

JAIPUR VIDYUT VITRAN NIGAM LIMITED

CIN: U40109RJ2000SGC016486

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

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

E-Mail: jaipurdiscom@yahoo.com

No. / JPD / CS / 17th AGM / D. 759

October 23, 2017

NOTICE

Notice is hereby given that the 17th Annual General Meeting of the Company is scheduled to be held on **Wednesday, the 15th November, 2017 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 31.03.2017

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 31st March 2017, 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 appointment of M/s. Om Agarwal & Co., Chartered Accountants, Jaipur by the Comptroller & Auditor General of India vide letter No. CA. V / COY / Rajasthan, JPVIDT (1) / 16 dated 08.07.2016, as the Statutory Auditors of the Company for the Financial Year 2016-17 be and is hereby confirmed and for their services, audit fee of Rs. 4.50 lac plus applicable taxes and also reimbursement of out of pocket expenses as decided by the Board of Directors be and are hereby also approved.’

‘FURTHER RESOLVED THAT Board of Directors of the Company be and is hereby authorized to accept the appointment of Statutory Auditors made by the Comptroller & Auditor General of India for the Financial Year 2017-18 and to fix remuneration and out of pocket expenses of such Statutory Auditors for audit of the Annual Accounts of the Company for the said Financial Year.”

SPECIAL BUSINESS

3. APPOINTMENT OF SHRI R. N. NAYAK AS AN INDEPENDENT DIRECTOR ON THE BOARD OF DIRECTORS

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 sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), read with Schedule IV to the Act, as amended from time to time, Shri R. N. Nayak (DIN: 02658070) be and is hereby appointed as an Independent Director of the Company for a period of two years from the conclusion of this meeting, subject to furnishing of declaration that he meets the criteria for independence as provided in section 149 (6) of the Act.’

‘FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide the remuneration to be paid to Shri R. N. Nayak by way of sitting fees and other expenses for attending the meeting(s) of the Board & its Committees.”

4. APPOINTMENT OF SHRI R. A. GUPTA AS AN INDEPENDENT DIRECTOR ON THE BOARD OF DIRECTORS

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 sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), read with Schedule IV to the Act, as amended from time to time, Shri R. A. Gupta (DIN: 07943849) be and is hereby appointed as an Independent Director of the Company for a period of two years from the conclusion of this meeting, subject to furnishing of declaration that he meets the criteria for independence as provided in section 149 (6) of the Act.’

‘FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide the remuneration to be paid to Shri R. A. Gupta by way of sitting fees and other expenses for attending the meeting(s) of the Board & its Committees.”

5. TO CONFIRM THE APPOINTMENT OF COST AUDITORS AND REMUNERATION PAYABLE THEREOF

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

“RESOLVED THAT the appointment of M/s. K. G. Goyal & Co., Cost Accountants, Jaipur as Cost Auditors for conducting the audit of cost records of the Company for the Financial Year 2017-18 at an audit fee / remuneration of Rs. 10,000 /- inclusive of applicable taxes and TA / DA and out of pocket expenses, at par with those of Statutory Auditors of the Company, made by the Board of Directors in the 261st Meeting held on 22nd August, 2017 subject to ratification by the Members, be and is hereby confirmed.”

6. 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 a **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. 10000 crore (Rs. Ten thousand crore) divided into One thousand crore equity shares of Rs. 10/- (Rs. Ten) each to Rs. 20000 crore (Rs. Twenty thousand crore) divided into Two thousand crore equity shares of Rs. 10/- (Rs. 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 Authorized Share Capital of the Company is Rs. 20000 crore (Rs. Twenty thousand crore) divided into Two thousand crore equity shares of Rs. 10/- (Rs. 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.”

By order of the Board of Directors

Date: 23.10.2017
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 Addl. Chief Secretary (Finance) for Hon'ble Governor of Rajasthan
2. Shri Shreemat Pandey Chairman & Member
3. Shri Sanjay Malhotra Director & Member
4. Smt. Aparna Arora Director
5. Shri R. G. Gupta Managing Director & Member
6. Shri S. K. Solanki Director
7. Shri M. S. Palawat Director (F) & Member
8. Shri Naveen Arora Director (T) & Member
9. Shri Y. S. Rathore Member
10. C&AG, Rajasthan
11. M/s. Om Agarwal & Co. Statutory Auditors
12. M/s. K. G. Goyal & Company Cost Auditors
13. M/s. Ramesh Kumar Shivnani Secretarial Auditors
14. The Chief Accounts Officer (IA) & Internal Auditor, Jaipur Discom, Jaipur
15. The Chief Accounts Officer (FM-W&M), 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 6 mentioned in the accompanying Notice.

ITEM NO. 3 & 4:

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and under Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, public companies, with following limits, are requested to have at least 2 Directors as Independent Directors on their Board:

- having paid up share capital of ten crore rupees or more; or
- having turnover of one hundred crore rupees or more; or
- Which have, in aggregate, outstanding loans, debentures and deposits, exceeding fifty crore rupees.

Jaipur Vidyut Vitran Nigam Limited is falling under above criteria for appointment of two Independent Directors on the Board of Directors of the Company.

Further, under Article 31 (i) (a) of Articles of Association of the Company, the Government of Rajasthan has the right to nominate and appoint all the Directors of the Board of the Company and shall have also the right to remove the Director(s) from the Office at any time at its absolute discretion and appoint another / others in his / their place(s) and also fill any vacancy which may occur as a result of such Director(s) ceasing to hold office for any reason whatsoever.

