



HPGCL

AN ISO: 9001, ISO: 14001 &
OHSAS: 45001 COMPANY

HARYANA POWER GENERATION CORPORATION LTD

Regd. Office: C-7, Ujala Bhawan, Sector-6, Panchkula
Corporate Identity Number: U45207HR1997SGC033517

Website: www.hpgcl.gov.in
Telephone No. 0172-5023438

E-mail: dsgenl@hpgcl.org.in

From

Dy. Secy./Genl.
HPGCL, Panchkula

To

XEN/IT
HPGCL, Panchkula.

Memo No. 51 /GB/HPGC-269/ 4446

Dated: 26 .03.2021

Subject: - Memorandum & Article of Association.

Kindly refer to the subject noted above.

In this context, it is requested that the Articles of Association of HPGCL attached as Annexure-I may be uploaded immediately on the website of HPGCL.


Dy. Secy./Genl.
HPGCL, Panchkula

CC:-

PS to Chief Engineer/Admn. HPGCL, Panchkula.

Annex-A

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**



HPGCL
AN ISO:9001, ISO:14001 & OHSAS:18001
CERTIFIED COMPANY

HARYANA POWER GENERATION CORPORATION LIMITED
Regd. Office- Urja Bhawan, Sector-6, Panchkula.

Corporate Identity Number : U45207HR1997SGC033517



सत्यमेव जयते

प्रारूप एक

Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

सं० 05-33517 शक 19 18
No. 05-33517 of 19 96-97

मैं एतद द्वारा प्रमाणित करता हूँ कि आज हरियाणा पावर

जनरेशन कॉर्पोरेशन लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that HARYANA POWER GENERATION

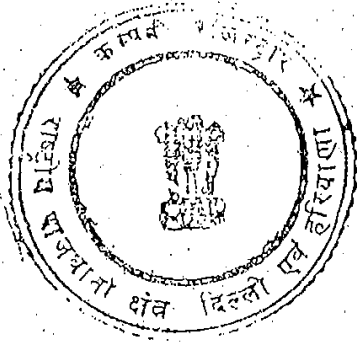
CORPORATION LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० 26 फाल्गुन, 1918 को दिया गया।

Given under my hand at NEW DELHI .. this SEVENTEENTH

day of MARCH One thousand nine hundred and NINETY SEVEN



म. बिश्वास
कम्पनी रजिस्ट्रार

रा. रा. क्षेत्र दिल्ली एवं हरियाणा

(S. BISWAS)

Registrar of Companies
N.C.T. OF DELHI & HARYANA

COMPANY NO 05-33517



सत्यमेव जयते

Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र
Pursuant to section 149 (3) of the Companies Act, 1956
कम्पनी अधिनियम १९५६ की धारा १४९ (३) के अनुसरण में

HARYANA POWER GENERATION

I hereby certify that the
CORPORATION LIMITED

मैं एतद द्वारा प्रमाणित करता हूँ..... हरियाणा पावर जनरेशन कॉर्पोरेशन
लिमिटेड

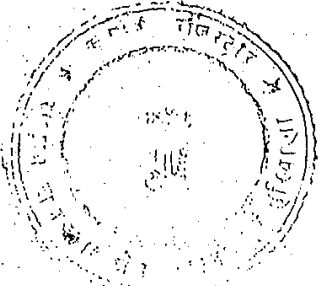
which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक 26 फ़ाल्गुन 1997
the SEVENTEENTH day of MARCH 1997

and which has filed duly verified declaration in the
और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत
prescribed form that the conditions of section
कर दिया है कि उस ने धारा १४९ (२) (क) से (ग)
149 (2) (a) to (c) of the said Act, have been complied with is entitled
को सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का
to commence business.
अधिकारी है ।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक 14 श्रावण 1997
this FIFTH day of AUGUST
SEVEN
One thousand nine hundred and Ninty
को जारी किया गया ।



S. Biswas
स बिषवास
कम्पनी रजिस्ट्रार
दिल्ली एवं हरियाणा
(S. BISWAS)
Registrar of Companies
NCT OF DELHI & HARYANA

MEMORANDUM OF ASSOCIATION OF HARYANA POWER GENERATION CORPORATION LIMITED

- Name of the Company** I The name of the Company is Haryana Power Generation Corporation Ltd.
- Registered Office** II The registered office of the company will be situated in Panchkula, Haryana
- Objects** III
- Main Objects** A. Main objects to be pursued by the Company on its incorporation :
- Development of Electricity** 1. To plan, promote and organize an integrated and efficient development of electricity in all its aspects including planning, investigation, research, design and preparation of preliminary, feasibility and definite Project reports, construction, generation, operation and maintenance of Power stations and Projects, transmission, distribution and sale of power generated at Power stations in accordance with the national/ State economic policy and objectives laid down by the Central/State Government from time to time.
- Coordination and Control** 2. To coordinate the activities of its subsidiaries, to determine their economic and financial objectives/targets and to review, control, guide and direct their performance with a view to secure optimum utilization of all resources placed at their disposal.
- Agent of Public Sector Financial Institutions** 3. To act as an agent of Government/Public Sector Financial Corporations, to exercise, all the rights and powers exercisable at any meeting of any company engaged in the planning, investigation, research, design and preparation of preliminary, feasibility and definite Project reports, construction, generation, operation and maintenance of Power Stations and Projects, transmission, distribution and sale of power in respect of any shares held by the Government, public financial institutions, nationalized banks, nationalized insurance companies with a view to secure the most effective utilization of the financial investments and loans in such companies and the most efficient development of the concerned industries.
- Manufacturing, trading and other business** 4. To carry on the business of purchasing, selling, importing, exporting, producing, trading, manufacturing or otherwise dealing in all aspects of planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation and maintenance of Power Stations and Projects, transmission, distribution and sale of power, power development, ancillary and other allied industries and for the purpose to instal, operate and manage all necessary plant, establishments and works.

Ancillary Objects

B. Objects incidental or ancillary to the attainment of the main objects.

As a helper and serving agency for the subsidiaries 5. To arrange, secure and make available to its subsidiary and other concerned organizations such facilities, resources, inputs and services as may be required.

