



# MEGHALAYA POWER GENERATION CORPORATION LIMITED

OFFICE OF THE COMPANY SECRETARY

Corporate Identification Number: U40101ML2009SGC008392

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

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



MePGCL/CS/GM/2012/1/1213

o/c

## **NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING**

To,

1. Dr. D. Vijay Kumar, IAS, Commissioner & Secretary to the Government of Meghalaya, Finance Department, Member.
2. Shri P. Bakshi, IAS, Secretary to the Government of Meghalaya, Power Department, Member.
3. Shri Arunkumar Kembhavi, IAS, Chairman-cum-Managing Director, MeECL representing the Meghalaya Energy Corporation Limited, Member.
4. Shri Arunkumar Kembhavi, IAS, Chairman-cum-Managing Director, MePGCL, Member
5. Shri Shantanu Sharma, IAS, Director (Corporate Affairs), MePGCL, Member
6. Shri Shantanu Sharma, IAS, Director (Finance), In-charge, MePGCL
7. Shri Moonstar Shangpliang, Director (Generation), MePGCL, Member
8. Shri Edmundbok Kharmujai, Director (Transmission), MePTCL, Member
9. Shri Samuel Diengdoh, Ex-Director, MePDCL, Member
10. Smti Lumlanglin Kharkongor, Independent Director, MePGCL
11. Shri L.M. Sangma, Independent Director, MePGCL
12. M/s SBA & Associates, Chartered Accountant, the Statutory Auditors of the MePGCL for the FY 2020-21.
13. M/s Niran & Co., Cost Accountants, the Cost Auditor of the MePGCL for the FY 2020-21.

Notice is hereby given that the Extra-Ordinary General Meeting of the Meghalaya Power Generation Corporation Limited (MePGCL) will be held on Thursday the 7<sup>th</sup> day of January, 2021 at 11.30 A.M. at the registered office of the Company in MeECL Conference Room, Lumjingshai, Short Round Road, Shillong-1 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 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. **1195.38 Cr.** (rupees one thousand one hundred ninety five crore and thirty eight lakh only). And the Board of Directors is authorised to execute such deed



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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

Dated: 7<sup>th</sup> January, 2021

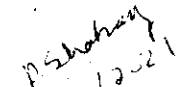
  
Company Secretary

Registered office:  
Lumjingshai  
Short Round Road,  
Shillong -793001, Meghalaya, India

CMD  
OCA           
6.1.21

for (O&T)  
          
6/1/21

  
6/1/21

  
6/1/2021

M. Kumar (O/F)  
          
6/1/21



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

### 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) vide its sanction letter no. 03/31/Meghalaya/MePGCL/Ganol/64343001/Vol.I dated 31<sup>st</sup> December, 2020 has sanctioned Rs. 173.11 Cr. for setting up of 22.5 (3x7.5) MW Ganol Stage-I Small hydroelectric project (SHP) on Ganol river in West Garo Hills District in the State of Meghalaya.

Pursuant to the Articles of Association of the MePGCL (100% subsidiary of MeECL), the Company can borrow the above loan within the specific permission/limit approved by the MeECL. The proposal for 'Approval on the enhancement of the borrowing power limit of the MePGCL (subsidiary of MeECL)' is to be placed before the Board of Directors of the MeECL prior to the placement before the Board Meeting and General Meeting (EGM) of the MePGCL.

Further, pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, the approval of the shareholders of the Company is also 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 MePGCL for the financial year 2019-20, the paid up capital of the Company is Rs. 798.91 Cr. and accumulated losses is Rs. 290.63 Cr. and it is proposed to enhance the existing borrowing power limit of the Company from **Rs. 1128.22 Cr. to Rs. 1195.38 Cr. {i.e. Rs. 1022.27 Cr. (loan outstanding)+ 173.11 Cr.(new loan)}** and hence, the approval of the Shareholders is required to borrow the PFC sanctioned loan of Rs. 173.11 Cr.

The details of the existing outstanding loans amounting to **Rs. 1022.27 cr.** of the MePGCL are as follows:

Amount in Rs. in Cr.		
SL No.	Particulars	Loan outstanding as on 31.12.2020
1	PFC Loan (MLHEP)	136.88
2	REC (MLHEP)	126.52
3	REC (MLHEP)	41.38
4	PFC loan (re-financing Bonds)	138.47
5	Central Bank (MLHEP)	4.41
6	PFC Loan (NUHEP)	369.53
7	PFC GEL	5.88
8	PFC SLT (15 Cr.)	4.12
9	PFC SLT (38 Cr.)	16.51
10	PFC STL (22 CR.)	18.59
11	Additional Loan for lakroh	0.84
12	<b>Total loans (Without State Government Loans)</b>	<b>863.13</b>
13	State Government Loans	159.14
14	<b>Total Loans inclusive of State Government loans</b>	<b>1022.27</b>



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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

Dated: 7<sup>th</sup> January, 2021

Registered office:  
LumJingshai  
Short Round Road,  
Shillong -793001, Meghalaya, India

  
Company Secretary



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**PROXY FORM**

Reg Folio No \_\_\_\_\_

No. of Shares held \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being a Member(s) of Meghalaya Power Generation Corporation Limited hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_

as my/ our proxy to vote for me/ us on my/ our behalf at the Extra-Ordinary General Meeting of the Meghalaya Power Generation Corporation Limited (MePGCL) will be held on Thursday the 7<sup>th</sup> day of January, 2021 at 11.30 A.M. at the registered office of the company in MeECL Conference Room, Lumjingshai, Short Round Road, Shillong-1 and at any adjournment thereof.

Signed this \_\_\_\_\_ the day of \_\_\_\_\_, 2021

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 General Meeting of the Meghalaya Power Generation Corporation Limited (MePGCL) will be held on Thursday the 7<sup>th</sup> day of January, 2021 at 11.30 A.M. at the registered office of the company in MeECL Conference Room, Lumjingshai, Short Round Road, Shillong-1.

Full name of the Member (in BLOCK LETTERS)

Full name of the Proxy (in BLOCK LETTERS) \_\_\_\_\_

Member's/ Proxy's Signature \_\_\_\_\_