The Energy Department, GoR vide order No. F.4 (7) Energy / 2016 / dated 12.06.2017 has accorded approval of State Government for appointing the following persons as Independent Directors on the Board of Directors of the Company till further orders, in exercise of the powers conferred under Article 31 (i) (a) of Articles of Association of the Company and in compliance of the provisions of Section 149(5) of the Companies Act, 2013

1. Shri R. N. Nayak, Ex-CMD, PGCIL
2. Shri R. A. Gupta, Professor, MNIT, Jaipur

The matter of appointment of Shri R. N. Nayak and Shri R. A. Gupta as Independent Directors on the Board of Directors of the Company was placed before the Board of Directors in its 262nd Meeting held on 26.09.2017. The Board recommended the appointment of both the Directors as Independent Directors on the Board of Directors for a period of two years from the conclusion of this meeting.

In compliance with the provisions of section 149, 150, 152 read with Schedule IV of the Act, the appointment of these Directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

A brief profile of the Independent Directors to be appointed is given below:

Shri R. N. Nayak is a B. Tech (Electrical Engineering) from NIT, Rourkela and also holds an M. Tech (Electrical Engineering) from IIT, Kharagpur. He has over 38 years of work experience, primarily in the power sector. He was a founder member of POWERGRID, the Central Transmission Utility of India and handled various multi-disciplinary functions like Engineering & Design of Transmission Systems, Load Dispatch & Communication, Grid Management, Contract Management, Quality Assurance and Inspection, Telecom, Research & Development, Human Resources, Operation and Maintenance and Commercial and he was Director (Operation) of POWERGRID before taking the charge of CMD. Presently, he is in the member of Board of Corporate & advising large Corporates, Government Agencies, International Consulting firms & Power Exchanges in the area of Transmission, Distribution, Generation, Renewable Energy & Regulatory areas. He is heading a committee set up by MOP, Govt. of India "For Studying Hydro Pumped Storage and Wind Power Projects in the Country" and also a member of a "High Empowered Steering Committee to make NDMC 100% Renewable Energy" set up by MNRE, GOI. He is also a consultant to IFC & the World Bank.

Dr. R. A. Gupta is a B.E. from JNV, University, Jodhpur, M.E. from JNV, University, Jodhpur and Ph.D. from University of Roorkee (renamed as IIT, Roorkee). He has 33 Years of Teaching & Research Experience and 23 Years of Administrative Experience. He began his professional career as Lecturer in MBM Engineering College, Jodhpur in 1982. Currently, he is the Professor in Malaviya National Institute of Technology, Jaipur. He has been associated with various Institutes as Fellowship / Membership such as Fellow, Institute of Engineers (India), Senior Member, IEEE, Life member, ISTE, Life Member, IETE. He is member of various Expert Committees such as University Grants Commission (UGC), National Board of Accreditation (NBA), All India Council for Technical Education (AICTE), etc. He is Expert Member of various Selection Committees like Defence Research & Development Organization (DRDO), Union Public Service Commission (UPSC), Rajasthan Public Service Commission (RPSC), etc. He is also the Member of various Board of Studies / Academic Planning committees.

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. 5

The Ministry of Corporate Affairs, Govt. of India, New Delhi vide Notification dated 30th 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. G. Goyal & Company, Jaipur, as Cost Auditors for conducting the audit of cost records of the Company for the financial year 2017-18 at an audit fee / remuneration of Rs. 10000/- inclusive of 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. 6

The present Authorized Share Capital of the Company is Rs. 10000 crore divided into One thousand crore Equity Shares of Rs. 10/- each. The paid-up share capital of the Company as on 30.05.2017 is Rs. 8486.1002 crore divided into 848.61002 crore equity shares of Rs. 10/- (Rs. Ten) 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. 138.27 crore from the State Government in the form of equity during the financial year 2017-18 and loan of Rs. 1039.06 crore under UDAY scheme is to be converted into equity. Further a request has made vide letter No. JPD / CAO / FM-W&M / F. GoR / D.248 dated 13.04.2017 to Principal Secretary (Energy), GoR, Jaipur to increase the equity under UDAY scheme from Rs. 3,000 crore to Rs. 6,000 crore by reducing the grant under UDAY scheme (Rs. 9,000 crore – Rs. 3,000 crore) during 2017-18 to Rajasthan Discoms. It is proposed to increase the Authorized Share Capital of

the Company from existing Rs. 10000 crore to Rs. 20000 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 clause of the Memorandum of Association requires appropriate amendment. This results the compliance of lot of formalities.

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.

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FORM No. MGT - 11 **Proxy Form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address:	
E-mail ID	
Folio No.	

I, being the member(s) of Shares of the above named Company, hereby appoint

1. Name: Address:	2. Name: Address:	3. Name: Address:
E-mail ID:	E-mail ID:	E-mail ID:
Signature:, or failing him	Signature:, or failing him	Signature:

as my proxy to attend and vote (on a poll) for me and on my behalf at the Annual General Meeting of the Company, to be held on Wednesday, the 15th November, 2017 at 11:00 AM at the Registered Office of the Company situated at Vidyut Bhawan, Jyoti Nagar, Jaipur and at any adjournment thereof in respect of such resolutions as contained in the Notice of the said General Meeting.

Signed this day of 20

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

NOTE: THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMENCEMENT OF THE MEETING.