To obtain charters, concessions etc. 6. To enter into any arrangement with the Government of India or Government of Haryana or with any other Government or State or any local or State Government or with authorities, national, local municipal or otherwise or with any person for the purpose of directly or indirectly carrying out the objects or furthering the interests of the Company or its members and to obtain from any such Government, State authority or person any charters, subsidies, loans, indemnities, grants, contracts, decrees, rights, sanctions, privileges, licences or concessions whatsoever, (Whether statutory or otherwise) which the Company may think it desirable to obtain and carry out, exercise and comply with the same.

Borrowing powers 7. To borrow money or to receive money or deposits for the purpose of financing the business of the company either with security or mortgage or other security charged on the undertaking on all or any of the assets of the company including uncalled capital and to increase, reduce or pay off any such securities.

To acquire and lease property 8. To acquire by purchase, lease, exchange, hire or otherwise or to construct and maintain factories, works, buildings, and conveniences of all kinds, lands, buildings, apartments, plants, machinery and hereditaments of any tenure or description, situated in India or in any other part of the world and any estate or interest therein and any rights over or connected with land so situated and turn the same to account in any manner as may seem expedient, necessary or convenient to the Company for the purpose of its business.

To Acquire business/ companies 9. To acquire, possess and undertake the whole or any part of the business, assets, property, goodwill, rights and liabilities of any person, firm, society, association, corporations or company carrying on any business which the company is authorized to carry on.

To obtain authority etc. to carry out its objects 10. To obtain, apply for, arrange for the issue or enactment of order or Act of Legislature or Act of Authority in India or any other part of the world for enabling the Company to obtain powers, authorities, protection, financial and other help, necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or application or any other endeavours, steps or measures which may seem calculated directly or indirectly to prejudice the Company's interests.

To Acquire know how etc.

11. To apply for purchase, or otherwise acquire any trade marks, patents, brevets inventions, licences, concessions and the like conferring any exclusive or non-exclusive or limited rights to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.

To undertake research, development and training

12. (a) To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for scientific, technical or researches, experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture and to promote, encourage, reward in every manner studies and research, scientific and technical investigations and inventions of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economies, import substitution or any business which the company is authorized to carry on.

(b) To establish, maintain and operate technical training institutions, and hostels for Engineers of all types and other technical staff and artisans and mechanics of all types and kinds and accountants and others in India or in any part of the world; to make such other arrangements as may be expedient for the training of all categories of officers, workers, clerks, store keepers and other personnel likely to be useful to or assist in any business which the company is authorized to carry out.

To improve money, property etc.

13. To sell, improve, manage, develop, exchange, loan, lease or let, under-lease, sub-let, mortgage, dispose of, deal with in any manner, turn to account or otherwise deal with any rights or property of the company.

To invest money

14. To accumulate funds and to invest or otherwise employ moneys belonging to or with the company and not immediately required in the purchase or acquisition of any shares, securities or other investments whatsoever whether movable or immovable upon such terms as may be thought proper and from time to time to vary all or any such investments in such manner as the company may think fit.

To undertake joint ventures

15. To enter into partnership or into any arrangement for joint working, sharing or pooling profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business or transaction which the company is authorized to carry on or engage in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company.

welfare of employees

to provide for the amelioration and welfare of persons employed or formerly employed by the company and the wives, families, dependants or connections of such persons by building or contributing to the building or houses, dwellings or by grants of money, pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to Provident Fund and other Associations, Institutions, Funds or Trusts or by helping persons employed by the company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.

To sell property

17.

To sell or dispose of the undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures or securities of any other association, Corporation or Company, to promote or aid in the promotion of any other company or partnership for the purpose of acquiring all or any of the properties, rights or liabilities of the company or for any other purposes which may seem directly or indirectly calculated to benefit the company.

To enter into Contracts

18 (a)

To enter into agreements and contracts with foreign individuals, Companies or other organizations for purchase of equipments and for technical, financial, or any other assistance, for carrying out all or any of the objects of the company.

(b)

To enter into any agreement with any Government or authorities (municipal, local or otherwise) or any Corporations, Companies, or persons which may seem conducive to the company's objects and to obtain from any such Government authorities, Corporations, Companies or persons any contract right, privilege and concessions which the company may think desirable and to carry out exercise and comply with any such contracts, rights, privileges and concessions.

(c)

To enter into contracts of indemnity and guarantee.

To establish agencies etc.

19.

To establish and maintain agencies, branches and local registers, to procure registration or recognition of the company and to carry on business in any part of the world and to take such steps as may be necessary to give the company such rights and privileges in any part of the world as are possessed by local companies or partnership or as may be thought desirable.

To subscribe for shares

20.

To subscribe for, underwrite, purchase or otherwise acquire and to hold, dispose of and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any Government authority, Corporation or body or by any company or body of persons and any option or right in respect thereof.

- To create depreciation fund** 21. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the company, or redeemable preference shares or for any other purposes whatsoever conducive to the interests of the company.
- To Open accounts in any Bank or bankers or firms and to pay into and withdraw money from such Banks or account or accounts** 22. To open an account or accounts with any individual firm or company or with any Bank or bankers or firms and to pay into and withdraw money from such account or accounts.
- Acquisition of companies** 23. To acquire shares, stocks or securities in or of any company carrying on any business which this company is entitled to carry on or of any other company or undertaking the acquisition of which may seem likely or calculated directly or indirectly to promote or advance the interests of or be advantageous or beneficial to the company and to sell or dispose of or transfer any such shares, stocks or securities.
- To carry on consultancy services** 24. To promote, organize or carry on the business of consultancy services in any field of activity in which it is engaged in.
- To promote other companies** 25. To promote or concur in the promotion of any company, the promotion of which shall be considered desirable in furtherance of the objects or any objects of the company.
- To carry on convenient business** 26. Generally, to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them and to carry on any business which may seem to the company capable of being conveniently carried on in connection with any of the company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
- Other Objects** C.
- To act as an entrepreneur** 27. To act as an entrepreneur on behalf of the state Government, to identify new areas of economic investment and to undertake or help in the undertaking of such investments.
- To lend money** 28. To lend money on property or on mortgage of immovable property or against Bank guarantee and to make advances of money against future supply of goods and services on such terms as the Directors may consider necessary and to invest money of the company in such manner as the Directors may think fit and to sell, transfer or deal with the same

- To collect Information etc. 29. To arrange, receive and collect all relevant information in regard to any business carried on by the Company.
- To carry on the business of carriers by land etc. 30. To carry on the business of carriers by land, sea and air as may be required from time to time.
- To deal with goods etc. dealt with by subsidiaries 31. To carry on the business of trading in and dealing in any manner whatsoever in all commodities, goods, and things, manufactured, produced or dealt with in any manner by any of the subsidiaries of the company.

