



MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED

OFFICE OF THE COMPANY SECRETARY

Corporate Identification Number: U40101ML2009SGC008394

Registered Office: Lumjingshai, Short Round Road, Shillong-793001

Telephone No: 0364-2591074; Fax no: 0364-2590355; Website address: www.meecl.nic.in

MePDCL/CS/GM/2012/1/1093

ofc

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

To,

1. Sri E.W. Nongrum, Chairman-cum-Managing Director & Member
2. Sri E.W. Nongrum, CMD, MeECL, representing MeECL, Member
3. Sri P.W. Ingty, IAS (retired), Member
4. Dr. D. Vijay Kumar, IAS, Member
5. Sri C. Kharkrang, Member
6. Sri K.N. War, Member & Director (Distribution)
7. Sri M. Shangpliang, Member
8. Sri R.V. Warjri, Independent Director
9. Smti L. Kharkongor, Independent Director
10. M/s Bandyopadhyaya Bhounik & Co., Cost Accountants, Kolkata, Cost Auditor for the financial year 2019-20

Shorter Notice is hereby given that an Extra-Ordinary General Meeting of the Company will be held on Thursday, the 11th day of July, 2019 at 11:00 A.M. at the registered office of the Company at MeECL's Conference Room at Lumjingshai, Shillong – 793001, to transact the following business:

SPECIAL BUSINESS:

1. APPROVAL TO THE BORROWING POWER LIMIT OF THE COMPANY UNDER SECTION 180 (1)(C) OF THE COMPANIES ACT, 2013.

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

“Resolved that pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 and Article 63 of the Articles of the Association of the Company, the consent of the company be and the same is hereby granted and accorded to the Board of Directors to their borrowing for and on behalf of the company, monies in any manner from time to time and without prejudice to the generality thereof by way of loans, advances, credits, acceptances of deposits, banking and person or persons and whether the same be unsecured or secured and if secured whether by way of mortgage, charge hypothecation, pledge, or otherwise in any way whatsoever on, over or in respect of all or any of the company's assets, effects and properties including uncalled capital, stock-in trade (including raw materials, parts and components in stock or in transit) notwithstanding that the monies so borrowed, together with the monies, if any, already

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borrowed by the company (a part from temporary loans obtained from the company's Bankers in the ordinary course of business) may exceed the aggregate of the paid – up capital of the purpose, provided that the total amount which may be so borrowed by the Board of Directors Rs. 508.93 Cr. (Rupees five hundred eight crore and ninety three lakh only). And the Board of Directors is authorised to execute such deed of mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings as they may be think fit and containing such conditions and covenants as the directors may think fit.”

By Order of the Board
For Company Secretary

(Deepa Magar)

Assistant Company Secretary

Dated: 3rd July, 2019

Registered office:

Lum Jingshai

Short Round Road,

Shillong -793001, Meghalaya, India

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and a poll to vote instead of himself, and the need not be a member of the company.
2. Proxies in order to be effective must be lodged with the Company not less than 48 hours before the commencement of the General Meeting.



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EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013

FOR ITEM NO. 1. APPROVAL TO THE BORROWING POWER LIMIT OF THE COMPANY UNDER SECTION 180 (1)(C) OF THE COMPANIES ACT, 2013.

The Power Finance Corporation Ltd. vide its sanctioned letter no. .02:10:IPDS:2019:Counterpart:MePDCL/064004 dated 28th June, 2019 has sanctioned the following nine counterpart loans to MePDCL for implementation of system strengthening projects under IPDS in 06 circles (9 towns) (loan No. 64452001, 64452A01, 64452B01, 64452C01, 64452002 & 64452A02), details as follows:

Sl.No.	Town/Project	Circle wise Grant No.	Sanctioned project cost approved vide monitoring committee	Proposed CP Loan amount as 10% of project cost
1	Eastern	64452001	6.58	0.65
2	Shillong	64452A01	19.07	1.93
3	Western	64452B01	4.55	0.45
4	Central	64452C01	8.63	0.86
5	West Garo Hills	64452002	10.56	1.05
6	East Garo Hills	64452A02	12.64	1.26
		Total	62.03	6.20

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot borrow money (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the company's Paid-up Capital and Free Reserves (that is reserves not set apart for any specific purpose) without the consent of the shareholders in the General Meeting.

