



H.P. POWER TRANSMISSION CORPORATION LIMITED

(A State Government Undertaking)

Regd. Office: Himfed Bhawan, Panjari (Below Old MLA Quarters), SHIMLA-171005.

(CIN):U4010HP2008SGC030950

Ph: 0177-2821283, Fax: 0177-2831284

Web: hpptcl.com

No.HPPTCL/ BOD-40th/2018- *11623-34*
To

Dated: *20/12/18*

The Addl. Chief Secretary-cum-Principal Secretary
to Hon'ble Chief Minister, GoHP., Shimla-171002.

The Addl. Chief Secretary (Finance)
to the Govt. of H.P., Shimla-171002.

The Principal Secretary (MPP & Power)
to the Govt. of H.P., Shimla-171002.

The Director,
Directorate of Energy, GoHP, New Shimla-9

The Managing Director,
HPPCL, Himfed Bldg., New Shimla-9.

✓ The Managing Director,
HPSEBL, Shimla-171004.

The Director (Projects),
HPPTCL, Shimla-5.

The Director (P&C),
HPPTCL, Shimla-5.

Subject:- Circulation of MOM 40th Meeting of Board of Directors and 10th Annual General Meeting of HPPTCL held on 28.11.2018 at 12.00 PM and 1.30 PM respectively under the Chairmanship of worthy Chief Secretary cum Chairman, HPPTCL.

Sir,

I have been directed to forward herewith a copy of minutes of 40th Meeting of Board of Directors and 10th Annual General Meeting of HPPTCL held on 28.11.2018 at 12.00 PM and 1.30 PM respectively under the Chairmanship of worthy Chief Secretary, Govt. of Himachal Pradesh for favour of kind information please.

Thanking you.

Yours faithfully,

[Signature]
(Er. D.P. Singh)

DGM (PERS. & ADMN.)

Endst. No.HPPTCL/ BOD-40th/2018- *11623-34*

Dated: *20/12/18*

Copy forwarded to :

1. Special P.S. to worthy Chief Secretary-cum-Chairman, HPPTCL, GoHP, Shimla-2 for kind information of worthy Chairman please.
2. PS to Managing Director, HPPTCL, Shimla-5.
3. The Secretary to Accountant General, H.P. Shimla-3.
4. The AGM-cum-Company Secretary, HPPTCL/HPPCL, New Shimla-9.

[Signature]
(Er. D.P. Singh)
DGM (PERS. & ADMN.)

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H.P. POWER TRANSMISSION CORPORATION LTD., SHIMLA.

MINUTES OF 40TH MEETING OF BOARD OF DIRECTORS OF THE CORPORATION HELD ON 28.11.2018 AT 12.00 PM AT THE OFFICE- CHAMBER OF THE CHIEF SECRETARY GOVT. OF H.P., H.P. SECTT. SHIMLA-171002.

PRESENT:

- | | |
|---|-----------------|
| 1. Sh. B. K. Agarwal, IAS
Chief Secretary to the
Govt. of H.P., Shimla-171002 | Chairman |
| 2. Sh. Prabodh Saxena, IAS
Pr. Secretary (MPP & Power)
GoHP, Shimla-171002. | Director |
| 3. Sh. Akshay Sood, IAS
Secretary (Finance)
GoHP, Shimla-171002. | Special Invitee |
| 4. Smt. Manasi Thakur, Director of Energy,
Govt. of H.P., Shimla-171009 | Special Invitee |
| 5. Sh. Devesh Kumar, IAS
Managing Director, HPPCL, Shimla-171009 | Director |
| 6. Er. R. K. Sharma,
Managing Director, HPPTCL, Shimla-171005 | Director |
| 7. Er. Rajesh Thakur,
Director (Projects) HPPTCL, Shimla-171005 | Director |
| 8. Er. K. S. Attri,
Director (P&C) HPPTCL, Shimla-171005 | Director |

In Attendance:

1. Sh. Sudershan Kumar Sharma, Company Secretary, HPPCL, Shimla-9

Leave of absence was granted to Dr. Shrikant Baldi, IAS and Sh. Anil Khachi, IAS, who could not attend the meeting.

