

MINUTE BOOK

HIMACHAL PRADESH STATE ELECTRICITY BOARD LTD. SHIMLA

**MINUTES OF 14th ADJOURNED ANNUAL GENERAL MEETING OF
THE COMPANY HELD ON 18th DAY OF JULY, 2024 IN THE
COMMITTEE ROOM, VIDYUT BHAWAN, HPSEBL SHIMLA-02**

Commence on: 12.30 PM

Concluded on: 01.30 PM

PRESENT:

1. Sh. Sanjay Gupta, IAS Chairman/ Shareholder
2. Sh. Arindam Chaudhary, IAS Director/ Shareholder
Director (Finance & Perl.), HPSEBL, Shimla-4
3. Sh. Anurag Chander Sharma, IAS..... Director/ Shareholder
Director (Finance & Perl.), HPSEBL, Shimla-4
4. Dr. Poonam Binjolkar Director/ Shareholder
Director (Civil), HPSEBL, Shimla-4
5. Sh. Manoj Kumar Upreti Director/ Shareholder
Director (Operation), HPSEBL, Shimla-4
6. Sh. Madan Gopal Sharma Director
Director(Technical), HPSEBL, Shimla-4.
7. CA Rajeev Sood Director
8. Dr. Maninder Jeet Kaur Director

IN ATTENDANCE:-

Sh. Manoj Kumar, HPAS, Executive Director (Persl.)
Sh. Arvind Sharma, Company Secretary, HPSEBL
Sh. Kapil Bhimta, CFO, HPSEBL

Shri Arindam Chaudhary, IAS, Dr. Poonam Binjolkar, Shri Manoj Upreti and Dr. Maninder Jeet Kaur, Director (Independent), participated in the meeting via Google Meet. Remaining Directors & Shareholders assembled at the venue of meeting.

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Quorum:-

It was informed the Annual General Meeting of HPSEBL for the financial year 2022-23, originally scheduled for December 30, 2024, was convened and held on December 29, 2023. However, due to the non-finalization of accounts, the meeting was adjourned sine die until the accounts are finalized and the audit report and comments from the Auditor General are received.

After receiving the Auditor General's comments in June 2024, the Board of Directors considered the same in its 70th meeting on July 3, 2024, and decided to hold the adjourned AGM on the same day, subject to shorter notice and shareholder permission. However, due to the unavailability of shareholders on July 3, 2024, the meeting was rescheduled for July 18, 2024, at 12:30 AM. Notice of the meeting was sent to all concerned, including shareholders, on July 3, 2024.

Therefore, the members present at the adjourned AGM were considered a quorum for the meeting.

Shri Sanjay Gupta, IAS, Chairman, HPSEBL chaired the meeting.

With the permission of the chair, the notice of meeting was read and perused by the members.

After welcoming the Directors and Members and confirming the presence of the requisite quorum, the following agenda item was taken up for consideration:-

ORDINARY BUSINESS:-

ITEM NO. 1

TO RECEIVE, CONSIDER AND ADOPT THE FINANCIAL STATEMENT (ANNUAL ACCOUNTS) OF THE COMPANY CONSISTING OF BALANCE SHEET FOR THE YEAR ENDED ON 31st MARCH 2023, PROFIT AND LOSS ACCOUNTS AS ON DATE ALONGWITH BOARDS' REPORT, AUDITORS' REPORT AND THE COMMENTS OF COMPTROLLER AND AUDITOR GENERAL OF INDIA AND REPLIES THERETO ON THESE ACCOUNTS AS ON DATE.

The Director (Finance) informed the shareholders that the Financial Statements (Annual Accounts) of the Company for the financial year 2022-23, along with the Board's Report, Statutory Auditors' Report, and

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the Comptroller and Auditor General (CAG) of India's comments, were required to be approved and adopted by the shareholders at the 14th Annual General Meeting, originally due on or before December 30, 2023. However, the process was delayed due to the finalization of accounts, statutory audit and receipt of comments from the Auditor General.

It was explained that standalone Financial Statements (Annual Accounts) and Consolidated Financial Statements of the Company alongwith Board's Report, Auditor's Report, comments of Comptroller & Auditor General of India and Management replies thereto were placed before the Board, which have been approved in its 70th meeting held on 03rd July, 2024.

Following detailed deliberations, the Financial Statements (Annual Accounts) for the Financial Year 2022-23 were approved by the shareholders, and the following resolutions were passed:-

“RESOLVED THAT the Standalone and Consolidated Financial Statements (Annual Accounts) of the Company (HPSEBL) alongwith financial Statements of Beas Valley Power Corporation Limited(Subsidiary Company)(BVPCL) and financial Statements of Himachal Renewables Limited (Joint Venture Company)(HRL) consisting of Balance Sheet & Profit & Loss Account as on that date for the year ended 31st March, 2023 along with Boards' Report, Auditors' Report, the Comments of the Comptroller and Auditor General of India alongwith Company's replies thereto be and are hereby approved as per the provisions of the Companies Act, 2013”.

“RESOLVED FURTHER THAT Managing Director/ Director (Finance) /Chief Finance Officer / Company Secretary of the Company be and are hereby authorized to file the above statement with Ministry of Corporate Affairs/ BSE and to take the necessary actions/ to do all acts & deed in this regard.”

There being no other business, the meeting was ended with vote of thanks to the Chair.

Dated:

Sanjay Gupta
15/7/2024
**Sanjay Gupta, IAS
Chairman, HPSEBL.**

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