



Bangalore Electricity Supply Company Limited

(Wholly owned Government of Karnataka Undertaking)

(CIN- U04010KA2002SGC030438)

Registered Office : Corporate Office, K.R.Circle, Bengaluru – 560 001

Telephone No. : 080-22266011 / 22266033, Fax No. 080-22354925

Website: <https://bescom.karnataka.gov.in/>, E-mail : cs@bescom.co.in

Ref No.BESCOM/BC-04/CS/AGM/F-22/2021-22/632-647

Date : 23 SEP 2021

Respected Sir,

You are cordially invited to attend the 19th Annual General Meeting of the Members of the “Bangalore Electricity Supply Company Limited” to be held at a SHORTER NOTICE on Thursday, the 30th September 2021 at 11.00AM at the Chamber of Additional Chief Secretary to Govt.,Dept.of Energy, GOK, 2nd Floor, Vikasa Soudha, Bangalore-560001. Directors/Members/Auditors may also participate through video conference and other audio visual means (VC).

Thanking you.

Yours Faithfully,

Ramya.K
23/9/21

Company Secretary(I/C)
BESCOM.

To:

1. All Shareholders- by name
2. All the Directors – by name
3. The Statutory Auditors – by name
4. The Secretarial Auditors – by name
5. The Cost Auditors – by name



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3

No.BESCOM/CS | 2021-22 | 918-734

Date: 29 SEP 2021

SHORTER NOTICE OF 19th ANNUAL GENERAL MEETING

Notice is hereby given that the 19th Annual General Meeting (AGM) of the members of the “Bangalore Electricity Supply Company Limited” will be held on **Thursday, the 30th September 2021 at 11:00 A.M. in the Chambers of Additional Chief Secretary to Government, Energy Department, GoK, Vikasa Soudha, II Floor, Bengaluru** on a SHORTER NOTICE and Directors/ members/Auditors may also participate physically or through video conference and other audio visual means (VC) to transact the following business :

ORDINARY BUSINESS:

Item No.1: Consideration/adoption of Annual Financial Statements for the FY 2020-21 and the reports of the Board of Directors and auditors.

To receive, consider and adopt the Annual Financial Statements of the Company for the year ended 31st March 2021 viz. audited Balance Sheet as at 31st March 2021, the statement of Profit & Loss and Cash Flow for the year ended on that date, Notes to Accounts, Accounting Policies, Report of the Board of Directors, Statutory Auditors report and Comments Certificate received from the Comptroller & Auditor General of India under Section 146 (6)(b) of the Companies Act, 2013.

Item No.2 : To consider appointment of Statutory Auditors for FY 2021-22 and to fix their remuneration (as approved by the Board at its 112th meeting held on 28.09.2021).

To pass with or without modification the following as Ordinary Resolution:

“**RESOLVED THAT**, pursuant to the provisions of section 139 (5) of the Companies Act, 2013, appointment of M/s. A.Raghavendra Rao & Associates, (BA0469), 369, Girishankara, 18th main, 2nd cross, 4th Block, Nandini Layout, Bengaluru-560096 as the Statutory Auditors of the Company, for the FY 2021-22 by Comptroller and Auditor General of India vide letter No.CA.V/COY/KARNATAKA,BESCON(1)/619 dated:24.08.2021 and fixing the total remuneration Rs.12,00,000/- (Rupees twelve lakhs only) as Statutory Audit



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4

fees plus applicable service tax plus re-imburement of reasonable out of pocket expenses be and is hereby approved”

SPECIAL BUSINESS:

Item No.3: Ratification of appointment of Cost Auditors and their remuneration for the FY 2021-22 by Board of Directors pursuant to Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014:

To pass with or without modification the following as Ordinary Resolution:

RESOLVED THAT pursuant to provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) rules, 2014, appointment of M/s GNV & Associates, Cost Accountants, No.8, 1st Floor, 4th Main road, Chamarajpet, Bengaluru- 560018 as Cost Auditor for auditing the cost account records of BESCOM for the FY 2021-22 made by Board of Directors at its 111th Meeting held on 09th September 2021 at the same rate of professional fees fixed for the FY 2020-21 viz. Rs.75,000/- (Rupees seventy five thousand only) plus applicable GST without any escalation be and is hereby **RATIFIED**.

Item No.4: According consent to Board of Directors for Mortgaging and / or charging the Movable and Immovable Properties of the Company under Section 180(1)(a) of Companies Act, 2013.