And it is hereby declared that

- (a) The word 'Company' save when used in reference to this Company, in this clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated whether domiciled in India or elsewhere.
- (b) The term 'India' when used in this clause unless repugnant to the context shall include all territories from time to time comprised in the Union of India.

Limited Liability

IV. The liability of the members is limited.

Share Capital

V. Amended vide shareholders Special Resolution on 30.03.2017.
The Authorised Share Capital of the Company is Rs. 4000,00,00,000/- (Rs. Four Thousand crore) divided into 4,00,00,000 (Four crore) Equity Shares of Rs. 1000/- each.

Superintendent
H.P.G.C.L., Panaji

Sujeesh Jha
Superintendent
H.P.G.C.L., Panaji

Names of Subscribers

We the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names :-

Name of subscriber, address, description and occupation, if any	No. of Equity shares taken by each Subscriber	Signature of subscriber	Signature of witnesses and their addresses, description and occupation, if any
1. Ram S. Varma # 17, Sector - 7, Chandigarh Govt. Service	1	-Sd-	
2. Vishnu Bhagwan 506, Sector 16, Chandigarh Govt. Service	1	-Sd-	
3. Pius Pandarwani S/o Sh. Peter Pandarwani 695, Sector 7-B, Chandigarh Govt. Service	1	-Sd-	Witness to all the Subscribers,
4. M.L. Tayal S/o Sh. L.C. Tayal 1023, Sector 11, Chandigarh Govt. Service	1	-Sd-	-Sd- (Ajay K. Arora)
5. R.S. Doon (Govt. Service) 893, Sector 7, Chandigarh	1	-Sd-	Company Secy. SCO 64-65 Sector 17-A, Chandigarh
6. A.N. Mathur S/o Sh. D.N. Mathur 57, Sector 5, Chandigarh	1	-Sd-	
7. Sanjay Kothari S/o Sh. L.S. Kothari 279, Sector 16, Chandigarh	1	-Sd-	

Panchkula, Dated this 15th day of Feb, 1997

ARTICLES OF ASSOCIATION

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**ARTICLES OF ASSOCIATION
OF
HARYANA POWER GENERATION CORPORATION LIMITED**

INTERPRETATION

Interpretation clause	1. In the interpretation of the Memorandum of Association and these Articles the following Expressions shall have the following meanings, unless repugnant to the subject or context.
The Act or the said Act	"The Act" or "the said Act" means "The Companies Act, 1956" as amended up to date or other Act or Acts for the time being in force in India containing the provisions of the Legislature in relation to Companies.
The Board or Board of Directors	"The Board" or the "Board of Directors" means a meeting of the Directors duly called and constituted or as the case may be, the Director assembled at a Board, or the requisite number of Directors entitled to pass a circular resolution in accordance with the Act.
Capital	"Capital" means the capital for the time being raised or authorized to be raised for the purpose of the company.
Chairman	"Chairman" means the Chairman of the Board of Directors for the time being of the Company.
The Company or this Company	"The Company" or "This Company" means "Haryana Power Generation Corporation Limited"
Directors	"Directors" means the Directors for the time being of the Company or as, the case may be, Directors assembled at a Board.
Dividend	"Dividend" includes bonus shares.
Executor Administrator	"Executor" or "Administrator" means a person who has obtained probate or letters of Administration, as the case may be from some competent court.
Gender	Words importing the masculine gender also include the feminine gender.
Government	"Government" means the Government of Haryana.

Government Corporation	"Government Corporation" means (i) a Corporation established by the Government under any law in force for the time being ; and (ii) a Government company as defined in the Act.
Month	"Month" means a calendar month.
Office	"Office" means the Registered Office for the time being of the Company.
Persons	"Persons" include Corporation as well as the singular number.
Plural Number	Words importing the plural number also include the singular number and vice-versa.
The Governor	"The Governor" means the Governor of State of Haryana.
Register	"Register" means the Register of members to be kept pursuant to the Act.
Registrar	"Registrar" means the Registrar of Companies of the State in which the Registered Office of the Company is situated.
These presents or Regulations	"These Presents" or "Regulations" means these Articles of Association as originally framed or altered from time to time and include the Memorandum where the context so requires.
Seal	"Seal" means the common seal for the time being of the company.
Shares	"Shares" means the shares or stock into which the capital is divided and the interest corresponding with such shares or stock.
Writing	"Writing" shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.
Expression in the Act to bear the Same meaning in Articles	Subjects as aforesaid, any words of expression defined in the Act shall, except where the subject or context forbids, bear the same meaning in these articles.
Marginal Notes	The Marginal notes hereto shall not effect the construction thereof.

- Table 'A' not to Apply 2. The Regulations in Table 'A' in the first Schedule to the Act, shall not apply to the company except so far as the same are repeated or contained in or expressly made applicable by these Articles or by the Act.
- Company to be governed by these Articles 3. The Regulation for the management of the Company and for the observance of the members thereof and their representatives shall subject as aforesaid and to any exercise of the statutory powers of the company in reference to the repeal or alteration of or addition to its Articles of Association by special Resolution, as prescribed or permitted by the Act, be such as are contained in this Articles.
- Company is a Public Ltd. Company 4. This will be a Public Limited Company.

