



नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लि.  
(भारत सरकार का उद्यम)



**NORTH EASTERN ELECTRIC POWER CORPORATION LTD.**  
(A Government of India Enterprise)

पंजीकृत कार्यालय: ब्रुकलैंड कम्पाउंड, लोअर न्यू कॉलोनी, शिलांग-793003  
Registered Office: Brookland Compound, Lower New Colony, Shillong - 793 003

No.CS / 55 (42<sup>nd</sup> AGM) /151

Date: 29-08-2018

**NOTICE FOR THE 42<sup>ND</sup> ANNUAL GENERAL MEETING**

To,  
All Shareholders  
All Directors  
All Debenture Trustees  
Auditors

Notice is hereby given that the 42<sup>nd</sup> Annual General Meeting of the Shareholders of North Eastern Electric Power Corporation Ltd. will be held at the Board Room of NEEPCO Office, 15 NBCC Tower, Bhikaji Cama Place, New Delhi – 110066, on Monday, 24<sup>th</sup> September, 2018 from 4:00 P.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31<sup>st</sup> March 2018, together with the Board's Report, the Report of Auditors' thereon and Comments of the Comptroller & Auditor General of India.
2. To note the payment of Interim Dividend and declare Final Dividend for the financial year 2017-18.
3. To fix the remuneration of the Statutory Auditors for the year 2018-19.

**SPECIAL BUSINESS:**

4. To ratify the remuneration of the Cost Auditors for the financial year 2018-19 and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), M/s Bandyopadhyay Bhaumik & Co the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2018-19, be paid the remuneration of Rs.1,51,800/- (Rupees One Lakh Fifty One Thousand Eight Hundred only) plus GST, as applicable, and out of pocket expenses at actuals and for each new project commissioned during the FY 2018-19, for which Cost Audit is to be conducted, additional remuneration amounting to Rs.15,000/- (Rupees Fifteen Thousand only) *plus* GST, as applicable, be paid for each of such projects".

By Order of the Board

Sd/-  
(Chiranjeeb Sharma)  
Company Secretary-cum-LA

Place: Shillong  
Date: 29-08-2018

टेलिफैक्स सं./Telefax No.0364-2228652, ई-मेल/email - [chiranjeeb@neepco.co.in](mailto:chiranjeeb@neepco.co.in)

वेबसाइट/website - [www.neepco.co.in](http://www.neepco.co.in)

सीआईएन/CIN - U40101ML1976GOI001658



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**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 AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business, as set out above is annexed hereto.
3. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company are to be appointed by the Comptroller and Auditor General of India (C&AG) and in pursuance of section 142 of the Companies Act, 2013, their remuneration is to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine. The Comptroller & Auditor General of India has appointed M/s. SPAN & Associates, Chartered Accountant, as the Statutory Auditors of the Company for the financial year 2018-19 at a remuneration of Rs.7,92,000/- (Rupees Seven Lakh Ninety Two Thousand only) GST as applicable and out of pocket expenses at actual.
4. The Corporation has paid an interim dividend of Rs.41.00 crores in February' 2018. Your Directors have recommended a final dividend of Rs.47.00 crore for the year 2017-18. The total dividend payout for the year amounts to Rs.88.00 Crores i.e. Re.0.26 per equity share. The dividend pay-out represents 30% of Profit after Tax (PAT).

