



**Power System Operation Corporation Limited**

(A wholly owned Government Company)

CIN: U40105DL2009GOI188682

**Registered Office:** 1<sup>st</sup> Floor, B-9, Qutab Institutional Area, Katwaria Sarai,  
New Delhi – 110 016

**Corporate Office:** 61, IFCI Tower, 7<sup>th</sup> / 8<sup>th</sup> & 9<sup>th</sup> Floor, Nehru Place,  
New Delhi – 110 019

**Phone No.:** (011) 26536832, 26524522, 26532062

**FAX:** (011) 26524525, 26536901

**Website:** www.posoco.in, Email ID: posococc@posoco.in

**NOTICE**

Notice is hereby given that the 11<sup>th</sup> Annual General Meeting of the members of Power System Operation Corporation Limited will be held on Tuesday, 29<sup>th</sup> September, 2020 at 12.30 p.m. through Video Conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2020 together with Reports of the Board of Directors and Auditors thereon.
2. To take note of the payment of Interim Dividend and declare Final Dividend for FY 2019-20.
3. To authorize the Board of Directors to fix the remuneration of Statutory Auditors appointed by Comptroller and Auditor General of India for FY 2020-21.

**Special Business:**

**4. To appoint Shri Sudhansu Sekhar Barpanda (DIN: 08775878) as Director (Market Operation)**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Sudhansu Sekhar Barpanda (DIN: 08775878), who was appointed as Director (Market Operation), by the President of India vide Ministry of Power Office Order No.11/18/2019-OM dt.11.06.2020 and subsequently appointed as an Additional Director by the Board of Directors with effect from 1<sup>st</sup> July, 2020 and holds office up to the date of the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as Director (Market Operation).”

**For and by order of the Board of Directors**

**Regd. Office:**

**Power System Operation Corporation Limited**

**(CIN: U40105DL2009GOI188682)**

1<sup>st</sup> Floor, B 9, Qutab Institutional Area, Katwaria Sarai,  
New Delhi-110 016.

**Date: 29.09.2020**

*P. Chaturvedi*

**(Priti Chaturvedi)**

**Company Secretary**



### NOTES:

1. In view of the prevalent COVID19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide its General Circular No.20/2020 dated 5<sup>th</sup> May, 2020 read with General Circular No.14/2020 dated 8<sup>th</sup> April, 2020 and General Circular No.17/2020 dated 13<sup>th</sup> April, 2020 (collectively referred to as MCA Circulars) permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) /Other Audio-Visual Means (OAVM) dispensing the need for physical presence of members at a common venue. Hence, in compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for AGM shall be the Registered Office of the Company i.e. 1<sup>st</sup> Floor, B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.
2. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. The members can join the AGM through VC/OAVM mode 30 minutes before the scheduled time or any time thereafter till conclusion of the meeting by following the procedure mentioned in the notice.
4. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM.
5. In compliance with the aforesaid MCA Circulars, notice of the AGM along with the Annual Report 2019-20 including the Audited Financial Statements for the financial year 2019-20 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant(s). Members holding shares in dematerialized form who have not updated their email addresses, are requested to contact their Depository Participant for updation of their email id. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [csposoco@posoco.in](mailto:csposoco@posoco.in) or to the Registrar & Share Transfer Agent (RTA) at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with the copy of the signed request letter mentioning their name and address, self-attested copy of the PAN card and self-attested copy of a valid proof of address (eg. Aadhaar / Utility bill - not older than 3 months) in support of the member's address.
6. Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not attached to this notice.
7. The Notice of the AGM is also placed on the website of the Company, i.e. [www.posoco.in](http://www.posoco.in).
8. All documents referred to in the notice will also be available for electronic inspection without any fee by the members from the date of circulation of this notice upto the date of AGM, i.e. Tuesday, 29<sup>th</sup> September, 2020 during business hours (barring Saturday and Sunday) between 11.00 a.m. and 1.00 p.m. Members seeking to inspect such document may send a request on the email id [csposoco@posoco.in](mailto:csposoco@posoco.in).
9. The statement pursuant to Section 102 of the Companies Act pertaining to Special Business is attached here under and forms part of the notice. As required under the Secretarial Standard on General Meetings (SS-2) the relevant information of Shri Sudhansu Sekhar Barpanda (DIN: 08775878), Director (Market Operation), Additional Director seeking appointment is attached as **Annexure to the Notice**. As per the provisions of Clause 3A –II of the MCA General Circular dt. 5<sup>th</sup> May, 2020, the Board of Directors have considered the matter of Special Business at Item No.4 as unavoidable and therefore included it as Special Business in the AGM.
10. None of the Directors of the Company are in any way related with each other.
11. For any queries or assistance regarding demat of shares, Members can contact the Company's Registrar & share Transfer Agent for assistance in this regard at the following address:  
KFin Technologies Private Limited (hereinafter referred to as "KFinTech")  
Selenium Tower B, Plot No.:31&32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032  
Tel: (040)67162222; Toll Free No.: 1800-345-4001 Email:[einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)
12. Shareholders seeking any information with regard to accounts are requested to write to the company at [csposoco@posoco.in](mailto:csposoco@posoco.in) mentioning their name demat account number/folio number.