Suparman Singh, P. Singh,
M.P. C.A., Patna

CAPITAL AND SHARES

- Capital 5. Amended vide shareholders Special Resolution on 30.03.2017.
The Authorised Share Capital of the Company is Rs. 4000,00,00,000/- (Rs. Four Thousand crore) divided into 4,00,00,000 (Four crore) Equity Shares of Rs. 1000/- each.
- Allotment of shares 6. Subject to the provisions of the Act and these Articles and to the rights of the Governor, the shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same.

CERTIFICATES

- Right of Members or Debenture holders to Certificate 7. Every person whose name is entered as a member or debenture holder in the Register of members or Register of Debenture holders shall, without payment, be entitled to a Certificate under the common seal of the Company specifying share (s) or debenture (s) held by him and the amount paid thereon. Share/Debenture Certificates shall be issued on application in marketable lots and where share/debenture certificates are issued for either more or less than the marketable lots sub-division or consolidation into marketable lots shall be done free of charge within one month from the date of lodgement thereof. Any two or more allottees of a share/debenture shall for the purpose of this Article be treated as a Single Member and the share/debenture Certificate which may be delivered to any one of such joint-owners on behalf of all of them.
- Issue of new Certificates in place of one defaced, lost or destroyed 8. If a share certificate/debenture certificate is defaced, lost or destroyed, torn, decrepit, worn out or where the pages on reverse for recording transfers have been fully utilized, a new share/debenture certificate shall be issued free of charge, but on such terms, evidence and indemnity and payment of the expenses incurred by the Company, as the Directors may think fit.

TRANSFER AND TRANSMISSION OF SHARES AND DEBENTURES

Transfer and Transmission of Shares or Debentures

The rules, powers and orders of the holder of a transferable share or debenture shall be subject to the provisions of Part III of the Act and the Directors may, in their absolute discretion, either refuse to register a transfer of shares or debentures provided that the registration of a transfer shall not be refused on the ground of the instrument being a note or bill, with any other person (s) named in the Company or any account, whatsoever. No fees shall be charged for the transfer of shares or debentures for which a transmission or for registration of shares or debentures for which a transmission and similar other documents. The Company shall be bound to register a transfer within one month from the date of its presentation.

Register of Transfer

10. The company shall keep a Register of Transfer of Shares and Transmission of Debentures and file on it the particulars of every transfer or transmission of any share or debenture.

Exemption of Transfers

11. The instrument of transfer of any share or debenture in the Company shall be exempted from the provisions of the Act and the transfer shall be deemed to be valid and effectual in respect of the share or debenture if the name of the transferee is entered in the register of the members or debenture holders in respect thereof.

Transmission of Shares etc

12. Nothing contained in Article 9 shall prejudice any power of company to register as a holder or debenture holder any person to whom the right to any shares or debentures in the company has been transmitted by operation of law.

INCREASE IN DEMAND AND ATTRITION OF CAPITAL

Increase of Capital

13. Subject to the approval of the Government and subject to the provisions of the Act the Company, General Meeting may increase the share capital by such amount as the directors may determine in this behalf.

Options and Share Warrants Issued

14. The Board may, subject to the approval of the Government in this behalf, issue and sell, create and issue, and may cause to be issued and sold, shares or debentures, or warrants or options, or any combination thereof, which shall be subject to the provisions of the Act and the Company's Memorandum and Articles of Association, and may, in its absolute discretion, determine the terms and conditions of any such shares or debentures, or warrants or options, or any combination thereof, and may, in its absolute discretion, determine the manner in which the same shall be issued and sold, and may, in its absolute discretion, determine the manner in which the same shall be exercised, and may, in its absolute discretion, determine the manner in which the same shall be redeemed, and may, in its absolute discretion, determine the manner in which the same shall be converted into shares or debentures of the Company.

When to be offered to existing members

15. If the shares or debentures from an increase of capital are offered to existing members, the offer shall be made in accordance with the provisions of Article 6.

Same as original capital

16. Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.

Reduction of Capital

17. Subject to the provisions of section 100-104 of the Act and to such directions as may be issued by the Governor in this behalf, the Company may, from time to time, by special resolution, reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets or is superfluous or by reducing the liability on the shares or otherwise as may seem expedient, and capital may be paid of upon the footing that it may be called upon, again or otherwise, and the board may, subject to the provisions of the Act, accept surrender of shares.

Sub-division and consolidation of shares

18. Subject to the approval of the Governor, the Company in a General Meeting may, from time to time, sub-divide or consolidate its shares or any of them and exercise any of the other powers conferred by sub section (i) (a) to (e) of section 94 of the Act, and shall file with the Registrar such notice in exercise of any such powers as may be required by the Act.

Payment of Commission

19. Subject to provision of section 76 of the Act, the company may at any time pay a commission to a person in consideration of his subscribing or agree to subscribe whether absolutely or conditionally for any shares or debentures in the Company, but so that the commission shall not exceed in the case of shares 5% of the price at which the shares are issued and in case of debenture two and a half percent of the price at which the debentures are issued. Such commission may be satisfied by payment of cash or allotment of fully or partly paid shares/debentures or partly in one way and partly in the other.

Payment of brokerage

20. The company may pay a reasonable and lawful sum of brokerage.

POWERS TO BORROW

Power to Borrow

21. Subject to the approval of the Governor, the Board may, by means of a resolution passed at a meeting of the Board from time to time, borrow and /or secure the payment of any sum or sums of money for the purpose of the company, provided that no approval of the Governor would be necessary for borrowing from the banks for the purpose of meeting the working capital requirements on the hypothecation of the company's current assets.

Issue at discount etc. or with special privilege

22. Subject to the approval of the Governor and subject to section 79 and 117 of the Act, any bonds may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings and allotment of shares.