The Capital Restructuring Guidelines issued by the Department of Investment and Public Asset Management (DIPAM) on 27<sup>th</sup> May 2016 stipulates that dividend payout amount would be higher of 5% of the Net Worth or 30% of the PAT. 5% of the Net Worth is Rs.306.55 Crs. However, the Long Term Borrowing of NEEPCO as on 31.03.2018 stood at Rs.6459.60 Crs. The approved Capital Budget for the year 2017-18 is Rs.400.00 Crs. The Cash and Cash Equivalent balance as on 31.03.2018 stood at Rs.336.08 Crs which includes Short Term Deposits. However, the Cash and Cash Equivalent Balance as on 31.07.2018 was reduced to Rs (-) 207.74 Crs. Though the Reserves and Surplus show a healthy figure, the same is not backed by adequate cash balances. The Revised Cost Estimates in respect of Kameng HEP, Tuirial HEP and Pare HEP have not been sanctioned yet resulting the Corporation to utilise the internally available resources to fund the project construction expenditure pending release of equity. The temporary deployment of funds from Internal Resources against these three projects as on 31.03.2018 stood at Rs.1939.98 crs. NEEPCO being a Mini Ratna Category-I company the equity for the future projects would have to be financed from the Internal Resources of the Corporation. The Company is taking up a few more projects in near future and the equity component of 30% for these projects is proposed to be financed from Internal Resources. The pre-investment work of Mawphu HEP (85 MW) has started. The major expenditure against the Odisha Solar Project (200 MW) would start soon. The equity component of 30% of these projects are also required to be sourced internally. Moreover, a substantial part of the net worth of the company is stuck up in the work in progress of the construction projects which do not generate any income. In view of the above, your Corporation has applied for exemption under Clause 9.3 of the extant guidelines for permission from DIPAM to pay dividend @30% of PAT for the Financial Year 2017-18.

5. None of the directors of the Company is in any way related to each other.

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

### Item No.4

Based on the recommendation of the Audit Committee, the Board of Directors in its 241<sup>st</sup> Board Meeting held on 16<sup>th</sup> August, 2018 has approved the appointment of M/s. Bandyopadhyay Bhaumik & Co, Cost Auditors, to conduct the audit of the cost records of the Company for the financial year 2018-19, at a remuneration of Rs.1,51,800/- (Rupees One Lakh Fifty One Thousand Eight Hundred only) plus GST, as applicable, and out of pocket expenses at actuals. For each new project commissioned during the FY 2018-19 for which Cost Audit is to be conducted, additional remuneration amounting to Rs.15,000/- (Rupees Fifteen Thousand only) *plus* GST, as applicable would be paid for each of such projects.

As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014 read with section 148(3) of the Companies Act, 2013, the remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders. Accordingly, members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2018-19.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution.

The Board recommends the resolution for your approval.

Sd/-  
(Chiranjeeb Sharma)  
Company Secretary-cum-LA

Place: Shillong  
Date: 29-08-2018



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### **ATTENDANCE SLIP**

42<sup>nd</sup> Annual General Meeting of the Shareholders of North Eastern Electric Power Corporation Ltd. to be held at the Board Room of NEEPCO Office, 15 NBCC Tower, Bhikaji Cama Place, New Delhi – 110066, on Monday, 24<sup>th</sup> September, 2018 from 4:00 P.M.

FULL NAME OF THE ATTENDING SHAREHOLDER (IN BLOCK LETTERS)	
Folio No.	
No. of Shares held	
FULL NAME OF AUTHORISED REPRESENTATIVE / PROXY (IN BLOCK LETTERS)	

I, hereby record my presence at the 42<sup>nd</sup> Annual General Meeting of the Shareholders of North Eastern Electric Power Corporation Ltd. at the Board Room of NEEPCO Office, 15 NBCC Tower, Bhikaji Cama Place, New Delhi – 110066, on Monday, 24<sup>th</sup> September, 2018 from 4:00 P.M.

**Signature of Shareholder / Authorised Representative / Proxy**



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**FORM OF PROXY**

<b>Name of the member</b>	
<b>Registered Address</b>	
<b>Folio no.</b>	
<b>Email Id</b>	
<b>No. of shares held</b>	

I, being the member of \_\_\_\_\_ shares of the above named company, hereby appoint:

