

RattanIndia

January 28, 2021

Scrip Code - 534597
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

RTNINFRA
National Stock Exchange of India Limited
"Exchange Plaza", Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Subject: Intimation regarding the commencement of new line of business.

Dear Sirs,

This has reference to the following communications sent to the Exchange earlier:

- (a) Intimation dated July 21, 2020, whereby it had been conveyed to the Exchange that the Board of Directors of the Company had set up a committee to explore new avenues of business, as distinguished from the thermal power business being carried out by the Company through its major shareholding interest viz. RattanIndia Power Limited.
- (b) Notice of the 10th Annual General Meeting of the Company held on September 30, 2020 wherein one of the business items related to alteration of the Objects Clause of the Company's Memorandum of Association (MOA), so as to enable the Company to explore and undertake any one or more of the several business activities as covered under the new objects sought to be inserted in the MOA.
- (c) Intimations dated (i) October 1, 2020, whereby the Exchange has been informed about approval by the shareholders of the Company, of alterations to the Objects Clause of the Company's MOA, through the report of voting on various resolutions, passed in the Annual General Meeting and (ii) October 9, 2020, whereby the Exchange had been informed that the Registrar of Companies NCT of Delhi & Haryana had approved and registered the alterations in the Objects Clause of Company's MOA.

In continuance of the above communications, we are now pleased to inform the Exchange that, the Board of Directors of the Company has in its meeting held on January 28, 2021 decided to pursue the business of manpower/human resource supply and consultancy, payroll management services and other related activities (hereinafter referred to "Manpower Business", for the sake of brevity), as specified in the Sub Clause no. 6 of Clause IIIA - "the Main Objects to be pursued by the Company on its incorporation" in the Objects Clause of the Memorandum of Association of the Company, reproduced as under:



RattanIndia Infrastructure Limited

CIN: L74110DL2010PLC210263

Registered Address: H.No. 9, First Floor, Vill. Hauz Khas, New Delhi - 110016

Website: www.rattanindia.com/ril; **Phone:** 011 46611666; **Fax:** 011 46611777

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RattanIndia

"To carry on the business of providing manpower, human resource consultancy, human resource recruitment and executive search service providers, contingency and temporary staff providers, human resource process outsources, pay roll management service providers, host for web based job boards, establish and run training and development centers/ institutes, conduct performance assessments and tests for staff of customers including companies, central and state government departments, local authorities, education and research institutions and other organisations."

The Board felt that in the hard times post the outbreak of Covid-19, most employers would look for outside help to resolve and manage their human resource processes, as a support to the functioning of their Human Resource Departments. This in turn presents itself as an opportunity to generate revenues at low cost, in a rapid time, ultimately ensuring profitability. Hence it was decided to enter the said business activity. The initial investment in the business is estimated to be Rupees five crore (the actual amount may vary depending upon the requirements of the business). Besides, the Company would utilize its existing resources for the purpose.

It would be pertinent to draw the attention of the Exchange to the fact that while the Company would be commencing the business activity as aforesaid, it could in future also take up any other additional business, in line with the Objects as enshrined in its altered MOA which allows the Company to engage in multifarious business activities, as outlined therein.

It would also be pertinent to mention here that it was in order to incorporate this vision and the way forward, that the name of the Company is sought to be changed to RattanIndia Enterprises Limited, to which effect approval of the shareholders has been received in the Annual General meeting as aforementioned.

The Company shall keep the Exchange informed of the further developments in the Manpower Business, if any, as also about the commencement of any additional business activity in future.

You are requested to take note of this intimation in your records.

For RattanIndia Infrastructure Limited


R.K. Agarwal
Company Secretary



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