- Notice of General Meeting 23. At least twenty-one clear days notice in writing, specifying the place, day and hour of General Meetings, with a statement of the business to be transacted at the meeting shall be served on every member in the manner provided by the Act but with the consent, in writing, of all the members entitled to receive notice of same, any General Meeting may be convened by such shorter notice and in such manner as those members may think fit.
- Omission to give notice not to invalidate a resolution passed 24. The accidental omission to give notice to or the nonreceipt thereof by any member shall not invalidate any resolution passed at any such meeting.
- Quorum 25. ~~Five members present in person or by duly authorized representatives shall be~~ quorum for a general meeting of the Company.
- Chairman of General Meetings 26. The Chairman of the Board of Director or in his absence the Vice-Chairman shall be entitled to take the chair at every General Meeting but if neither the Chairman nor the Vice-Chairman is present within fifteen minutes after the time appointed for holding such meeting or is unwilling to act as chairman, the members present shall choose another Director as Chairman and, if no Director is present or if all the directors present decline to take the Chair, then the members present shall choose one of their members to be chairman.
- Chairman's decision conclusive 27. The Chairman of any meeting shall be the sole judge of the validity of every vote rendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

VOTES OF MEMBERS

- Votes 28. Every member entitled to vote and present in person or by proxy shall have one vote on a show of hands and upon a poll one vote for each share held by him.
- Votes in respect of shares of deceased members 29. Any person entitled under the Transmission Clause to transfer any share may vote at a General Meeting in respect thereof as if he was the registered holder of such shares provided that at least 72 hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote, he shall satisfy the Directors of right to transfer such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
- Form of Proxy 30. Every instrument of proxy for a specified meeting or otherwise shall as nearly as circumstances will admit be in the form or to the effect following :

Haryana Power Generation Corporation Limited

I a member of
..... do hereby appoint
of (or failing him)
..... of as my proxy
to attend and vote for me and on my behalf at the Annual/Extraordinary General
Meeting of the Company to be held on the day of
and at any adjournment thereof.

As witness my hand this day of

Signed by the said

Company not
bound to
recognise any
interest in
shares higher
than that of the
registered
shareholders.

31. Save as herein otherwise provided, the Directors shall be entitled to treat the person whose name appears on the register of members as the holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or as by law required) be bound to recognize any benami trust or equitable, contingent or other claim to or interest in such share on the part of any person whether or not it shall have express or implied notice thereof.

BOARD OF DIRECTORS

Management
of Company
Business

32. The business of Company shall be managed by a Board Directors.

First Directors

- 32.A Following Shall be the First Directors of the Corporation.

1. Mr. R.S. Varma
2. Mr. Vishnu Bhagwan
3. Mr. A.N. Mathur

Number of
Directors

33. The Governor shall from time to time determine the number of Directors of the Company which shall be not less than 4 and not more than 12. These Directors may be either whole time functional Directors or part-time Directors provided that the number of part-time Directors other than those from Government shall not exceed one third of the total members of the Board.

Appointment of Board of Directors 34 (i)

- a. The Chairman/Chairman-cum-Managing Director shall be appointed by the Governor. All other members of the Board of Directors shall be appointed by the Governor in Consultation with the Chairman of the Company. No such consultation will be necessary in case of appointment of Directors representing the Government.
- b. The Directors shall be paid such salary and/or allowances as the Governor may, from time to time determine. Subject to the provisions of Section 314 of the Act, such reasonable additional remuneration as may be fixed by the Governor may be paid to any one or more of the Directors for extra or special service rendered by him or them or otherwise.

Whole Time Directors

There shall be four Whole Time Directors:-

- a. One shall be Managing Director/Chairman cum Managing Director.

Amended vide Shareholders Special Resolution on 03.03.2020.

- b. Not more than two shall be Engineers from Electrical Cadre (Electrical/Electronics/Mechanical Engineers) with wide experience in design, construction, operation and maintenance of generating stations, one from within HPGCL and other from open market against which HPGCL/Haryana Power Utilities candidates can also participate/be appointed.
- c. One who shall have experience of accounting and financial matters.

Part Time Directors representing State Government/Power Utilities

- a. Principal Secretary Power or Nominee of Power Department in case Chairman is other than Principal Secretary Power.
- b. Managing Director, Haryana Vidyut Prasaran Nigam Limited, Managing Director, Uttar Haryana Bijli Vitran Nigam Limited and Managing Director, Dakshin Haryana Bijli Vitran Nigam Limited shall be ex-officio member of the Board of Directors of HPGCL.
- c. One shall represent Finance Department, Government of Haryana.

Other Part Time Directors

There shall be four Part Time Directors having experience as under:-

- a) Chartered Accountant having 15 years experience in corporate sector or in own practice. He should have earlier worked as Part Time Director/Whole Time Director in CPSUs/Banks/FIs.
 - b) Technical personnel having wide experience in Design, Construction, Operation and Maintenance of generating stations. Preferably worked at level of CGM and above in CPSUs or equivalent.
 - c) IT/Human resources/Financial Institution/ Banks/ Consumer groups/ Administration/ Finance.
- ii) The Chairman shall be appointed subject to such terms and conditions as may be determined by the Governor.
 - iii) At every third Annual General Meeting of the Company every Director appointed by the governor other than the whole time Directors and Directors representing the Government shall retire from office. A retiring Director shall be eligible for reappointment.
 - iv) A Director representing a Ministry of the Government of Haryana shall retire on his ceasing to be an official of that Ministry.
 - v) The Governor may from time to time or any time remove any part-time Director, from Office at his absolute discretion. Chairman and whole time Directors may be removed from office in accordance with the terms of appointment or if no such terms are specified, on the expiry of 3 months notice issued in writing by the Governor with immediate effect on payment of the pay in lieu of the notice period.
 - vi) The Governor shall have the right to fill any vacancy in the officer of the Directors caused by removal, resignation, death or otherwise.

34A Deleted

**Alternate
Director**

35. In place of a Director who is out of India or is about to go out of India or who expects to be absent for not less than three months from the State in which meeting of the Directors are ordinarily held, the Governor may appoint, in consultation with the Chairman of the company, any person to be an Alternate Director during his absence out of India or his absence of not less than three months from the State in which the meetings of the Board are ordinarily held and such appointee, whilst he holds office as an Alternate Director, shall be entitled to notice of meetings of the Board and to attend and to vote thereat accordingly.

