

WÄRTSILÄ INDIA PRIVATE LIMITED

[CIN:U99999MH1986PTC062170]

Registered Office: SEAWOODS GRAND CENTRAL, 10<sup>TH</sup>FLOOR, TOWER 1, SECTOR 40, SEAWOODS RAILWAY STATION, NERUL NODE, NAVI MUMBAI 400706.

NOTICE

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of Wäertsilä India Private Limited ("the Company") will be held on Monday, 30 September 2019 at 11:00 a.m. at the Registered Office of the Company at SEAWOODS GRAND CENTRAL, 10<sup>TH</sup>FLOOR, TOWER 1, SECTOR 40, SEAWOODS RAILWAY STATION, NERUL NODE, NAVI MUMBAI 400706. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Board's Report and the Auditors' Report thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Auditors' Report thereon.
3. To confirm the Interim Dividend already paid during the Financial Year i.e. i.e. @ 280% (Rs.28.00 per share) declared on 20 June 2018 as the Final Dividend for the Financial Year ended 31 March 2019.
4. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

Confirmation of Appointment of Auditors:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby confirms the appointment of M/s. M/s. Choksey Bhargava & Co., LLP (FRN – 000059N/ N500010) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the

conclusion of the 36<sup>th</sup> AGM of the Company to be held in the year 2022, to examine and audit the accounts of the Company for the Financial Year up to and including 2021-22 on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

Special Business:

5. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

Approval for adoption of Financial Year of the Company as 1<sup>st</sup> January to 31<sup>st</sup> December every year

“RESOLVED THAT pursuant to the provisions of section 2(41) of the Companies Act, 2013 and rules framed thereunder, including any amendments thereto from time to time, and subject to the approval of the Central Government, consent of the members of the Company be and are hereby granted for adoption of the financial year 2019-2020 of the Company commencing from 01<sup>st</sup> April 2019 and ending on 31<sup>st</sup> March 2020, be ended on 31<sup>st</sup> December, 2019 instead and that the accounts be prepared for the said financial year for a period of 9 months.

RESOLVED FURTHER THAT consent of members of the Company be and are hereby granted for the subsequent financial year of the Company be for a period of twelve months commencing on 1<sup>st</sup> January of the year and ending on 31<sup>st</sup> December of the following year.

RESLOVED FURTHER THAT consent of the members of the Company be and are hereby granted to Mr Neeraj Sharma, Managing Director and Srinivas Sankaranarayanan, Financial Controller & Company Secretary, of the Company to be severally authorized to do all such acts, matters, deeds and things and to execute all documents and to take all steps and to do all things, including the filing of the requisite forms with the Registrar of Companies, and give such directions as may be required, necessary, expedient or desirable for giving effect to the above resolution.”

Approval of Alteration in AOA for Change in Financial Year

“RESOLVED FURTHER THAT consent of members of the Company be and are hereby granted to Insert Clause No\_98(iii) in the existing Articles of Association of the Company after existing clause 98(ii) of the existing articles of association in line with Change of Financial Year commencing from 1<sup>st</sup> January of the year and ending on 31<sup>st</sup> December of the following year.”

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

Ratification of Remuneration of Cost Auditors:

“RESOLVED THAT:

- a. pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), the remuneration of Rs. 2,15,000/- (Rupees Two Lakh Fifteen Thousand Only) (including therein the XBRL conversion fees) plus out of pocket expenses payable to M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai (Firm Registration Number No. 00294), the Cost Auditor appointed by the Board of Directors of the Company to conduct the audit of the cost accounts of the Company for the financial year ending 31 March 2020 be and is hereby ratified and confirmed.
- b. 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.”

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint proxy and such proxy need not be a Member of the Company. Proxies, in order to be valid, must be received at the Registered Office of the Company not less than 48 hours before the meeting.
2. To facilitate registration an attendance slip is enclosed.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the Special Business set out above is annexed hereto.

4. At the Thirty First Annual General Meeting of the Company, the Members had approved appointment of M/s. Choksey Bhargava & Co., LLP (FRN – 000059N/ N500010) as statutory auditors of the Company, for a term of 5 (five) consecutive years till the conclusion of the Thirty Sixth Annual General Meeting of the Company, subject to ratification of their appointment by Members at every Annual General Meeting. Further, pursuant to the notification of certain sections of the Companies (Amendment) Act, 2017, with effect from May 7, 2018, the requirement of annual ratification of the Statutory Auditors by the members is no longer required. However, as a matter of abundant precaution, the confirmation by the members is being sought this year at Item No. 3 of the Notice.
  
