

1<sup>st</sup> August, 2018

To,  
Corporate Relationship Department  
BSE Limited,  
14<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai-400001

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza", C – 1, Block G  
Bandra- Kurla Complex,  
Bandra ( East),  
Mumbai 400051

Scrip Code : **532779**

Scrip Symbol : **TORNTPOWER**

Dear Sir / Madam,

**Sub: Proceedings of the 14<sup>th</sup> Annual General Meeting (AGM) of the Company held on Wednesday, 1<sup>st</sup> August, 2018**

**Re: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

In terms of Listing Regulations, please find below gist of proceedings of the 14<sup>th</sup> AGM held on Wednesday, 1<sup>st</sup> August, 2018 at J. B. Auditorium, Torrent - AMA Centre, Ahmedabad Management Association, Vastrapur, Ahmedabad - 380015:

**Gist of Proceedings:**

The AGM was commenced at 09.30 am and concluded at 11.30 am.

Shri Samir Mehta, Executive Chairman, chaired the meeting. However, Shri Samir Mehta was interested in the below mentioned items no. 3, 5, 6 and 8 and for those items Shri Markand Bhatt, conducted the proceedings of the meeting as Pro-tem Chairman.

The requisite quorum being present the Chairman called the meeting to order.

The following items of businesses as set out in the AGM Notice have been approved by the members of the Company with requisite majority by remote e-voting and poll taken at the AGM venue:



**ORDINARY BUSINESSES:**

1. Adoption of the Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31<sup>st</sup> March, 2018, including reports of the Auditors and the Board of Directors thereon.
2. The Company declared dividend of Rs. 5.00 per equity share of Rs. 10/- each for the financial year ended 31<sup>st</sup> March, 2018.
3. Re-appointment of Shri Samir Mehta (DIN: 00061903), who retired by rotation and being eligible offered himself for re-appointment.
4. Pursuant to the amendment to the section 139 of the Companies Act, 2013, effective from 7<sup>th</sup> May, 2018, deletion of requirement, seeking ratification of appointment of Statutory Auditors (M/s. Price Waterhouse Chartered Accountants LLP) at every Annual General Meeting, from the resolution passed at the shareholders meeting held on 1<sup>st</sup> August, 2017.

**SPECIAL BUSINESSES:**

5. Appointment of Shri Samir Mehta (DIN: 00061903) as Executive Chairman of the Company for a period of Five years w.e.f. 1<sup>st</sup> April, 2018 and approving his terms and conditions including remuneration.
6. Appointment of Shri Jinal Mehta (DIN: 02685284) as Managing Director of the Company for a period of Five years w.e.f. 1<sup>st</sup> April, 2018 and approving his terms and conditions including remuneration.
7. Ratification of remuneration of M/s. Kirit Mehta & Co., Cost Auditors for FY 2018-19.
8. Modification in remuneration of Shri Varun Mehta, Vice President holding office or place of profit.
9. Enhancement of Borrowing Limits upto Rs. 20,000 crores pursuant to section 180(1)(c) of the Companies Act, 2013.
10. Creation of charges pursuant to section 180 (1)(a) of the Companies Act, 2013 upto the limits approved under section 180(1)(c) of the Companies Act, 2013.



11. Re-appointment of Smt. Bhavna Doshi (DIN: 00400508) as an Independent Director on the Board of the Company, for second and final term from 4<sup>th</sup> August, 2018 to 30<sup>th</sup> September, 2021 (both days inclusive).
12. Re-appointment of Ms. Dharmishta N. Raval (DIN: 02792246) as an Independent Director on the Board of the Company, for second and final term from 16<sup>th</sup> October, 2018 to 30<sup>th</sup> September, 2021 (both days inclusive).
13. Re-appointment of Shri Samir Barua (DIN: 00211077) as an Independent Director on the Board of the Company, for second and final term from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> September, 2022 (both days inclusive).
14. Re-appointment of Shri Keki Mistry (DIN: 00008886) as an Independent Director on the Board of the Company, for second and final term from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024 (both days inclusive).
15. Re-appointment of Shri Pankaj Patel (DIN: 00131852) as an Independent Director on the Board of the Company, for second and final term from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024 (both days inclusive).

The remote e-voting and poll results will be uploaded on the website of the Company and will also be notified to the Stock Exchanges.

Thanking you,

Yours faithfully,  
For Torrent Power Limited



Sanjay Dalal  
Chief Financial officer