**Appointment
of Managing
Director(s)**

36. i) The Governor may, from time to time, appoint the Chairman or any of the Directors to the office of Managing Director(s) of the Company for such term and such remuneration (whether by way of salary or otherwise) as he may think fit, and may from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places in accordance with the provisions of Article 33. Any such director appointed to any such office shall, if he ceases to hold the office of Chairman/Director from any cause, ipso facto immediately cease to be Managing Director (s) as the case may be.

- ii) Subject to the provisions of sections 292 and 293 of the Act, the Board may, from time to time, entrust and confer upon the Chairman, Managing Director, Director for the time being such of the powers as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restriction as they may think expedient and may, from time to time, revoke, withdraw, alter or vary all or any such powers.

**Powers of
Chairman**

37. a) The chairman shall reserve for decision of the Governor any proposal or decision of the Board of Directors or any matter brought before the Board which raises in the opinion of the Chairman, any important issue and which is on that account fit to be reserved for the decision of the Governor and no decision on such an important issue shall be taken in the absence of the Chairman appointed by the Governor.

- b) Without prejudice to the generality of the above provision, the Board shall reserve for the decision of the Governor,

Any matter relating to:

- i) Any programme of capital expenditure for replacement and renewal of assets due to normal wear & tear for an amount which exceeds Rs. 50 crores (the required funds can be found from the internal resources of the Company and the expenditure is incurred on schemes included in the Capital budget approved by the Government) and any other programme of capital expenditure for an amount which exceeds Rs. 20 crores in cases which do not form part of sanctioned

estimates, provided that within any financial year the funds required will be found within the budget allocation for the project and provided also that the expenditure on such project in subsequent years would be the first call on the respective budget allocation; provided further that in cases where the detailed project reports have been prepared with the estimates of various component parts of the projects and where such reports have been approved by the Governor it shall not be necessary for the Board to obtain the Governor's sanction to the incurrence of capital expenditure and the Board of Directors shall have the power to sanction the same, subject to the provision in the sanctioned estimates for each component part. Provided further that in cases of variations in approved estimate which are not more than 10% for any particular part, the limits mentioned above shall not apply and the Board of Directors shall be competent to proceed with the work without further reference to the Governor provided there is no substantial variation in the scope of the project.

- ii) Agreement involving foreign collaboration proposed to be entered into by the Company other than consultancy related agreements/contracts.
- iii) The company's revenue budget in case there is an element of deficit which is proposed to be met by obtaining funds from the Government.
- iv) The annual and five year annual plans for development and the Company's capital budget.
- v) Winding up of the Company.
- vi) Sale, lease, disposal or otherwise of the whole or substantially the whole of the undertaking of the Company.
- vii) Appointment of any person who has attained the age of 58 years (other than foreign technical personnel) on a pay of Rs. 5700/- and above including pension and / or pension equivalent to retirement benefits.

Power of Governor to issue directives

38. Notwithstanding anything contained in all these Articles the Governor may from time to time issue such directives or instructions as may be considered necessary in regard to conduct of business and affairs of the Company and in like manner may vary and annul any such directive or instruction. The Directors shall give immediate effect to the directives or instructions so issued. In particular, the Governor will have the powers:
- i) To give directives to the Company as to the exercise and performance of its functions in matters involving national security or substantial public interest.

- ii) To call for such returns, accounts and other information with respect to the property and activities of the company as may be required from time to time.
 - iii) To provide wholly or partly owned company (ies) or subsidiary (ies) including participations in their share capital irrespective of the sources from which the operations of such companies are to be financed.
 - iv) To determine in consultation with the Board, annual, short and long-term financial and economic objectives of the Company.

Provided that all directives issued by the Governor shall be in writing addressed to the Chairman. The Board shall except where the Governor considers that the interest of national security requires otherwise, incorporate the contents of directives issued by the Governor in the Annual Report of the Company and also indicate its impact on the financial position of the company
 - v) To take decision regarding entering into partnership and/or regarding arrangements for sharing profits.
- Approval of Governor 39. No action shall be taken by the Company in respect of any proposal or decision of the Directors reserved for the approval of the Governor until his approval to the same has been obtained. The Governor shall have the power to modify such proposal or decision of the Directors.
- Directors may be Directors of Companies Promoted by this company 40. A Director of this Company may be or become a director of any Company promoted by this Company or in which it may be interested as a vendor, member or otherwise and no such Director shall be accountable for any benefits received as Director or member of such Company.
- Omission to give notice 41. The accidental omission to give notice of any meeting of the Directors to a Director shall not invalidate any resolution passed at any meeting.
- Questions arising at Board's meeting how decided 42. The Chairman may at any time convene a meeting of the Directors. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes, the Chairman shall have second or casting vote.
- Who is to preside at meetings of the Board 43. All meeting of the Directors shall be presided over by the Chairman if present or in his absence by the Vice-Chairman if present. If at any meeting both the Chairman and the Vice-Chairman are not present at the time appointed for holding the same, the Director shall choose one of the Directors then present to preside at the meeting.

<p>44. The Board may set up Committees</p>	<p>44.</p>	<p>The Board may, subject to the provisions of Section 292 of the Act, delegate any of their powers to Committees consisting of such member or members of their body as they think fit, and they may from time to time revoke such delegation. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by Directors. The proceedings of such a Committee shall be placed before the Board of Directors at its next meeting.</p>
<p>Meetings of Committees to be governed</p>	<p>45.</p>	<p>The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of the Act for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.</p>
<p>Chairman of meetings of Committees</p>	<p>46.</p>	<p>A committee may elect a Chairman at its meeting, if no such Chairman is elected or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the members present may choose one of their members to be Chairman of the meeting.</p>
<p>General Powers of the Board</p>	<p>47.</p>	<p>The Board of Directors may pay all the expenditure incurred in setting up and registering the company.</p>
<p>Specific powers given to Directors</p>	<p>48.</p>	<p>Subject to the provisions of the Act and without prejudice to the general powers conferred by these Articles, the Directors shall have the following powers, that is to say powers:-</p>
<p>Power to make bye laws</p>	<p>1)</p>	<p>To make, vary and repeal from time to time bye-laws for the regulation of the business of the Company, its officers and servants;</p>
<p>To pay and charge interest etc.</p>	<p>2)</p>	<p>To pay and Charge to the capital account of the company any interest lawfully payable thereat under the provisions of the Act;</p>
<p>To acquire property</p>	<p>3)</p>	<p>To purchase, take on lease or otherwise acquire for the company property rights or privileges which the company is authorized to acquire at such price and generally on such terms, conditions as they think fit;</p>
<p>To pay for property in debentures</p>	<p>4)</p>	<p>To pay for any property of rights acquired by or services rendered to the company, either wholly etc. or partially in cash or in shares, bonds, debenture, debenture stock or in shares that may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;</p>

