



**MADHYA PRADESH MADHYA KSHETRA VIDYUT VITARAN
COMPANY LIMITED**

(A Government of M. P. Undertaking)

Regd. Office: Nishtha Parisar, Govindpura Bhopal 462023

☎ 0755-2602033-34, 2678280-383-325; Fax: 2589821

Website www.mpcz.co.in

CIN - U40109MP2002SGC015119

NOTICE

Notice is hereby given that the 13th Extra Ordinary General Meeting of MADHYA PRADESH MADHYA KSHETRA VIDYUT VITARAN CO. LTD. shall be held on Monday, 16th October, 2017 at 03:00 P.M. at the Registered Office of the company at Nishtha Parisar, Govindpura, Bhopal, to transact the following businesses:-

1. Issue of Equity Shares u/s 62 of the Companies Act, 2013

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

“RESOLVED THAT in terms of section 62 and other applicable provisions and rules, if any, of the Companies Act, 2013 and in accordance of the Articles of Association of the Company, the consent is accorded to issue 2000 Crore equity shares of Rs. 100/- each to Madhya Pradesh Power Management Company Limited, for consideration provided by GoMP in accordance with the terms and conditions as stated by the GoMP order for infusing the equity in the company.

RESOLVED FURTHER THAT the shares to issue shall rank pari passu with the existing paid up shares.

REOSLVED FURTHER THAT for the purpose of giving effect to this resolution the Managing Director be and is hereby authorized to take such steps and to do all such acts, deeds, matter and things as they may be deem fit and proper and give such directions as may be necessary in regard to the issue and allotment of equity shares and utilization of the proceeds.

RESOLVED FURTHER THAT that the resolution so passed shall have effect for three years from the date of its being approved by shareholders.”

2. Alteration in Articles of Association of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the under mentioned proviso :

“Provided that until the selection of a Managing Director in the manner aforesaid the State Government shall have the power to appoint a Managing Director for a period not exceeding two years, is hereby inserted under Article 58 (f) (v) of the existing Articles of Association of the Company”.

RESOLVED FURTHER THAT the Managing Director/Company Secretary are hereby authorized to sign all the e-forms of the respective Acts which are to be submitted to the Registrar of Companies including engagement of practicing professional for certification purpose.”

Place: Bhopal

Date: 07/10/2017

On behalf of Board of Directors


(Dr. Sanjay Goyal)

DIN - 06930704

Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FOR HOLDING OF THE MEETING.
2. DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION AT REGISTERED OFFICE OF THE COMPANY DURING OFFICE HOURS ON ALL WORKING DAYS EXCEPT SUNDAYS AND HOLIDAYS BETWEEN 11.00 A.M. AND 5.00 P.M. UP TO THE DAY OF EXTRA ORDINARY GENERAL MEETING.
3. MEMBERS ARE REQUESTED TO NOTIFY THE CHANGE IF ANY IN THEIR ADDRESS AT THE REGISTERED OFFICE OF THE COMPANY.
4. THE EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED HERETO AS "ANNEXURE TO THE NOTICE"
5. THE 13TH EXTRA ORDINARY GENERAL MEETING OF COMPANY IS CALLED AT SHORTER NOTICE U/S 101(1) OF THE COMPANIES ACT, 2013.

“ANNEXURE TO THE NOTICE”

Explanatory Statement

1. Currently the authorized share capital of the Company is Rs. 6000 Crores and the paid up share capital of the Company is Rs. 2138.45325 Crores. There are various schemes undergoing in the company, in which the funds are provided by the Government of Madhya Pradesh by way of infusing equity in the Company.

The GoMP from time to time may infuse equity under the various schemes, hence increasing the paid up capital of the company. As the procedural requirement for issue of share capital requires Board resolution for issue of capital, Special resolution in shareholders meeting for increase in share capital and at last Board resolution for allotment of issued shares. The period when GoMP infuses equity in the company is unpredictable and to wait for the ensuing Board Meeting, for taking approval of Directors may delay the procedural formalities for issue of share capital infused by the GoMP.

The GoMP has infused funds in all the three DISCOMS under UDAY scheme for which equity is to be issued by the company. Also GoMP is converting the loan amount of DISCOMS into equity.

Therefore, the Company needs the approval of shareholders to issue and allot shares up to Rs. 2000 cr at par u/s 62 of the Companies Act, 2013.

Such resolution passed by the shareholders for issue of share capital, shall have effect for three years from the date of its passing in General Meeting.

Hence the proposed resolution is recommended for consideration of and approval by the Shareholders of the Company.

None of the directors is concerned or interested in the proposed resolution.

2. Energy Department, Govt. of MP, has issued directives for alteration in the Articles of Association of the Company with respect to provisions relating to the appointment of Managing Directors. As per the aforesaid directives a new proviso is required to be inserted in the Articles of Association of the Company below Clause 58(f) (v).

The Article 58 (f) of the Articles of Association of the Company provides for selection Committee for appointment of Managing Director as under:

The Managing Director of the Company shall be appointed through a selection committee constituted as under:-

- (i) The Chief Secretary to the Government of Madhya Pradesh.
- (ii) The Principal Secretary or the Secretary, Department of Energy, Government of Madhya Pradesh.
- (iii) Vice Chancellor of any University, or Deemed University or Director or head of any recognized national level institution as the Government of Madhya Pradesh may decide.
- (iv) A representative of a scheduled bank or a recognized financial institution not below the rank of Chief General Manager as the Government of Madhya Pradesh may decide.
- (v) One eminent person to be nominated by the Government of Madhya Pradesh.

The approval of shareholders is sought to insert the following new proviso in the Articles of Association of the Company as under:

“Provided that until the selection of a Managing Director in the manner aforesaid the State Government shall have the power to appoint a Managing Director for a period not exceeding two years”.

After the approval of shareholder the Article 58(f) be substituted as under:

Article 58(f) The Managing Director of the Company shall be appointed through a selection committee constituted as under:-

- (i) The Chief Secretary to the Government of Madhya Pradesh.
- (ii) The Principal Secretary or the Secretary, Department of Energy, Government of Madhya Pradesh.
- (iii) Vice Chancellor of any University, or Deemed University or Director or head of any recognized national level institution as the Government of Madhya Pradesh may decide.
- (iv) A representative of a scheduled bank or a recognized financial institution not below the rank of Chief General Manager as the Government of Madhya Pradesh may decide.
- (v) One eminent person to be nominated by the Government of Madhya Pradesh.

“Provided that until the selection of a Managing Director in the manner aforesaid the State Government shall have the power to appoint a Managing Director for a period not exceeding two years”.

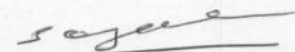
None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as a Special Resolution.

On Behalf of Board of Directors

Place – Bhopal

Date - 07/10/2017



(Dr. Sanjay Goyal)

DIN-06930704

Managing Director