to fight against COVID-19 many companies, associations, organization, govt. employees and individuals have contributed to the Central Govt./ State Govt./PM Cares Fund/ Relief Funds etc. for awareness programmes, vaccination drive, setting up of the Hospitals & Covid care facility centers and to purchase oxygenators, breathing machines and ventilators etc. In this connection, on the request received from various departments of Government of Sikkim, to support the state government to combat the COVID – 19 crisis the Board had approved an amount of ₹ 5.56 Crores on voluntary basis under CSR on the recommendation of CSR Committee, subject to post-facto approval of the shareholders as an abundant caution, accordingly, the Ordinary Resolution is recommended as set out at item No.6 for approval of the Members.

None of the Directors or key managerial personnel of the Company and their relatives is/are, in any way, financial or otherwise concerned or interested in the proposed resolution.

**By the order of Board of Directors
For Teesta Urja Limited**

**Sd/-
P. C. Jain
Company Secretary
Membership No. A5875**

**Date : 01.09.2021
Place: New Delhi**