Thereafter the item wise agenda was taken up in the following order.


CHAIRMAN'S
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Item No. 40.01 Appointment of Directors on the Board of Directors of the Corporation.

The Board noted the appointments and welcomed Sh. Brij Kumar Agarwal, IAS as Chairman/Nominee Director and Sh. Prabodh Saxena, IAS as Nominee Directors (on behalf of State Govt.) of the Corporation. Also, the Board placed on record the appreciation for valuable & dedicated services and guidance rendered by Sh. Vineet Chawdhry, IAS as Chairman/Nominee Director and Sh. Tarun Kapoor, IAS as Nominee Director during their tenure in the Corporation.

Item No. 40.02 Confirmation of Minutes of the 39th meeting of the Board of Directors of H.P. Power Transmission Corporation Ltd.

The MD informed that the copies of approved minutes of 39th meeting of the Board of Directors of HPPTCL held on 12.09.2018 were circulated to all the Directors/Spl. Invitees and no comments were received from any of them.

After discussions, the Board confirmed the minutes and passed the following resolution:

"RESOLVED THAT the Minutes of 39th meeting of the Board of Directors of the Corporation held on 12.09.2018 at the Office-Chamber of the Chief Secretary, Govt. of H.P., H.P. Secretariat, Shimla be and are hereby confirmed."

Item No. 40.03. Review of Action Taken on the decisions taken in the 39th Meeting of the Board of Directors of Company held on 12-09-2018.

The actions taken on the decisions of the previous Board Meeting were appraised and discussed.

Discussing the issue for availing the services of Junior Engineers, Electricians, Sub-Station attendants, Fitters etc., the Board advised that the antecedents of each incumbent be properly and thoroughly checked & verified before his joining.

Item No. 40.04 Status of Ongoing Projects.

The Status of on-going projects was considered. Discussing the progress, the Chief Secretary and Principal Secretary (MPP &

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Power) advised that in every Board meeting, the Corporation should bring commissioning schedule of all the Projects under execution with particular dates of completion. It was further desired that this schedule should indicate the original date, status as on date, completion date and time lag, if any, so that future action plan could be devised accordingly.

Thereafter, the progress was apprised to the Board and the Board advised to accelerate the progress on each project.

Item No. 40.05 Allotment/Transfer of Shares.

The proposal given in the Memorandum was considered and approved. Thereafter, the following resolutions were passed:

"RESOLVED THAT (400) Four Hundred Equity Shares having value of Rs.100/- each, as per Notification No. MPP-B (13)-5/2012 dated 25.10.2018 of the State Govt. be and are hereby transferred."

"RESOLVED FURTHER THAT the Principal Secretary (MPP & Power) to the Govt. of H. P. be and is hereby nominated as a Shareholder on behalf of the State Govt. for the present and future Shareholdings of the State Govt. in the Corporation from the day of 40th Board Meeting on receipt of such notification from the State Government."

"RESOLVED FURTHER THAT the Managing Director/Director (P&C)/ Director (Projects)/DGM (Finance)/Manager (Finance) be and is hereby authorised to take further necessary action in this regard."

Item No. 40.06. Enhancement of Authorized Share Capital of the Company from Rs.300 crore to Rs.350 crore.

The Memorandum was deliberated at length. Considering further need of the Share Capital by the Corporation, the proposal was approved subject to the approval of the State Govt. as well as Shareholders. The following resolutions were passed:

"RESOLVED THAT the Board recommends the increase in Authorized Share Capital of the Company from Rs.300 Crore to Rs.350 Crore (Three hundred fifty crore only) divided into 3,50,00,000 Equity Shares of Rs.100/-each i.e. by creation of 50,00,000 (Fifty Lakh) Equity Shares of Rs.100/- each ranking


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pari-passu with the existing Equity Shares of the Company subject to the approval of the State Govt. as well as Shareholders."

"RESOLVED FURTHER THAT the Managing Director/Director (P&C)/ DGM (Finance)/Manager (Finance) be and is hereby authorized to take up the matter with the State Govt. for approval and to do all acts and deeds in this regard."