As per the latest Annual accounts of the MePDCL for the financial year 2017-18, the paid up equity share capital of the Company is Rs. 810,41,71,190/- and accumulated losses is Rs.1778,58,62,618 and hence, the approval of the Shareholders is required before availing aforesaid PFC's sanctioned loan of Rs. 6.20 Cr.

At present, the borrowing power limit as approved by the shareholders of MePDCL is Rs. 502.73 Cr. and to accommodate the aforesaid borrowing of Rs. 6.20 Cr. from the PFC, the existing borrowing power of the MePDCL needs to be enhanced to Rs. 508.93 Cr. with the approval of the shareholders.

The break-up of the existing and proposed borrowing power limit of MePDCL is as follows:



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- | | |
|--|----------------------|
| 1) PFC: | Rs 325 Cr. |
| 2) PFC (R-APDRP Part-B): | Rs. 143.76 Cr. |
| 3) PFC (R-APDRP Part-A): | <u>Rs. 33.97 Cr.</u> |
| Approved Limit : <u>Rs. 502.73 Cr.</u> | |
| 4) PFC (IPDS) (proposed loan) | <u>Rs. 6.20 Cr.</u> |
| <u>Proposed enhanced limit Rs. 508.93 Cr.</u> | |

Further, in compliance of the relevant clauses of the Articles of Association of MePDCL, the approval of MeECL' Board of Directors is also required for enhancing the borrowing power limit of MePDCL. This is to mention that, at present, the borrowing power limit of MeECL, as approved by the Government of Meghalaya is Rs. 2500 Cr. and within the said limit, the MeECL can enhance the borrowing power limits for its subsidiary companies namely MePGCL, MePDCL and MePTCL including borrowings for its own.

Accordingly, the Board of Directors of MeECL in its meeting held on 3rd July, 2019 has approved the following borrowing power limit for its own and subsidiary companies:

- A. MeECL : Rs. 763.34 Cr.
 - B. MePDCL: 508.93 Cr.
 - C. MePTCL: 47.68 Cr.
 - D. MePGCL: 1128.22 Cr.
- Total : 2448.17Cr.

The Board recommends the resolutions as set out under item No. 1 for your approval.

None of the Directors, KMPs, or their relatives is interested or concerned, financially or otherwise, in the resolution set out at item no. 1.

By Order of the Board
For Company Secretary

(Deepa Magar)
Assistant Company Secretary

Dated: 3rd July, 2019
Registered office:
Lum Jingshai
Short Round Road,
Shillong -793001, Meghalaya, India



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PROXY FORM

Reg Folio No _____

No. of Shares held _____

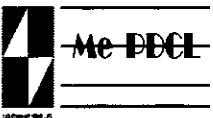
I/We _____ of _____ being a Member of M/s Meghalaya Power Distribution Corporation Limited (MePDCL) hereby appoint _____ of _____ or failing him _____ of _____ as my/ our proxy to vote for me/ us on my/ our behalf at the Extra-Ordinary Meeting of the Company to be held on Thursday, the 11th day of July, 2019 at 11:00 A.M. at the registered office of the Company at MeECL's Conference room at Lumjingshai, Shillong – 793001 and at any adjournment thereof.

Signed this _____ the day of July, 2019

Signed

Affix
Re 1/-
Revenue
Stamp

Note: This form duly completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting



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ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Room/hall)

I hereby record my presence at the Extra-Ordinary Meeting of the Company will be held on Thursday, the 11th day of July, 2019 at 11:00 A.M. at the registered office of the Company at MeECL's Conference room at Lumjingshai, Shillong – 793001 and at any adjournment thereof.

Full name of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Member's/ Proxy's Signature _____