



MePDCL/CS/GM/2012/1/ 1589

etc

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

To,

1. Dr. D. Vijay Kumar, IAS, Commissioner & Secretary to the Government of Meghalaya, Planning Department, Shillong, Member
2. Shri P. Bakshi, IAS, Secretary to the Government of Meghalaya, Power Department, Shillong, Member
3. Shri Arunkumar Kembhavi, IAS, Chairman-cum-Managing Director & Member
4. Shri Arunkumar Kembhavi, IAS, Chairman-cum-Managing Director, MeECL (representing the MeECL)
5. Shri Arunkumar Kembhavi, IAS, Director (Corporate Affairs) & Member
6. Shri E. Kharmujai, Director (Distribution) i/c & Member
7. Shri M. Shangpliang, Member
8. Shri S. Diengdoh, Member
9. Shri R. V. Warjri, Independent Director
10. Smti L. Kharkongor, Independent Director
11. M/s Niran & Co., Cost Accountants, Orissa, Cost Auditor for the FY 2020-21.

Shorter Notice is hereby given that an Extra-Ordinary General Meeting of the Company will be held on Tuesday, the 29th day of September, 2020 at 11:30 A.M. at the registered office of the Company at 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) 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

[Signature]



MEEG

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED

OFFICE OF THE COMPANY SECRETARY

Corporate Identification Number: U40101ML2009SCC008394

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

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

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. 1854.65 Cr (rupees one thousand eight hundred fifty four crore and sixty five 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


Company Secretary

Dated: 29th September, 2020

Registered office:

Lumjingshai

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 Annual General Meeting.



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. (PFC) and the REC Ltd. has sanctioned Rs. 1345.72 Cr. (50% each from both the lenders) to the MePDCL as Special Long-Term Transition Loan to Discoms under the "Atmanirbhar Bharat Abhiyan" scheme for the purpose of clearing its overdues to CPSU Gencos/Transcos, IPPs and RE Generators.

Pursuant to the Articles of Association of the MePDCL (100% subsidiary of MeECL), the Company can borrow the above loan within the specific permission/limit approved by the MeECL. The Power Department, Government of Meghalaya has enhanced the **existing** borrowing limit of the MeECL by Rs. 1345.72 Cr. for availing the aforesaid Special Long-Term Transition Loan of Rs. 1345.72 Cr. by the MePDCL vide letter No. POWER-79/2020/93 dated 21st August, 2020.

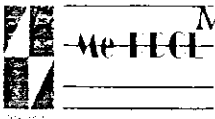
The Board of Directors of the MeECL in its meeting held on 29th September, 2020 held prior to this Board Meeting held passed the following resolution: the same may be noted by the BOD of MePDCL.

"Resolved that consequent to the enhancement of the borrowing power of Rs. 1345.72 Cr. by the Government of Meghalaya, vide letter No. POWER-79/2020/93 dated 21st August, 2020, to avail the Special Long-Term Transition Loan by the MePDCL, the Board hereby approves for enhancement of borrowing power of the MePDCL from Rs. 508.93 Cr. to 1854.65 Cr.

Pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, the approval of the shareholders of the Company is required to borrow the funds from the financial institutions/banks etc. exceeding the paid up share capital and free reserves of the Company. As per the latest Annual accounts of the MePDCL for the financial year 2018-19, the paid up capital of the Company is Rs. **811.62 Cr.** and accumulated losses is Rs. **1981.78 Cr.** and hence, the approval of the Shareholders is required to borrow the sanction loan of Rs. 1345.72 Cr. as Special long term transition Loan under the "Atmanirbhar Bharat Abhiyan" scheme from the Power Finance Corporation Ltd. (PFC) and the REC Ltd.

The existing borrowing power of the MePDCL is Rs. 508.93 Cr. which is details as follows and it is proposed to enhance the said limit by Rs. 1345.72 Cr. To avail special Long – Term transition loan to discom under the "Atmanirbhar Bharat Abhiyan" scheme:

- 1) PFC Loan : RS. 325 Cr.
 - 2) PFC (R-APDRP Part-B): Rs. 143.76 CR.
 - 3) PFC (R-APDRP Part- B): Rs. 33.97 Cr.
 - 4) PFC (IPDS) : Rs. 6.20 Cr.
- Total: Rs. 508.93 Cr.



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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

Company Secretary

Dated: 29th September, 2020
Registered office:
LumJingshai
Short Round Road,
Shillong -793001, Meghalaya, India

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25/9/20

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25/9



MEPDCL

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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 will be held on Tuesday, the 29th day of September, 2020 at 11:30 a.m. at the registered office of the Company at Conference room at Lumjingshai, Shillong – 793001 and at any adjournment thereof.

Signed this _____ the day of September, 2020.

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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MEPDCL

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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 Tuesday, the 29th day of September, 2020 at 11:30 A.M. at the registered office of the Company at 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 _____