Item No. 40.07 Appointment of Statutory Auditors of the Company U/S 139 of the Companies Act 2013 for the Financial Year 2018-19.

After discussions, the Memorandum was approved and recommended for the approval of the Shareholders. Thereafter, the following resolutions were passed:

"RESOLVED THAT the appointment of M/s Manish K. Gupta & Associates, Amar Bhawan, The Mall Solan, H.P. as the Statutory Auditors of the Corporation for the FY 2018-19 as conveyed by the CAG of India vide their letter No. CA.V./COY/Himachal Pradesh, HPPTCL (1)/1499 dated 09.10.2018 at a fee of Rs.1,00,000/- (Rs. One lakh) only plus GST and TA/DA extra as per terms and conditions for the FY 2017-18 be and is hereby noted and approved and is further recommended for the approval of Shareholders."

"RESOLVED FURTHER THAT the Managing Director/Director (P&C)/Dy. General Manager (Finance)/Manager (Finance) be and is hereby authorized to take further necessary action in this regard."

Item No. 40.08 To fix up the date, time and venue of the 10th Annual General Meeting of the Shareholders at Shorter Notice and to approve the Notice.

The proposal given in the Memorandum was considered and approved. Thereafter, the following resolutions were passed:

"RESOLVED THAT an 10th Annual Annual General Meeting of the Company be and is hereby convened on 28.11.2018 at 01.30 PM at shorter notice at Himfed Building, Tutikandi, Shimla-171005 (H.P.)."

"RESOLVED FURTHER that the draft notice as annexed in the agenda for 10th Annual General Meeting be and is hereby approved and that the Director (P&C)/Director (Projects)/DGM (Finance)/Manager (Finance) be and is hereby severally authorized to sign the said notice."

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"RESOLVED FURTHER that Managing Director/Director (P&C)/ Director (Projects)/DGM (Finance)/Manager (Finance) be and is hereby severally authorized to sign and file all the requisite returns, reports, documents etc. as are required under the Companies Act, 2013 in connection with the said Meetings and to do all acts and deeds in this regard."

Item No. 40.09 Memorandum for the approval of the Board of Directors of the Company with respect to award of work for Construction of 220/132/33 kV Sub Station at Andheri near Kala Amb, Distt. Sirmour of Himachal Pradesh on Turnkey Basis(Complete Package).

The Memorandum was considered. The Director (P&C) explained the matter in detail. The Board was informed that Seven (7) Bidders had participated in the bidding process and M/s TBEA Energy India Pvt. Ltd. is the lowest bidder (L-1) at an amount of Rs.66,47,39,526.00 including GST. On the query of the Chief Secretary, it was informed that this amount has arrived at after technical correction/arithmetic correction in r/o M/s TBEA Energy India Pvt. Ltd. However, party L-2 was the lowest one at the time of opening of financial bid, prior to the detailed evaluation of the bids.

After detailed deliberation the Board advised that all the participating bidders be called for a meeting/conference regarding announcing evaluation made by Corporation and the minutes of the meeting be properly recorded. Thereafter, the matter be brought to the Board for decision.

Item No. 40.10 To consider the recommendations of the Service Committee Meeting of HPPTCL held under the Chairmanship of Addl. Chief Secretary (Finance) to the Government of Himachal Pradesh.

After detailed discussions, the Point for Consideration as given in the Memorandum was approved.

The Managing Director, HPPTCL was authorized to take further necessary action in the matter.

Item No. 40.11 To consider and approve carrying out amendment in the Direct Recruitment Procedure Manual

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Clause 36.01 with respect to fixing upper age limit at 45 years for recruitment of Induction Level Executives at E2 Level.

After detailed discussions, the Point for Consideration as given in the Memorandum was approved.

The Managing Director, HPPTCL was authorized to take further necessary action in the matter.

Item No. 40.12 To consider and approve purchase of three number vehicles for providing the same as attached vehicles to Director (P&C), MD & one Pool Vehicle.

