

# JAIPUR VIDYUT VITRAN NIGAM LIMITED

**CIN:** U40109RJ2000SGC016486

Regd. Office: Vidyut Bhawan, Jyoti Nagar, Jaipur – 302005

TELEFAX: 0141-2742802; Website: www.jaipurdiscom.com

E-Mail: girishgoyal\_a3@yahoo.com

No. / JPD / CS / 15<sup>th</sup> AGM / D. 303

November 2, 2015

## NOTICE

Notice is hereby given that the 15<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on **Friday, the 27<sup>th</sup> November, 2015 at 11:00 AM** in the Board Room, situated at the Registered Office of the Company at Vidyut Bhawan, Jyoti Nagar, Jaipur to transact the following business:

### ORDINARY BUSINESS

#### **1. TO RECEIVE, CONSIDER AND ADOPT THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED ON 31.03.2015**

To consider and approve the following **ordinary resolution**, with or without modification(s):

**“RESOLVED THAT** the Financial Statements consisting of Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2015, the Statement of Profit & Loss, cash Flow Statement for the Financial Year ended on that date along with the Notes thereto, the Report of the Statutory Auditors thereon, the Directors’ Report for the year and the Supplementary Audit Report of the Comptroller & Auditor General of India (C&AG) along with Management’s response thereto be and are hereby received and adopted.”

#### **2. APPOINTMENT OF AUDITORS**

To consider and approve the following **ordinary resolution**, with or without modification(s):

**“RESOLVED THAT** the re-appointment of M/s B. Khosla & Co., Chartered Accountants, Jaipur by the Comptroller & Auditor General of India vide letter No. CA. V / COY / Rajasthan, JPVIDT (1) / 961 dated 06.08.2014, as the Statutory Auditors of the Company for the Financial Year 2014-15 be and is hereby confirmed and for their services, audit fee of Rs. 3.75 lac plus applicable taxes and reimbursement of out of pocket expenses as decided by the Board of Directors be and are hereby also approved.’

**‘FURTHER RESOLVED THAT** the re-appointment of M/s B. Khosla & Co., Chartered Accountants, Jaipur by the Comptroller & Auditor General of India vide letter No CA. V / COY / Rajasthan. JPVIDT (1) / 1167 dated 04.08.2015, as the Statutory Auditors of the Company for the Financial Year 2015-16 be and is hereby confirmed and for their services, audit fee of Rs. 4.5 lac plus applicable taxes and reimbursement of out of pocket expenses as decided by the Board of Directors be and are hereby also approved.’

### **SPECIAL BUSINESS**

#### **3. TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2015-16**

To consider and if think fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 148 and all other provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs. 9999/- inclusive service tax and TA / DA and out of pocket expenses at par with those of Statutory Auditors of the Company, to conduct the audit of cost accounts and submit the Cost Audit Report of the Company for the financial year 2015-16 payable to M/s K. L. Jaisingh & Co., Noida, as Cost Auditors of the Company, be and is hereby ratified.”

#### **4. INCREASE IN AUTHORISED SHARE CAPITAL AND AMENDMENT OF MEMORANDUM OF ASSOCIATION**

To consider and if think fit, to pass, with or without modification(s), the following resolution as an **special resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Authorized Share Capital of the Company be and is hereby increased from Rs. 6000 crore (Rupees Six thousand crore) divided into Six hundred crore equity shares of Rs. 10/- each to Rs. 10000 crore (Rupees Ten thousand crore) divided into Ten hundred crore equity shares of Rs. 10/- (Rupees Ten) each, which shall be issued on such terms and at such time or times as the Board of Directors shall determine.’

**‘FURTHER RESOLVED THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby replaced with the following clause:

*Clause V: The Authorised Share Capital of the Company is Rupees 10000 crore (Rupees Ten thousand crore) divided into Ten hundred crore equity shares of Rs. 10/- (Rupees Ten) each with the rights, privileges and conditions attached thereto as are provided by the regulations of the Company for time being. The Company has power from time to time to increase or decrease its capital and to divide the shares, in the original or increased capital for the time, into several classes and to attach thereto such preferential rights, privileges or conditions as may be determined, by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions as may be permitted by law.”*

## **5. AMENDMENT IN ARTICLES OF ASSOCIATION**

To consider and if think fit, to pass, with or without modification(s), the following resolution as an **special resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and consequent upon increase in Authorized Share Capital of the Company from Rs. 6000 crore (Rupees Six thousand crore) to Rs. 10000 crore (Rupees Ten thousand crore) the existing Article 4 of the Articles of Association of the Company be and is hereby replaced with the following new article:

