



West Bengal State Electricity Distribution Company Limited  
(A Government of West Bengal Enterprise)  
Vidyut Bhavan, Sector II, Block – DJ, Bidhannagar, Kolkata-700 091  
CIN: U40109WB2007SGC113473; website: [www.wbsedcl.in](http://www.wbsedcl.in)

## **NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that an Extra Ordinary General Meeting of the Members of West Bengal State Electricity Distribution Company Limited will be held at the Registered Office of the Company at Vidyut Bhavan, 7th Floor (Conference room), Sector II, Block DJ, Bidhannagar, Kolkata-700091 on Wednesday, the 20<sup>th</sup> March, 2024 at 11.00 A.M. for the transaction of the following businesses:

### **SPECIAL BUSINESS:**

- 1. To receive, consider and adopt the audited consolidated financial statements for the financial year ended 31<sup>st</sup> March, 2021 and the revised Report of the Board of Directors and Report of the Auditors thereon**

To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** the audited Consolidated Balance Sheet as at 31<sup>st</sup> March, 2021 and the Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2021 together with the Revised Director’s Report and Auditor’s Report thereon, including comments of the Comptroller and Auditor General of India, be and the same are hereby received and adopted.”

- 2. Re-Appointment of Shri Srikumar Bandyopadhyay (DIN:03504452) as an Independent Director in the Board of West Bengal State Electricity Distribution Company Limited**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended read with Article 142 of the Articles of Association of the Company and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force), the re-appointment of Shri Srikumar Bandyopadhyay (DIN:03504452) in pursuance of the Notification No. 1581-PO/O/C-IV/2E-02/2009 dated 07.12.2023 of the Department of Power, Government of West Bengal as an Independent Director in the Board of the Company for a period of 3 (Three) years from 28.12.2023 to 27.12.2026 with effect from 28.12.2023, be and is hereby taken on record and approved.”

**NOTES:**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF.

A proxy need not be a Member of the Company. Proxies in order to be valid and effective must be delivered at the Registered Office of the Company not later than forty-eight hours before the commencement of the meeting. A proxy form is annexed hereto.

- 2) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at this Extra Ordinary General Meeting, in respect of item nos. (1) and (2) is annexed hereto.

- 3) Route Map to the venue of the meeting.

Dated: 13.03.2024  
Registered Office:  
Vidyut Bhavan,  
Sector-II, DJ-Block,  
Bidhannagar,  
Kolkata-700091.

By Order of the Board

*Aparna Biswas.*  
(Aparna Biswas) 13/03/2024  
Company Secretary

**EXPLANATORY STATEMENT:  
(Pursuant to Section 102(1) of the Companies Act, 2013)**

**Item No. 1**

Section 129(3) of the Companies Act, 2013 provides for Consolidation of Financial Statement of the Company along with its Associate Company for laying of the same before the shareholders in the Annual General Meeting of the Company.

The Company had not prepared Consolidated Financial Statement (CFS) for the financial year ending 31.03.2021 along with the Standalone Financial Statement for financial year ending 31.03.2021. Reason for non-preparation of CFS was disclosed in Note no.: 44(iii) of Standalone Financial Statement of FY-2020-21 which stated that:

The Consolidated financial statement of the Group was not prepared due to non-availability of Management Certification/ Financial Statement for the Joint Venture Company, WBGEDCL.

As per directive of the Comptroller & Auditor General of India (C&AG), the Company had prepared the CFS for the FY-2020-21 and the same was approved by the Board of Directors of the Company in its meeting held on 13.07.2022. The Comments of C&AG under Section 143(6)(b) of the Companies Act, 2013 on the CFS for the year ended 31st March, 2021 were received vide Memo No. OA(AMG-IV)/Accounts/WBSEDCL(CFS)/2020-21/466 dated 07.09.2022.

To rectify and remove the defect for non-preparation and non-filing of CFS of the Company for the Financial Year 2020-2021, the Company filed a petition under Section 131 of Companies Act, 2013 read with Rule 77 of the National Company Law Tribunal Rules, 2016 for revision of financial statement of F.Y.-2020-21, vide CP-341/KB/2022 before the Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT).

NCLT pronounced Order dated 12.02.2024 passed in C.P. No. 341/KB/2022 the matter of West Bengal State Electricity Distribution Company Limited -Vs- Regional Director, Eastern Region, Ministry of Corporate Affairs under Section 131 of the Companies Act, 2013.

A certified copy of the Order dated 12.02.2024 of the NCLT has been filed within the due date with the Registrar of Companies, Kolkata in Form INC-28 on 21.02.2024.

Approval of the Board of Directors for adoption of the Consolidated Financial Statement for the F.Y. 2020-21 was accorded in the 106th meeting of the Board of Directors held on 13.07.2022. Approval of the Board of Directors for adoption of Revised Directors' Report for the F.Y. 2020-21 was accorded in the 119<sup>th</sup> meeting of the Board of Directors held on 12.02.2024.

None of the Directors or Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No.1 for the approval of Members.

## Item No. 2

In terms of power conferred under Article 142 of the Articles of Association of the Company, Department of Power, Government of West Bengal by a Notification No. 1581-PO/O/C-IV/2E-02/2009 dated 07.12.2023 has re-appointed Shri Srikumar Bandyopadhyay (DIN:03504452) as an Independent Director in the Board of the Company for a period of for a period of 3 (Three) years with effect from 28.12.2023

Shri Bandyopadhyay had initially joined as an Independent Director in the Board of Directors from 30.12.2020 for the period of 3 (Three) years with effect from 01.10.2020 vide Notification No. 569-PO/O/C-IV/2E-02/09 dated 28.12.2020 of the Department of Power, Government of West Bengal. Thereafter, vide No. 1489-PO/O/C-IV/2E-02/2009 dated 08.11.2023 of the Department of Power, Government of West Bengal, the tenure of Shri Bandyopadhyay was amended and extended upto 27.12.2023.

The Board of Directors of the Company in its 118<sup>th</sup> meeting held on 09.01.2024 took note of the said appointment.

Shri Bandyopadhyay has wide and varied experience which can be gainfully utilized by the Company. It will therefore be in the interest of the Company to approve the re-appointment of Shri Bandyopadhyay as Independent Director of the Company. Shri Bandyopadhyay has successfully qualified the online Proficiency Self-Assessment Test for Independent Director's Databank conducted by the Indian Institute of Corporate Affairs (Registration No. IDDB-DI-202002-016131).

As contained under Section 150(2) of the Companies Act, 2013, the appointment of every Independent Director shall be approved by the Company in a general meeting. Further subsection 10 of Section 149 of Companies Act, 2013 states that subject to the provisions of Section 152, an independent director shall hold office for a term up to 5 (five) consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of as Special Resolution by the Company and disclosure of such appointment in the Board's report.

As per Regulation 17 (1C) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, approval of shareholders for appointment/re-appointment of a person on the Board of Directors to be taken at the next general meeting or within a time period of three months from the date of appointment/re-appointment, whichever is earlier.

None of the Directors or Key Managerial Personnel and their relatives, except Shri Srikumar Bandyopadhyay is concerned or interested, financially or otherwise, in this Resolution. The Board recommends the Special Resolution set out at Item No.2 for the approval of the Members.

Dated: 13.03.2024  
Registered Office:  
Vidyut Bhavan,  
Sector-II, DJ-Block,  
Bidhannagar,  
Kolkata-700 091

By Order of the Board

*Aparna Biswas*  
(Aparna Biswas) 13/03/2024  
Company Secretary



