



EVEREST POWER PRIVATE LIMITED

Corporate Office : Hall A, First Floor, Plot No. 143-144, Udyog Vihar, Phase – IV, Gurgaon – 122015, Haryana, Phone: +91-124-4630870, Fax: +91-11-45823862

NOTICE OF 16TH ANNUAL GENERAL MEETING

NOTICE is hereby given that 16th Annual General Meeting of the Members of **EVEREST POWER PRIVATE LIMITED** will be held on Sunday, September 30, 2018, at 10.00 A.M at the registered office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements for the financial year ended March 31, 2018 and Reports of the Board and Auditors thereon.

SPECIAL BUSINESS:

2. To re-appoint and fix remuneration of Dr. C R Prasad (DIN: 00481764) as Chairman and Managing Director of the Company for further period of 1 (one) year and in this regard to consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196 and such other applicable provisions, if any, of the Companies Act, 2013 and such other approvals, as may be required, the consent of the members be and is hereby accorded to the re-appointment of Dr. C R Prasad (DIN: 00481764) as Chairman & Managing Director of the Company for a further period of 1 (one) year w.e.f. October 1, 2018 to September 30, 2019 on an annualized package of Rs. 50 Lakh per annum.

In addition to the above, the Chairman and Managing Director shall also be entitled to the following perquisites / benefits:

Car with Chauffeur:

The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business.

Telephone:

The Company shall provide telephone(s) and other communication facilities at the residences(s) of the Chairman and Managing Director at the entire cost of the Company and the same will not be considered as perquisites.

Leave Entitlement:

Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be en-cashed at the end of the term up to the accumulated days. In the event the contract is terminated prematurely for whatever reason, he will be entitled to claim accrued pay for leave on a pro-rata basis.

Plant Office : Malana Stage – II Hydro Electric Plant, Power House site, Village Chowki, Near Jarri, District Kullu, Himachal Pradesh - 175105

Phone: +91-9805075444, 9805078444, Fax: +91-11-43852507, email: powerhouse@everestpower.in, delhioffice@everestpower.in

Registered Office : First House, Bhumian Estate, Nav Bahar Bhumian Road, Chotta Shimla, Shimla-171002, Himachal Pradesh | Telefax: +91- 177-2627345
www.everestpower.in

CIN : U40101HP2001PTC024679

Remuneration for a part of the year shall be computed on a pro rata basis.

He shall not be entitled to any sitting fees for attending the meetings of the board of directors or committee(s) thereof.

Other Allowances:

The Chairman and Managing Director may be given other allowances, benefits and perquisites as the Board of Directors (which includes any Committee thereof) may from time to time decide. The aggregate value of perquisites for the year shall be computed as per the provisions of Income Tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income Tax Act, the perquisite value of such benefit shall be taken at actual cost.

Other Benefits:

1. The Company shall contribute towards Provident Fund / Superannuation Fund / Annuity Fund and such contributions not be included in the computation of the ceiling on perquisites provided that such contributions either singly or put together shall not exceed the tax free limit prescribed under the Income Tax Act.
2. Gratuity payable not exceeding half a month's salary for each completed year of service subject to Company's policy.
3. Leave encashment at the end of tenure will not be included in the computation of the ceiling on perquisites.

FURTHER RESOLVED THAT the other powers and delegations of Dr. C R Prasad as Chairman and Managing Director of the Company shall remain unchanged.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to exercise such powers and to do all such acts, deeds, things and matters as may be required or considered necessary or incidental thereto.”

3. To confirm remuneration of M/s. Jithendra Kumar & Co., Cost Accountants, for the financial year 2018-19 and in this regard to consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Section 148 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being, remuneration payable to M/s Jithendra Kumar & Co., Cost Accountants (Membership No. 36220), as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019, amounting to Rs. 50,000/- (Rupees Fifty Thousand only), excluding applicable tax and out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby confirmed.”