*Article 4: The Authorised Share Capital of the Company is Rupees 10000 crore (Rupees Ten thousand crore) divided into Ten hundred crore equity shares of Rs.10/- (Rupees Ten) each.”*

## **6. INCREASE IN BORROWING POWERS OF THE COMPANY**

To consider and if think fit, to pass, with or without modification(s), the following resolution as an **special resolution**:

**“RESOLVED THAT** in modification of the earlier resolution passed by the Company pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013, in the Extraordinary General Meeting held on 29.09.2014, the consent of the Company in terms of the aforesaid Section of the Act be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money, from time to time for the purpose of the Company’s business and its discretion either from the Company’s bank or any other bank, financial institution or any other lending institutions or persons on such terms and conditions as it may deem suitable and proper notwithstanding that the moneys to be so borrowed together with moneys already borrowed by the Company, if any, (apart from temporary loans obtained from the

Company's bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, if any, i.e. reserves not set apart for any specific purpose provided that the total amount of moneys to be so borrowed by the Board together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs. 40000 crore (Rupees Forty thousand crore) outstanding at any one time and that for the implementation of this resolution, the Board may act through any member thereof or any other person duly authorized by the Board in that behalf.'

**'FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to finalize with the lender(s), for borrowing the moneys and accepting or making any alternations, changes, modifications to or in the terms and conditions, to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary for the purpose of giving effect to these resolutions.'

**'ALSO RESOLVED THAT** for the implementation of this resolution, the Board may act through the Borrowing Committee of the Board or any other sub-committee of the Board constituted for the purpose or Chairman and / or Managing Director or any other Director thereof and / or any person duly authorized by the Board in that behalf."

## **7. CREATION OF MORTGAGE AND / OR CHARGE**

To consider and if think fit, to pass, with or without modification(s), the following resolution as an **special resolution**:

**"RESOLVED THAT** the consent / approval of the Company in terms of Section 180 (1) (a) of the Companies Act, 2013, be and is hereby accorded to the Board of Directors for creation of mortgage and / or charge on all or any of the immovable or movable properties both present or future, or the whole or substantially the whole of the undertaking (s) of the Company for securing any financial assistance / loan / borrowings obtained / to be obtained by the Company and / or any of its holding, subsidiary, affiliate or associate companies from Financial Institutions / Banks etc. together with interests, costs, charges, expenses, etc. becoming due and payable.'

**"FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to finalize with the lender (s) and execute documents for creating the aforesaid mortgage / charge and accepting or making any alterations, changes, modifications to or in the terms and conditions, to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary for the purpose of giving effect to this resolution.'

**‘ALSO RESOLVED THAT** for the implementation of this resolution, the Board may act through the Borrowing Committee of the Board or any other sub-committee of the Board constituted for the purpose or Chairman and / or Managing Director or any other Director thereof and / or any person duly authorized by the Board in that behalf.”

By order of the Board of Directors

Date: 02.11.2015

Place: Jaipur

**Girish Goyal**  
Company Secretary

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. Such proxy need not be a member of the company.
2. The proxy form should be lodged with the Company at its registered office at least 48 hours before the time of the meeting.
3. All documents referred to in the Notice are open for inspection at the registered office of the Company during office hours till the date of AGM.
4. Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 is annexed hereto.

**Copy to the following for information and necessary action:**

1. The Pr. Secretary (Finance) for Hon'ble Governor of Rajasthan
2. Shri Bhaskar A. Sawant Chairman and Managing Director & Member
3. Shri Sanjay Malhotra Director & Member
4. Shri S. C. Dinker Director & Member
5. Smt. Aparna Arora Director
6. Shri R. G. Gupta Director & Member
7. Shri Arun Kumar Gupta Director & Member
8. Shri Sunil Mehta Director
9. Shri T. P. S. Dhillon Director & Member
10. Shri K. K. Taneja Director
11. Shri Deepak Srivastava Member
12. C&AG, Rajasthan
13. M/s B Khosla & Co Statutory Auditors
14. M/s K. L. Jaisingh & Co Cost Auditors
15. M/s Pratibha Khandelwal & Associates Secretarial Auditors
16. The Chief Accounts Officer (IA) & Internal Auditor, Jaipur Discom, Jaipur
17. The Chief Accounts Officer (FM-W&M), Jaipur Discom, Jaipur
18. The Officer on Special Duty (ATR), Jaipur Discom, Jaipur

Company Secretary

## **ANNEXURE TO NOTICE**

### **Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013**

In conformity with the provisions of Section 102 (1) of the Companies Act, 2013, the following Explanatory Statement setting out all material facts in respect of item Nos. 3 to 7 mentioned in the accompanying Notice.