1	Name		Signature	
	Address			
	E-mail id			
Or failing him				
2	Name		Signature	
	Address			
	E-mail id			
Or failing him				
3	Name		Signature	
	Address			
	E-mail id			

as my/ our proxy to attend and vote (on a poll) for me / us on my/our behalf at the Annual General Meeting of the company, to be held on held at the Board Room of NEEPCO Office, 15 NBCC Tower, Bhikaji Cama Place, New Delhi – 110066., on Monday, 24<sup>th</sup> September, 2018 from 4:00 P.M., and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolution	For	Against
<b>Ordinary Business:</b>			
1	Adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31 <sup>st</sup> March 2018, together with the Board's Report, the Report of Auditors' thereon and Comments of the Comptroller & Auditor General of India.		
2	Note the payment of Interim Dividend and declare Final Dividend for the financial year 2017-18.		
3	Fix the remuneration of the Statutory Auditors for the year 2018-19.		
<b>Special Business:</b>			
4	Ratify the remuneration of the Cost Auditors for the financial year 2018-19		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

Revenue stamp of Rs.1/-

Signature of shareholder \_\_\_\_\_ Signature of Proxy holder \_\_\_\_\_

**NOTES:**

1. 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 commencement of the meeting.
2. The Proxy Form should be signed across the stamp as per specimen signature registered with the Company.
3. Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person, if he so wishes.



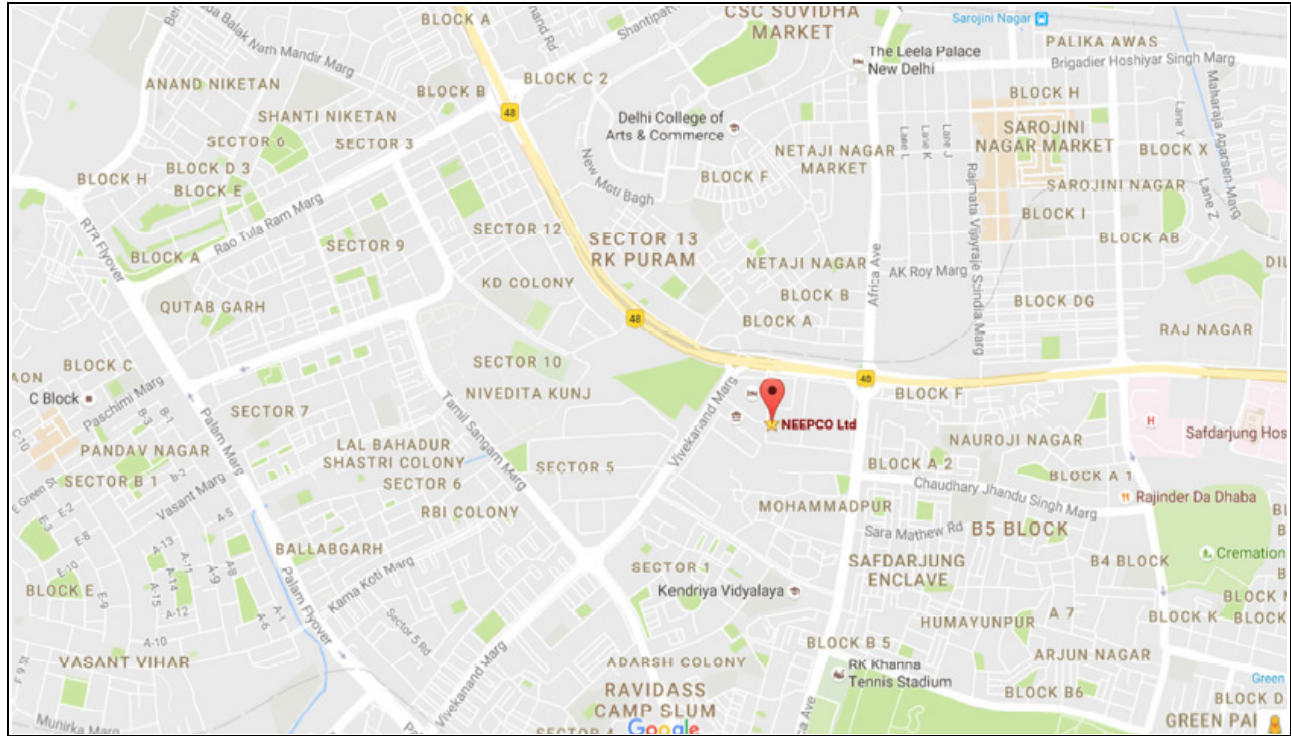
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## ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING



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