The Memorandum was considered. The Board was apprised of the present fleet strength of vehicles in the Corporation alongwith further need of three vehicles. It was further explained that Corporation needs three more new Vehicles i.e. one number Innova Vehicle costing Rs.13,33,442.00 and two number of Hyundai Verna (Next Generation) VTVTSX Model costing Rs.8,11,151.00 each vehicle through GEM portal.

The matter was discussed in detail and the Board was of the considered view that majority of projects works are going on in remote areas and as such it would be appropriate to purchase all the three vehicles of Innova only and accordingly, the proposal for (3) three Innova vehicles was approved. It was, however, advised that all (3) three Innova Vehicles with base model be only purchased.

The Managing Director, HPPTCL was authorized to take further necessary action in the matter.

Item No. 40.13 Memorandum for the approval of the Board of Directors of the Company with respect to Deviation in Original Award for the Construction of 220 KV D/C Transmission Line from 66/132/220 kV Pooling Station Sunda to 220 KV Switching Station Hatkoti on Turn Key Basis (Complete Package).

The Memorandum with respect to issue of deviation in original award for the construction of 220 KV D/C Transmission Line from 66/132/220 kV Pooling Station Sunda to 220 KV Switching Station Hatkoti on Turn Key Basis (Complete Package) was considered for discussion. The Board was informed that the designs of the projects are approved by the Design Unit of the

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Corporation, which are accepted for execution. However, during construction, the deviations occur in some instances. In the Instant case, the issue of deviation with financial implication was referred to the ADB (Funding Agency), who have also conveyed their consent.

The matter was deliberated at length. The Board was of the considered view that matter being quite technical and involving huge financial implication, the Whole-Time Directors should discuss it in their Sub-Committee Meeting and place its recommendations for the decision of the Board.

The Managing Director/Director (Projects) was authorized to take further necessary action in the matter.

Item No. 40.14 Memorandum for the approval of the Board of Directors of the Company with respect to Deviation in Original Award for the Construction of 220 kV D/C Transmission Line from Hatkoti to Gumma (Pragati Nagar) and LILO of 400 KV D/C Transmission Line from Jhakri to Abdullapur at 400 / 220 kV GIS Sub Station at Gumma (Pragati Nagar) on Turn Key Basis (Complete Package).

The issue with respect to deviation in original award for the construction of 220 kV D/C Transmission Line from Hatkoti to Gumma (Pragati Nagar) and LILO of 400 KV D/C Transmission Line from Jhakri to Abdullapur at 400 / 220 kV GIS Sub Station at Gumma (Pragati Nagar) on Turn Key Basis (Complete Package) was deliberated. The Board wanted to know the reasonableness of the rates and the quantum of work against the proposed deviation in the agenda.

After detailed deliberations, the Board opined that in such technical matters, proper cost analysis and basis thereof be brought out and discussed thereafter in the Sub-Committee Meeting of the Whole-Time Directors and place its recommendations for the decision of the Board.

The Managing Director/Director (Projects) was authorized to take further necessary action in the matter.

Item No. 40.15 Memorandum for the approval of the Board of Directors of the Company with respect to Deviation in Original Award for the Construction of 400/220/66 kV GIS

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Sub Station at Wangtoo in District Kinnaur on Turn Key Basis (Complete Package).

The Memorandum was deliberated. The Director (Projects) informed that as per the award, the Service Tax was to be paid on actual as per documentary proof and the value of Service Tax was not considered in the award amount. Further, GST has been implemented from July, 2017 and since GST has been taken into account, thus the deviation. Price Variation during execution of contract has been paid, which is not part of the award. The Chief Secretary advised that in such matters opinion of the Chartered Accountant be necessarily obtained and cost analysis be carried out to decide accordingly. The certificate/opinion so obtained from the practicing Chartered Account to be discussed in the Sub Committee Meeting of the Whole-Time-Directors and accordingly recommendations be placed to the Board for decision.

The Managing Director/Director (Projects) was authorized to take further necessary action in the matter.