13. In addition to the Interim Dividend of ₹379.94 lakh paid in March'19, the Board of Directors in its Meeting held on 22.07.2020 had declared Final dividend of ₹94,98,400/- which shall be paid upon the approval of the members at the Annual General Meeting.
14. Pursuant to Section 139(5) of the Companies Act, 2013, the Auditors of the Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG) and in pursuance of Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine. The members of the Company in their meeting held on 28.09.2019 had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the FY 2019-20. M/s Bansal & Co. LLP had been appointed by C&AG as Statutory Auditors for the FY 2019-20. The Members may authorize the Board to fix an appropriate remuneration for M/s Bansal Co. LLP, appointed as Statutory Auditors by C&AG vide their letter dt.14.08.2020 for the FY 2020-21.
15. Applicable Annual Depository fee for the FY 2020-21 has been paid to NSDL as well as CDSL.
16. Guidelines for Members for attending the AGM through VC/OAVM are as under:
  - i. Members will be provided with a facility to attend the AGM through VC/OAVM through Web Ex or other suitable platform. Members may access the same through login by using the credentials shared in this regard. The link for VC/OAVM will be Available to the members through email at the email address registered with the Company.
  - ii. For convenience and proper conduct of the AGM, Members will be allowed to login and join 30 minutes before and anytime thereafter till conclusion of AGM. The login facility will remain open throughout the proceedings. Members who need technical assistance before or during the AGM can send a request at [csposoco@posoco.in](mailto:csposoco@posoco.in).
  - iii. Members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in the irrespective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of afore said glitches.
  - iv. Members who would like to express their views or ask questions during the AGM may send their request from their registered Email ID mentioning their name, DPID and Client ID/folio number, PAN, mobile number at [csposoco@posoco.in](mailto:csposoco@posoco.in). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



## EXPLANATORY STATEMENT

### ITEM NO. 4

#### **Appointment of Shri Sudhansu Sekhar Barpanda (DIN: 08775878) as Director (Market Operation)**

Shri S.S. Barpanda was appointed as Director (Market Operation) of the Company by the President of India vide Ministry of Power Office 11/18/2019-OM dt. 11.06.2020 and assumed charge with effect from 1<sup>st</sup> July, 2020.

In terms of Article 40 of the Articles of Association of the Company, the Board of Directors are empowered to appoint the Directors appointed by the President of India as an Additional Director under provisions of the Companies Act, 2013 (the Act) and they will be appointed by the Share holders at the succeeding Annual General Meeting (AGM). Approval of the Board of Directors was obtained vide Resolution passed at the Board Meeting held on 26.06.2020 for the appointment of Shri S.S. Barpanda as an Additional Director w.e.f. 1<sup>st</sup> July, 2020 as per provisions of Section 161 of the Act to hold office up to the date of the ensuing Annual General Meeting till the date of his superannuation, i.e. 31.05.2024, or until further orders, whichever is earlier. Pursuant to the allotment of DIN:08775878, Shri S.S. Barpanda has assumed the Charge of the post w.e.f. 01.07.2020.

In accordance with the Ministry of Corporate Affairs Notification dt. 05.06.2015, the requirement of obtaining consent to be appointed as a Director (Section 152 of the Companies Act) as well as the requirement regarding submission of notice signifying the intention for appointment of an individual as a Director along with deposit of one lakh rupees (as contemplated under Section 160 of the Companies Act, 2013) is exempt for POSOCO, being a wholly owned Govt. Company.

In accordance with Ministry of Corporate Affairs Notification dt. 13.06.2017, the provisions of Section 152 of the Companies Act, 2013 relating to retirement of Directors by rotation are not applicable to POSOCO, being a wholly owned Govt. Company.

Shri S.S. Barpanda holds 'NIL' equity share in POSOCO.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise except to the extent that he or she is a Director and / or Shareholder of the Company. The Board of Directors of your Company recommends passing of the resolution as set out at Item No.4 as an Ordinary Resolution.

Brief resume of Shri S.S. Barpanda is annexed.



**BRIEF RESUME OF THE DIRECTOR SEEKING APPOINTMENT:**

I.

<b>Name</b>	Shri Sudhansu Sekhar Barpanda
<b>DIN</b>	08775878
<b>Date of Birth and Age</b>	01.06.1964 / 56 years
<b>Date of Appointment</b>	01.07.2020
<b>Qualification</b>	Graduate Electrical Engineer
<b>Expertise in specific Functional Area</b>	<p>Shri Sudhansu Sekhar Barpanda (DIN:08775878) is the Director (Market Operation) of Power System Operation Corporation Limited (POSOCO). Before his appointment, he was holding the charge of Executive Director, NRLDC, POSOCO.</p> <p>He is a Graduate Electrical Engineer from University College of Engineering, Burla, Odisha and has more than three decades of experience in power system /power market operation. Shri Barpanda was responsible for diverse areas like non-discriminatory Open Access including Power Exchange Operations, scheduling, pool settlement, transmission pricing, regulatory affairs, etc.</p> <p>Shri Barpanda played a vital role in implementation of a number of power sector reforms such as Transmission Pricing (PoC Mechanism), Grid Integration of Renewables, Renewable Energy Certificate Mechanism, Ancillary Services, Revenue Stream for System Operators, Capacity Building and Certification of System Operators, System Operation norms and benchmarking, Electricity Market Design issues etc. He played a major role in synchronous inter-connection of all regional grids.</p> <p>As member of joint committees with neighbouring countries, he worked for enhancing bilateral cooperation in power sector. He has visited number of countries as Expert, for meetings/workshops and authored/ presented a number of papers in national / international conferences.</p> <p>He joined our Board in July, 2020.</p>
<b>Directorship held in other Companies</b>	NIL
<b>Membership / Chairmanship of Committees in other Companies</b>	NIL
<b>No. of Board Meeting (s) attended during FY 2019-20</b>	Held during tenure : NIL Attended : N.A.
<b>No. of Shares held</b>	NIL