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| To secure contracts by mortgage | 5) | To secure the fulfillment of any contracts or engagements entered into by the company by mortgage or charge of all or any of the property of the company and its unpaid capital for the time being or in such other manner as they think fit; |
| To refer to arbitration | 6) | To refer any claim or demand by or against the company to arbitration and observe and perform the awards; |
| To invest money | 7) | To invest in the Reserve Bank of India or in such securities as may be approved by the Governor and deal with any of the moneys of the Company upon such investment authorised by the Memorandum of Association of the Corporation (not being shares in the company) and in such manner as they think fit and, from time to time, to vary and realize such investments; |
| To give Bonus | 8) | To provide for the welfare of employees or ex-employees of the Company or of its predecessors in business and the wives, widows and families or the dependents or connection of such employees or ex-employees by building or contributing to the building of houses, dwellings or chawls or by grants of money, allowances, bonuses, profit sharing bonuses or benefit of any other kind or by creating and from time to time subscribing or contributing to provident and other association, institution funds, profit sharing or other scheme or trusts or by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances and any other form of assistance, welfare or relief as the Directors shall think fit; |
| To create provident fund | | |
| To subscribe to other funds | 9) | To subscribe or otherwise to assist or to guarantee money to scientific institutions or objects; |
| To create depreciation and other funds | 10) | To set aside before recommending any dividend out of the profit of the Company such sums as they may think proper for depreciation or to depreciation fund, Reserve or to Reserve Fund to meet contingencies or Insurance Funds or any special or other fund to meet contingencies or to repay Redeemable Preference Shares, and for special dividends and for equalizing dividends and for repairing replacements, improving, extending and maintaining and part of the properties of the Company and for such other purposes including the purposes referred to in the sub-clause (9) as the Directors may, in their absolute discretion think conducive to the interest of the Company and to invest the several sums so set aside or so much thereof as required to be invested upon such investments (subject to the restriction imposed by the Act) as the Directors may think fit; and from time to time to deal with and vary such investments and dispose of |

and apply and expend all or any part thereof for the benefit of the Company in such a manner and for such purposes as the Directors (subject to such restrictions as aforesaid) in their absolute discretion think conducive to the interests of the Company not withholding that the matters to which the Directors apply or upon which they expend the same, or any part thereof, may be matters to or upon which the capital moneys of the Company might rightly be applied or expended and to divide the Reserve fund into such special funds as the Directors may think fit and to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of Redeemable Preference Shares and that without being bound to keep the same separate from the other assets, and without being bound to pay or allow interest on the same, with power, however, to the Directors at their discretion to pay or allow to credit such fund interest at such rate as the Director may think proper, not exceeding six percent per annum;

Supernatural
 Superintendent/Secy. & Mises.
 H.P.G.C.L., Panchkula

Amended vide shareholders Special Resolution on 30.03.2017.

- 11) Board of Directors along with its recommendations shall refer for consideration and approval of all such matters like revision of pay scales, creation/upgradation of the posts etc. to the State Finance Department/ HBPPE through the administrative department which are mandatorily required to be so referred in accordance with the specific instructions issued from time to time.

To appoint officers

- 12) Subject to article 37(b) (vii) to appoint and at their discretion remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants from permanent, temporary or special service, as they may from time to time, think fit and to determine their powers and duties and fix their salaries or emoluments and require security in such instances and to such amounts as they may think fit and also without prejudice as aforesaid from time to time provide for the management and transaction of the affairs of the Company in any specified locality in India in such manner as they think fit;

Authority to delegate power

- 13) Subject to Section 292 of the Act, to delegate all or any of the powers, authorities and discretions for the time being vested in the Directors, subject however to the ultimate control and authority being retained by them;

Authority to Sub-delegate Powers

- 14) Any such delegate or attorney as aforesaid may be authorized by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them;

To lend Money

- 15) To lend moneys to subsidiaries and associated organizations, on such terms and conditions as they may consider desirable.

THE SEAL

- The seal and its Custody 49 a) The Board of Directors shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The Board of Directors shall provide for the safe custody of the seal.
- Issue of the seal b) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf and except in the presence of at least two Directors and of Secretary or such other persons as the Board may appoint for the purpose and those two Directors or such other persons as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence. A Director(s) may, however sign a share/debenture certificate by affixing his signature(s) thereon by means of any machine, equipment or other mechanical means such as engraving in metal or lithography, but not by means of a rubber stamp, provided that the Director(s) shall be responsible for the safe custody of such machine, equipment or other metal used for the purpose.

DIVISION OF PROFITS & DIVIDENDS

- Division of profits 50 The profits of the Company available for payment as dividend, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of those presents as to the reserve fund shall, with the approval of the Governor be paid to the members.
- The company in general meeting may declare a Dividend 51. The company in General meeting may declare a dividend to be paid to the members according to their respective rights and interest in the profits and may fix the time for payment but no dividend shall exceed the amount recommended by the Board.
- Interim Dividend 52. The Directors may from time to time pay to the members such interim dividends as in their judgement the position of the Company justifies.

ACCOUNTS

- Inspection by members of accounts and books of the company 53. The Directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being Directors and no member (not being a Director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the Company in General Meeting.