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.**
2. Explanatory statement pursuant to section 102 of the Companies Act, 2013, in respect of Special Business as set out in the notice is enclosed.
3. The Board's Report, Auditors' Report and Audited Financial Statements as at March, 2018 are enclosed herewith.
4. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
5. Relevant statutory registers under the companies Act, 2013 shall be opened for inspection.
6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. Memorandum and Articles of Association of the Company will be available for inspection by the Members at the Registered Office of the Company between 11:00 A.M and 1:00 PM on all working days except Saturday and Sunday but including the date of meeting.
8. Attendance Slip and Proxy form are also enclosed.
9. Map for the location of venue is also enclosed.

By Order of the Board

Sd/-

**Deepak Mishra
Company Secretary
Membership No. A34175**

Regd. Office:

1st House, Bhumian Estate, Nav Bahar Bhumian Road,
Chota Shimla, Shimla-171002, Himachal Pradesh

Date: 08.09.2018

Place: Gurugram

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

The Members are informed that considering prolong association of Dr. C R Prasad with the Company since October, 2003 and his intellectuality, managerial skills, involvement in management of day to day affairs of the Company and result oriented attitude which immensely help the Company delivering satisfactory results and which surely has impact on wealth creation for shareholders of the Company and based on the request of the management, the Board of Directors in their meeting held on 07.09.2018 has approved the re-appointment of Dr. C R Prasad (DIN: 00481764) as Chairman and Managing Director of the Company for a further period of one year i.e. 01.10.2018 to 30.09.2019 on an annualized package of Rs. 50,00,000 per annum along with other benefits, subject to the approval the Members by way of special resolution.

The Members may note that as per the provisions of the Companies Act, 2013 no company shall appoint or continue the employment of any person as Managing Director who is below the age of 21 years or has attained the age of 70 years provided that appointment of such person who has attained the age of 70 year may be made by the approval of the shareholders by way of special resolution.

Brief profile of Dr. C R Prasad is as hereunder for your reference:

Date of Birth and Age:	:	14.01.1941(77 years)
Education Qualification	:	B.E. (Mechanical) from Sri Venkateswara University M.B.A. Fellow of Indian National Academy of Engineering. Fellow of Institute of Engineers (India). Doctorate of Science (Honoris Causa) from Sri Venkateswara University, Tirupati, A.P.
Experience	:	More than 38 years wide experience in Oil and Natural Gas industry and more than 15 years experience in Power sector industry.
Interest in other entities	:	Form MBP-1 is available for inspection

Further, the Members are informed that none of the Directors / Key Managerial Personnel /their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution expect Dr. C R Prasad to the extent of his remuneration and position.

Keeping in view of the above facts, the Board recommends the re-appointment of Dr. C R Prasad as Chairman and Managing Director of the Company for a further period of one year i.e. 01.10.2018 to 30.09.2019 on an annualized package of Rs. 50,00,000 per annum along with other benefits as mentioned in the special resolution.

Hence, the Board recommends the **Special Resolution** as set out in item no. 2 to this Notice for your approval

Item No. 3

The Board in its meeting held on 07.09.2018, based on the recommendations of the Audit Committee, approved appointment M/s Jithendra Kumar & Co., Cost Accountants (Membership No. 36220), to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 on remuneration of Rs. 50,000/- (Rupees Fifty Thousand only), excluding applicable tax and out of pocket expenses incurred in connection with the aforesaid audit which is subject to confirmation by the shareholders.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be confirmed by the Members of the Company. Accordingly, consent of the Members is sought to confirm the remuneration payable to M/s Jithendra Kumar & Co., Cost Accountants, for conducting the audit of the cost records of the Company for the financial year ending March 31, 2019

None of the Directors / Key Managerial Personnel/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Hence, the Board recommends this **ordinary resolution** as set out in item no. 3 to this Notice for your approval.