Additional Items:

With the permission of the Chair:

Item no. 40.01 Information for kind perusal of the Board of Directors with respect to notifying the duties/functions of Electricians/Sub Station Attendants & Fitters in HPPTCL.

Discussing the Memorandum, the Chief Secretary advised that proper Job description i.e. with respect to performance of their duties be clearly defined, and in case of non-achievements of given assignments, the proposed action under Industrial Dispute Act be also proposed to be taken in the interest of skillful and efficient working.

The Managing Director was authorized to take further necessary action and to all acts and deeds in this regard.

Item no. 40.02 To consider and approve availing the services of Sh. Anil Kumar Sharma, Sr. Accounts Officer joined in HPPTCL on secondment from HPSEBL as DGM (Finance).

The Managing Director apprised the Board the necessity to take the services of the Finance and Accounts executive in the Corporation in view of increased volume of work in Finance & Accounts Section of the Corporation.

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After detailed discussions, the Point for Consideration as given in the Memorandum was approved.

The Managing Director, HPPTCL was authorized to take further necessary action in the matter.

Item no. 40.03 Approval of Business Plan of HPPTCL for 4TH MYT Control period i.e. FY 2019-20 to FY 2023-24 to be filed before HPERC and authorization to DGM (C&M)/GM(Projects) to execute the requisite documents pertaining to filing of the above plan.

The Managing Director explained in detail the salient features of the proposed Business Plan attached with the Memorandum along-with the Business Plan for the MYT Control period as prepared by the Company. The Memorandum was discussed and the Board, thereafter approved the submitted Business Plan including the Capital Investment Plan, Funding Pattern of such Investment, O&M Expenses, Depreciation, Performance Targets, Non-Tariff Income and other income for the 4th Control Period from FY 2019-20 to FY 2023-24 for filing with the Hon'ble HPERC as required.

The Managing Director/Director (Projects)/GM (Projects)/DGM(C&M), HPPTCL was authorized to sign, execute such deeds, documents and other writings as may be necessary or required in this regard.

Item no. 40.04 To consider appreciating the efforts put in by HPPTCL PIU Phozal Staff in restoration of Phozal Sub Station after Flash Flood in caused on 24th of September, 2018.

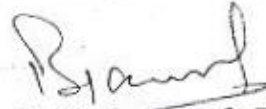
The Managing Director explained in detail the efforts put-in by HPPTCL PIU Phozal staff in restoration of Phozal Sub-Station after Flash Flood of 24th of September, 2018 and accomplished the task of short term activities in the time bound period of 36 days. The Board placed on record its appreciation for the staff and decided to issue letter of appreciation and incentive by way of paying a sum of Rs.5000/- (Rs. Five Thousand only) to each member of the field team posted at the Project site only and as mentioned in the Memorandum.


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The Managing Director, HPPTCL was authorized to take further necessary action in the matter.

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



B. K. Agarwal, IAS

Dated:

Chief Secretary and Chairperson, HPPTCL

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H. P. POWER TRANSMISSION CORPORATION LIMITED, SHIMLA-05

MINUTES OF THE 10th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE CORPORATION HELD ON 28.11.2018 AT 01:30 P.M. AT REGISTERED OFFICE, SHIMLA-171005 (H.P.).

PRESENT:

- | | |
|---|------------------------|
| 1. Sh. B. K. Agarwal, IAS
Chief Secretary to the
Govt. of H.P., Shimla-171002 | Chairman & Shareholder |
| 2. Sh. Prabodh Saxena, IAS
Pr. Secretary (MPP & Power)
GoHP, Shimla-171002. | Director & Shareholder |
| 3. Sh. Akshay Sood, IAS
Secretary (Finance)
GoHP, Shimla-171002. | Shareholder |
| 4. Smt. Manasi Thakur,
Director of Energy Govt. of H.P.,
Shimla-171009 | Director of Energy |
| 5. Sh. Devesh Kumar, IAS
Managing Director, HPPCL,
Shimla-171009 | Director & Shareholder |
| 6. Er. R. K. Sharma,
Managing Director, HPPTCL,
Shimla-171005 | Director |
| 7. Er. Rajesh Thakur,
Director (Projects) HPPTCL,
Shimla-171005 | Director |
| 8. Er. K. S. Attri,
Director (P&C) HPPTCL,
Shimla-171005 | Director |
| 9. Sh. Anil Kapil, CGM
HPIDB, Shimla | Shareholder for HPIDB |

In Attendance:

1. Sh. Sudershan Kumar Sharma, Company Secretary,
HPPCL, Shimla-9

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Quorum:

Quorum was present as per Article 41 of the Articles of Association of the Company.

