

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/2012/1689

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

To,

1. Shri D.P. Wahlang, IAS, Chairman-cum-Managing Director & Member
2. Shri D.P. Wahlang, IAS, Chairman -cum-Managing Director, MeECL representing the MeECL, Member
3. Shri P. Bakshi, IAS, Director (Finance) & Member
4. Shri P. Bakshi, IAS, Commissioner & Secretary to the Government of Meghalaya, Power Department & Member
5. Shri A. Ch. Marak, IAS, Director (Corporate Affairs) & Member
6. Shri E.B. Kharmujai, Director (Transmission), MePTCL, Member
7. Shri M. Shangpliang, Director (Generation), MePGCL & Member
8. Shri R. Syiem, Director (Distribution), MePDCL & Member
9. Shri L.M. Sangma, Independent Director
10. M/s P Gagar & Associates, Chartered Accountants, Statutory Auditors for financial year 2021-22.
11. M/s Niran & Co., Cost Accountant, Cost Auditor for the financial year 2021-22.

Shorter Notice is hereby given that the Extra-Ordinary General Meeting of the Company will be held on Thursday, the 24th day of February, 2022 at 5:00 p.m. at the registered office of the Company at MeECL's conference room at Lumjingshai, Shillong – 793001.

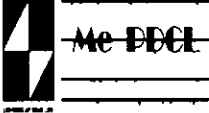
The following business will be transacted at the meeting:

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. 1820.39 Cr. (rupees one thousand eight hundred twenty crore and thirty nine lakh only). And the Board of Directors is authorised to execute such deed of mortgage, charge,



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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: 03rd February, 2022

Registered office:

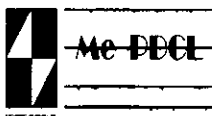
Lumjingshai

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.



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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. (PFC) has sanctioned following two loans against the 10% counterpart loan for implementation of GIS project and ERP project under IPDS, detailed as below:

- 1) Rs. 2.46 Cr. (rupees two crore forty six lakh only) in terms of its sanction letter no. 02:10:IPDS:2018:MePDCL: CP-GIS /074554 dated 18th November, 2021, counterpart loan for implementation of GIS project under IPDS in MePDCL (Loan no. 64452G01).
- 2) Rs. 1.90 Cr. (rupees one crore ninety lakh only) in terms of its sanction letter no. 02:10:IPDS:2018:MePDCL: CP-ERP /074555 dated 18th November, 2021, counterpart loan for implementation of ERP projects under IPDS in the State of Meghalaya (Loan No. 64458002).

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 2020-21, the paid up capital of the Company is Rs. 846.85 Cr. and retained earnings /accumulated losses is Rs. 2838.34 Cr. and hence, the approval of the Shareholders is required to borrow the above loans.

Further, as per the Article 63 of the Articles of Association of the MePDCL, the approval of the Board of Directors of the MeECL is also required on the borrowing power of the Company. Accordingly, a Board meeting is scheduled prior to the holding of EGM.

The break-up of the existing loans of the MePDCL with outstanding as on 17.02.2022 is placed below:

Sl.No.	Loan	Outstanding as on date 17.02.2022 (amount in Rs. cr.)
1.	REC Reschedulement	10.81
2.	PFC Loan	276.55
3.	PFC (R-APDRP Part-B)	143.76
4.	PFC (R-APDRP Part- A)	33.97
5.	PFC (IPDS)	5.22
6.	Special Long-Term Transition Loan (loan availed till date is Rs. 1101.36)	1345.72 (sanctioned amount)
	Total	1816.03

The Board of Directors hereby recommends the proposal before the Shareholders for approval on the borrowing limit of the MePDCL to Rs. 1820.39 Cr. (Rs. 1816.03 Cr. existing loan + Rs.4.36 Cr. additional proposed loan).



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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

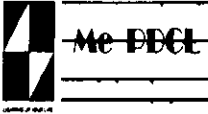
Dated: 03.02.2022

Registered office:

Lumjingshai

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 will be held on Thursday, the 24th day of February, 2022 at 5:00 p.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 February, 2022.

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 24th day of February, 2022 at 5:00 p.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 _____