5. Pursuant to the decision taken on 25 September 2019, at the Meeting of the Board of Directors of the Company, pursuant to the provisions of Section 101 of the Companies Act, 2013, the Annual General Meeting is convened at a Shorter Notice with the consent of the Members of the Company.

By Order of the Board,

Navi Mumbai,  
25 September 2019

S SRINIVAS  
COMPANY SECRETARY  
A 14649

## EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013, the following Statement sets out all the material facts relating to each item of the Special Business mentioned in the accompanying Notice and should be taken as forming part of the said Notice.

### Item No.5

The alignment of accounting year for WIN with the Group i.e from January to December instead of April-March will ensure simplified procedures to be followed for accounts finalization and audit procedures

Under the Indian Companies Act 2013 Section 2(41),as amended allows a company being a subsidiary of a Company incorporated outside India ,and which is required to follow a different financial year for consolidation of the accounts outside India, to apply to the Central Government for permission to align its accounting year with that of the company incorporated outside India.

A financial year is defined under the Companies Act, 2013 as the period ending on the 31st day of March every year. However, any Company which intends to follow a financial year different from the above in order to align its closing with its parent Company, subsidiary or associate, is required to make an application with the Central Government (here powers are delegated to the Regional Director).

Further, Rule 40 of the Companies (Incorporation) Rules, 2014, mentions about the process and the documentation required for making an application to the Regional Director (RD) for change in financial year.

In accordance with section 2(41) read with Rule 40 of the Companies Incorporation Rules 2014, ratification by the Members of the Company is required for the insertion of a new article Clause No\_98(iii) in the existing Articles of Association of the Company after existing clause 98(ii) of the existing articles of association in line with Change of Financial Year commencing from 1<sup>st</sup> January of the year and ending on 31<sup>st</sup> December of the following year.”.

Accordingly, consent of the Members is sought for ratification of insertion of a new clause in the existing Articles of Association. in line with Change of Financial Year commencing from 1<sup>st</sup> January of the year and ending on 31<sup>st</sup> December of the following year.”.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution at Item No. of the Notice.

The Board recommends the passing of this Resolution at Item No. 4 of the accompanying Notice in the interests of the Company.

Item No. 6

The Board has, at its Meeting held on 25th June 2019, approved the appointment of M/s. Kishore Bhatia & Associates (Firm Registration No. 00294) as cost auditors of the Company at a remuneration of Rs. 2,15,000/- (Rupees Two Lakh and Five Thousand Only) (including therein the XBRL conversion fees) plus out of pocket expenses for the Financial Year ending 31 March, 2020.

In accordance with the provisions of Section 148 of the Companies Act, 2013 (Act), read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31 March, 2020.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution at Item No. of the Notice. The Board recommends the passing of this Resolution at Item No. 5 of the accompanying Notice in the interests of the Company.

By Order of the Board,

Navi Mumbai, 25 September 2019

S SRINIVAS  
COMPANY SECRETARY  
A14649

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	U99999MH1986PTC062170
Name of the Company	WÄRTSILÄ INDIA PRIVATE LIMITED
Registered Office	SEAWOODS GRAND CENTRAL, 10 <sup>TH</sup> FLOOR, TOWER 1, SECTOR 40, SEAWOODS RAILWAY STATION, NERUL NODE, NAVI MUMBAI 400706.
Name of the Member(s)	
Registered Address	
Email ID	
Folio No./ Client ID	
DP ID	

We, being the member (s) of \_\_\_ shares of the above named Company, hereby appoint

Name	
Address	
Email ID	
Signature	

Or failing him/ her

Name	
Address	



Email ID	
Signature	

Or failing him/ her

Name	
Address	
Email ID	
Signature	

as my/ our proxy to attend and vote (on a poll) for me and on my behalf at the 33rd Annual General Meeting of the Company, to be held on Monday, 30 September 2019 at 11.00 a.m. at the Registered Office of the Company at SEAWOODS GRAND CENTRAL, 10<sup>TH</sup>FLOOR, TOWER 1, SECTOR 40, SEAWOODS RAILWAY STATION, NERUL NODE, NAVI MUMBAI 400706. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.:

1. Adoption of the Audited Standalone Financial Statements for the year ended on 31 March 2019 and the Reports of the Board and Auditors thereon.
2. Adoption of the Audited Consolidated Financial Statements for the year ended on 31 March 2019 and the Reports of the Auditors thereon.
3. Confirm the Interim Dividend already paid during the Financial Year.
4. Confirmation of the Appointment of Statutory Auditors
5. Change of accounting Year and alteration of Articles.
6. Ratification of remuneration to the Cost Auditors

Signed this \_\_\_ day of September 2019

Signature of Shareholder	X
Signature of Proxyholder	

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

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