By Order of the Board

Regd. Office:

1st House, Bhumian Estate, Nav Bahar Bhumian Road,
Chota Shimla, Shimla-171002, Himachal Pradesh

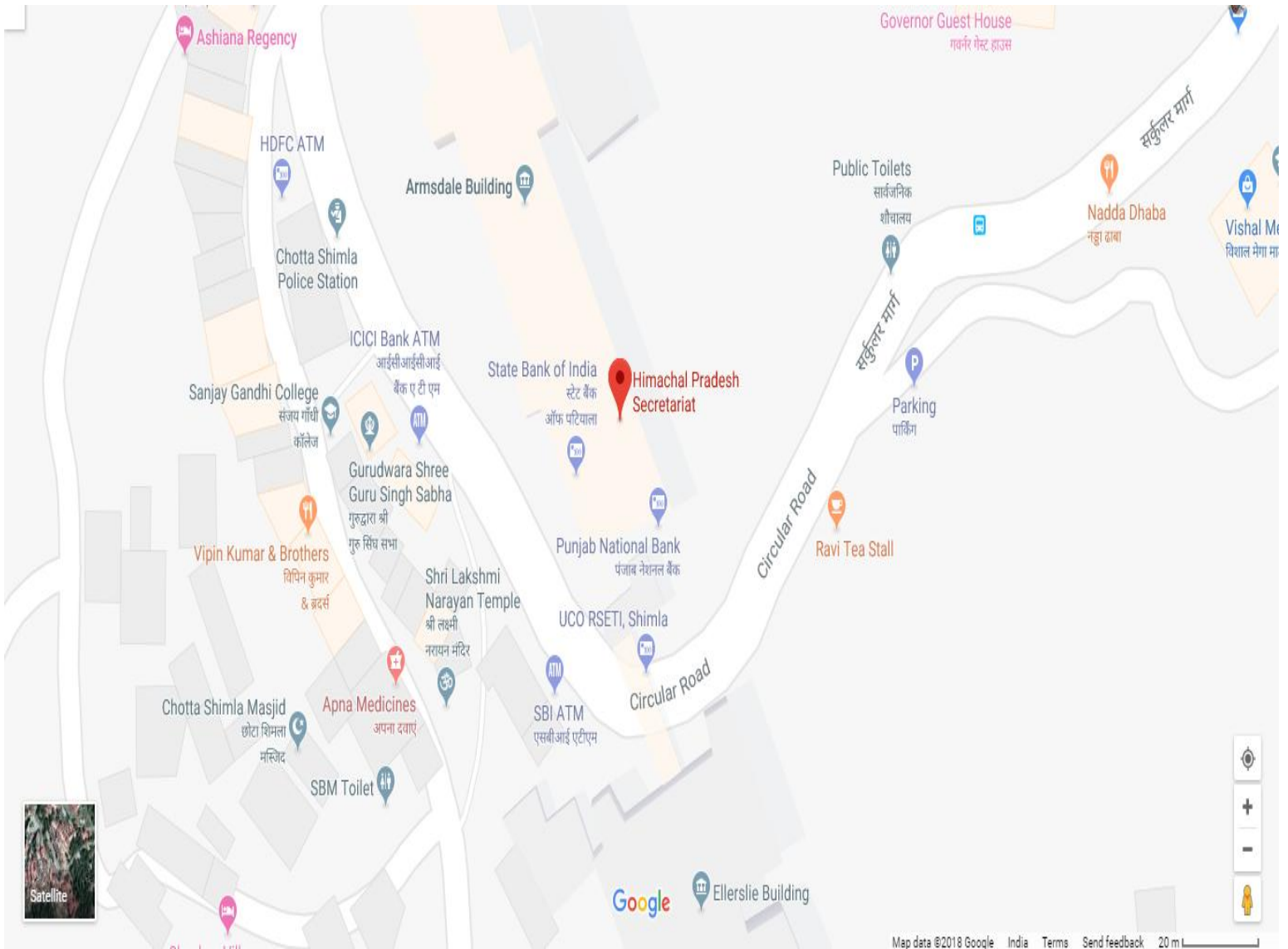
Sd/-

Deepak Mishra
Company Secretary
Membership No. A34175

Date: 08.09.2018

Place: Gurugram

Map Route:



Location:

Registered office is Near to Himachal Secretariat