Sh. B. K. Agarwal, IAS, Chief Secretary to the Govt. of Himachal Pradesh chaired the meeting.

With the permission of the chair, the Managing Director informed that the shorter notice to call the 10th Annual General Meeting has been served and Shareholders have consented to it under Section 101 (1) of the Companies Act, 2013 to hold the meeting on 28th November, 2018 at 01:30 PM at shorter notice. The notice of the meeting was also perused.

Welcoming the Members and Directors and after declaring the presence of quorum, the Managing Director took up the agenda in the following order.

ORDINARY BUSINESS:

To receive, consider and adopt the Financial Statements (Annual Accounts) of the Company for the year ended 31st March, 2018, Boards' Report and Report of Auditors thereon alongwith the comments of the Comptroller and Auditors General of India as on that date.

The Shareholders discussed the issue of Financial Statements (Annual Accounts) of the Corporation for the FY 2017-18. The Director (P & C) explained that the Financial Statements (Annual Accounts) of the Corporation for the financial year 2017-18 are delayed due to delay in finalisation of previous year's accounts. He further informed that the Financial Statements (Annual Accounts) of the Corporation for the FY 2016-17 have been adopted by the Shareholders in 9th Adjourned Annual General Meeting (AAGM) of the Corporation held on 12.09.2018 only and thereafter the process for the accounts finalisation for the FY 2017-18 is being undertaken on priority. Though, all out efforts are being made to accomplish the task as early as possible, yet it would be very difficult to finalize the same within stipulated period. Also, it was informed that on the request of the Corporation, an extension to hold the 10th Annual General Meeting of the Corporation was granted by the Registrar of Companies up to 30th December, 2018. As such, HPPTCL is left with no option but to apprise the factual position of delay in accounts finalization to the Shareholders in this Annual General Meeting (AGM) and adjourn the meeting sine-die. The Shareholders

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noted the factual position and advised the Director (P&C) to accelerate the process for completion of accounts for the FY 2017-18, so as to minimise further delay.

To Note and Approve the appointment of Statutory Auditors of the Corporation for the FY 2018-19.

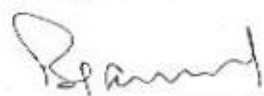
The Shareholders considered and approved the recommendations of the Board of Directors dated 28.11.2018 for the appointment of Statutory Auditors of the Company for the FY 2018-19. Thereafter, the following resolutions were passed as special resolutions:

"RESOLVED THAT the appointment of M/s Manish K. Gupta & Associates, Amar Bhawan, The Mall Solan, H.P. as the Statutory Auditors of the Corporation for FY 2018-19 as conveyed by the CAG of India vide their letter No. CA.V./COY/Himachal Pradesh, HPPTCL (1)/1499 dated 09.10.2018 at a fee of Rs.1,00,000/- (Rs. One lakh) only plus GST and TA/DA extra as per terms and conditions for the FY 2017-18 be and is hereby noted and approved."

"RESOLVED FURTHER THAT the Managing Director/Director (P&C)/Dy. General Manager (Finance)/Manager (Finance) be and is hereby authorized to take further necessary action in this regard."

Thereafter, pending approval of Financial Statements (Annual Accounts) for the financial year 2017-18, the 10th Annual General Meeting of the Company was adjourned sine-die for a date to be notified later. The Board of Directors/Director (P & C) was authorized to convene this AGM on completion of the Financial Statement (Annual Accounts).

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



B. K. Agarwal, IAS

Dated:

Chief Secretary and Chairperson, HPPTCL


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