#### **ITEM NO. 3**

The Ministry of Corporate Affairs, Govt. of India, New Delhi vide Notification dated 30<sup>th</sup> June, 2014 has prescribed the Companies (cost records and audit) Rules, 2014. Pursuant to rule 3 of the aforesaid rules, certain class of companies is required to include cost records in their books of account. Further, Rule 4 provides that the cost records of a company are required to be audited, if the net worth of the company is rupees one hundred and fifty crore or more or the turnover is rupees twenty five crore or more.

Pursuant to the provisions of Section 148 (3) of the Companies Act, 2013 read with rule 14 of the Companies (Audit & Auditors) Rules, 2014, the audit under sub section (2) shall be conducted by a cost accountant in practice who shall be appointed by the Board on such remuneration as may be determined by the members in such manner as may be prescribed.

Your company has appointed M/s K. L. Jaisingh & Co., Noida, as Cost Auditors for conducting the audit of cost records of the Company for the financial year 2015-16 at an audit fee / remuneration of Rs. 9999/- inclusive service tax and TA / DA and out of pocket expenses at par with those of Statutory Auditors of the Company, subject to ratification by the Members.

The Board of Directors recommends the passing of the aforesaid ordinary resolution.

None of the Directors, key managerial personnel and / or their relatives is concerned or interested in the above resolution.

#### **ITEM NO. 4 & 5**

The present Authorized Share Capital of the Company is Rs. 6000 crore divided into Six thousand crore Equity Shares of Rs. 10/- each.

The paid-up share capital of the Company as on 31.08.2015 is Rs. 5106.248 crore divided into 510.6248 crore equity shares of Rs. 10/- each.

The Members may note that the Company is taking up various new projects / extension projects for strengthening the distribution network in the State. The capital works in the form of equity share capital are financed from the State

Government as well as by borrowings from financial institutions, issue of bonds etc.

Keeping in view the budgetary support of Rs. 419.48 crore from the State Government in the form of equity during the financial year 2015-16 and taking over of Bonds of Rs. 855.60 crore by Government of Rajasthan in May 2015, which is likely to be converted into equity in Financial Year 2015-16, it is proposed to increase the Authorized Share Capital of the Company from existing Rs. 6000 crore to Rs. 10000 crore, in order to facilitate allotment of shares in respect of the State Government's Equity received / to be received from time to time.

Consequent upon the increase in Authorized Share Capital, the relevant clauses of the Memorandum and Articles of Association require appropriate amendments.

The Board of Directors recommends the passing of the aforesaid special resolution.

None of the Directors, key managerial personnel and / or their relatives is concerned or interested in the above resolution.

#### **ITEM NO. 6**

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, a company cannot, except with the consent of the Members of the company by a special resolution passed in general meeting, borrow moneys, where the moneys to be borrowed, together with the moneys already borrowed (apart from temporary loans) exceed the aggregate of the paid up capital of the company and its free reserves.

The present paid up share capital of the Company as on 30.06.2015 was Rs. 5106.248 crore and there are no free reserves at present. The existing limit on borrowing powers of Company is Rs. 32,000 crore as approved in the Extraordinary General Meeting of the Company held on 29.09.2014. The outstanding of the Company as on 31.07.2015 is Rs. 27453.10 crore approximately. Besides, the company has envisaged plan and non plan capital expenditure of Rs. 1446.92 crore for 2015-16. The total availability of the sanctioned Term Loans for capital works from REC / PFC is Rs. 2560.73 crore as well as Transitional Financing Loans REC / PFC is Rs. 1100 crore.

Therefore, consent of the Members is sought to increase the limit on borrowing powers of the Company from Rs. 32,000 crore to Rs. 40,000 crore by passing a special resolution.

The Board of Directors recommends the passing of the aforesaid special resolutions.

None of the Directors of the Company or Key Managerial Personnel or their relatives is concerned or interested in the above resolution.

**ITEM NO. 7**

The borrowings by the Company are generally required to be secured by mortgage or charge on all or any of the movable or immovable properties thereof in such form, manner and ranking as may be determined by the Board of Directors from time to time, in consultation with the lender (s). The mortgage and / or charge on any of the movable and / or immovable properties and / or the whole or any part of the undertaking (s) of the Company, to secure borrowings of the Company or of any of its holding, subsidiary, affiliate or associate companies, may be regarded as disposal of the Company's undertaking (s) within the meaning of the Companies Act, 2013, requiring consent / approval of the shareholders.

The Board of Directors recommends the passing of the aforesaid special resolution.

None of the Directors of the Company or Key Managerial Personnel or their relatives is concerned or interested in the above resolution.



**Route map to the venue of the AGM**

Vidyut Bhawan, Jyoti Nagar,  
Jaipur-302005