AUDIT

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| Accounts to be audited annually | 54. | Once at least in every financial year the accounts of the company shall be examined and the correctness of the Profit & Loss Account and Balance Sheet ascertained by one or more auditors. |
| Appointment of Auditors | 55. | The auditor/auditors of the Company shall be appointed or reappointed by the State Govt. on the advice of Comptroller & Auditor General of India in accordance with the Provisions of Section 619 of Act. |
| Powers of the Comptroller & Auditor General | 56. | <p>The Comptroller & Auditor General of India shall have power :-</p> <ul style="list-style-type: none">i) To direct the manner in which the Company's Accounts shall be audited by the Auditor/Auditors appointed in pursuance of Article 55 hereof and to give such auditor/auditors instructions in regard to any matter relating to the performance of his/their functions as such;ii) To conduct a supplementary or test audit of the Company's accounts by such person or persons as he may deem fit on his behalf and for the purpose of such audit to require information or additional information to be furnished to any person or persons and in such form as the Comptroller & Auditor General may, by general or special order, direct;iii) The auditor/auditors aforesaid shall submit a copy of his/their audit report to the Comptroller & Auditor General of India who shall have the right to comment upon or supplement the audit report in such manner as he may think fit;iv) Any such comment upon, or supplement to the Audit Report shall be placed before the Annual General Meeting of the Company in the same manner as the Audit Report. |
| Auditors' right to attend meetings | 57. | The Auditors of the Company shall be entitled to receive notice of and to attend any General Meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the Company and may make any statement or explanation they desire with respect to the accounts. |
| When accounts be deemed finally settled | 58. | Every account of the company when audited and approved by a General Meeting shall be conclusive. |

NOTICE

Notice on persons acquiring shares on death or insolvency of members

59.

A notice may be given by the Company to the persons entitled to a share in consequence of death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased or assignee of the insolvent or by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

WINDING UP

Distribution of Assets

60.

If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be the losses shall be borne by the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the paid up capital such assets shall be distributed amongst the members in proportion to the original paid up capital as the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

SECRECY

Secrecy Clause

61.

No member shall be entitled to visit or inspect the Company's work without the permission of a Director or to require discovery of or any information respecting any detail of the company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the company and which in the opinion of the Directors will be inexpedient in the interest of the members of the company to communicate to the public.

INDEMNITY AND RESPONSIBILITY

Director's and Other's right for indemnity

62

i)

Subject to the provisions of Section 201 (i) of the Companies Act, every Director, Manager, Auditor, Secretary or other officer or employee of the Company shall be indemnified by the Company against and it shall be duty of the Directors, out of the Funds of the Company, to pay all costs, losses and expenses (including travelling expenses)

which any such Director, Manager, Officer or employee may incur or become liable to by reason of any contract entered into or act or deed done by him or them as such Director, Manager, Officer or servant or in any other way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the company and have priority as between the Members over all other claims.

- ii) Subject as aforesaid every Director, Manager or Officer of the Company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgement is given in his or their favour or in which he is or they are acquitted or in connection with any application under section 633 of the Act in which relief is given to him or them by the Court.

Not responsible for acts of others 63.

Subject to the provisions of the Section 201 of the Act, no Director, Manager or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for the sake of conformity or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act or any person, company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by an error of judgement or oversight on his or their part or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his or their office or in relation thereto unless the same happens through his own dishonesty.

Names of Subscribers

Name of subscriber, address, description and occupation, if any	No. of Equity shares taken by each Subscriber	Signature of subscriber	Signature of witnesses and their addresses, description and occupation, if any
1. Ram S. Varma # 17, Sector - 7, Chandigarh Govt. Service	1	-Sd-	
2. Vishnu Bhagwan 506, Sector 16, Chandigarh Govt. Service	1	-Sd-	
3. Pius Pandarwani S/o Sh. Peter Pandarwani 695, Sector 7-B, Chandigarh Govt. Service	1	-Sd-	Witness to all the Subscribers,
4. M.L. Tayal S/o Sh. L.C. Tayal 1023, Sector 11, Chandigarh Govt. Service	1	-Sd-	-Sd- (Ajay K. Arora)
5. R.S. Doon (Govt. Service) 893, Sector 7, Chandigarh	1	-Sd-	Company Secy. SCO 64-65 Sector 17-A, Chandigarh
6. A.N. Mathur S/o Sh. D.N. Mathur 57, Sector 5, Chandigarh	1	-Sd-	
7. Sanjay Kothari S/o Sh. L.S. Kothari 279, Sector 16, Chandigarh	1	-Sd-	

Panchkula, Dated this 15th day of Feb, 1997

List of Board of Directors of HPGCL as on 06.07.2020

Sr. No	Name	Designation	State representatives/nominees
1	Sh. Trilok Chand Gupta, IAS Additional Chief Secretary, Power Department, Govt. of Haryana	Chairman	Government Nominee
2	Sh. Mohammed Shayin, IAS	Managing Director	Wholetime Director
3	Sh. Shatrujeet Kapur, IPS Chairman-cum-Managing Director, UHBVNL & DHBVNL	Director	Ex-officio Member representing Power Utilities
4	Smt. Pankaj Chaudhry, HCS, Special Secretary, Finance, Govt. of Haryana	Director	Finance Department Nominee, Government of Haryana
5	Sh. A. K. Dua	Director/Generation	Wholetime Director
6	Sh. N. S. Mondal, Chief Engineer (TPP&D), Central Electricity Authority (CEA), New Delhi.	Director	Central Electricity Authority, Nominee
7	Smt. Asha Hooda	Director	Independent Director
8	Sh. Rahul Kapoor, Chartered Accountant	Director	Independent Director

The percentage of Share holders of State Govt. in HPGCL as on 06.07.2020

Sr. No.	Name	No. of Shares	Percentage
1	Hon'ble Governor of Haryana	2,94,63,666	95.30%
2	Haryana Vidyut Prasaran Nigam Limited	1	
3	Haryana Financial Corporation	14,50,000	
	Total Shares	3,09,13,667	

The total Share Capital of the HPGCL as on 02.07.2020

1.	Authorised Share Capital	Rs. 4,000/- Crore
2.	Authosed Paid up Capital	Rs. 30913667000/-

DSE
10/7/20