To pass with or without modification the following as Special Resolutions:

RESOLVED THAT pursuant to the provisions under Section 180(1)(a) of the Companies Act, 2013, consent of the Company be and is hereby accorded to mortgage and / or charge the Immovable and Movable Properties of the company where so ever situated both present and future as may be specified in each individual case and the whole of the undertaking of the company in certain events in favour of any public Financial Institution and / or Banks in respect of Rupee or Foreign currency loans that any be granted to the company together with interest at the respective credit rate, additional interest, liquidated damages, commitment charge etc., in terms of the respective Loan Agreement/ Hypothecation Agreement/ Letters of Sanction/ Memorandum of terms and



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5

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conditions entered into/ to be entered into by the Company in respect of the said Term Loans/Bonds.

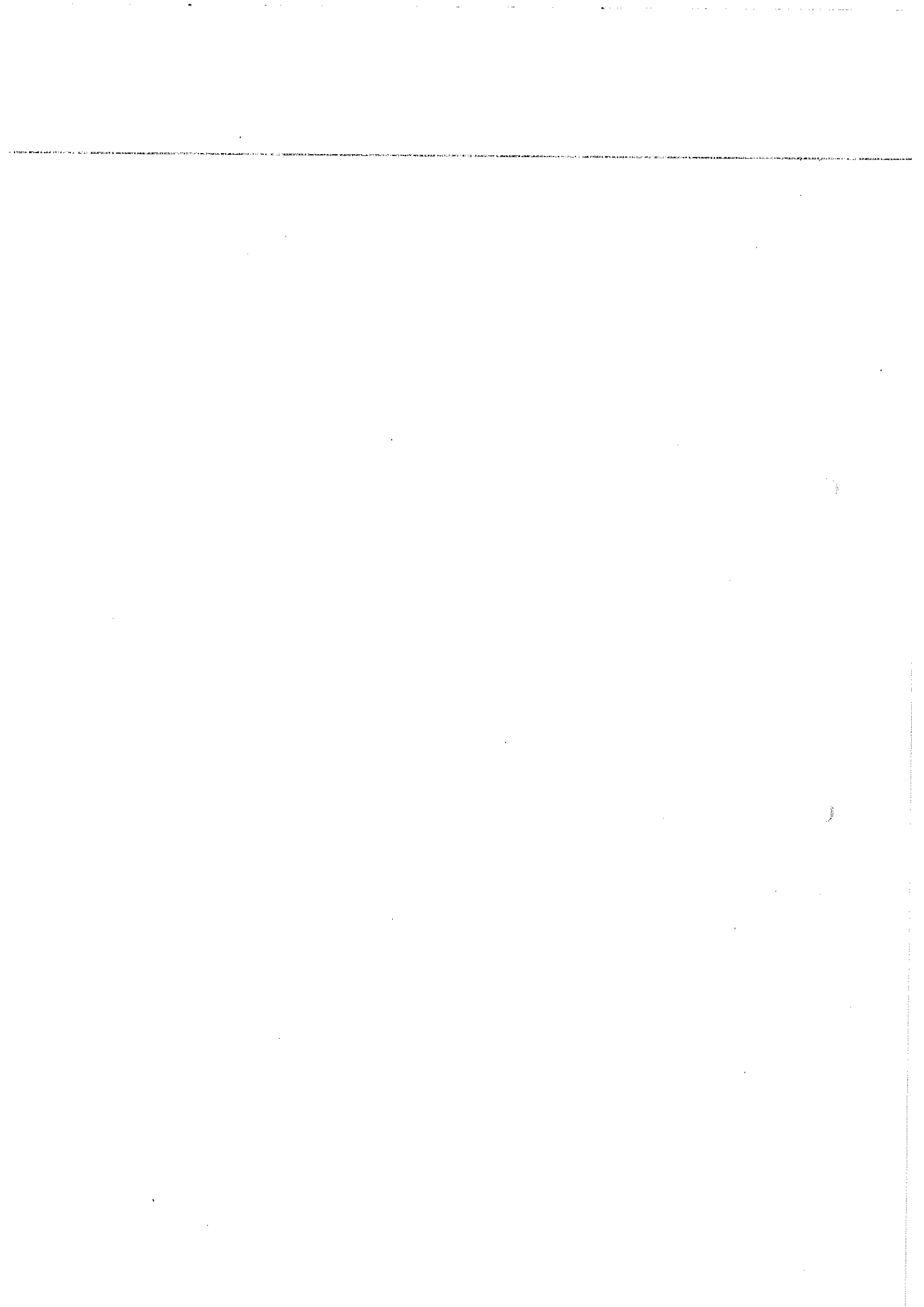
FURTHER RESOLVED THAT the Board of the Company be and is hereby authorized to finalize with Public Financial Institutions and / or Banks the documents for creating the aforesaid mortgage and / or charge and for reserving the aforesaid right to do all such Acts and things as may be necessary for giving effect to the resolution.

By order of the Board of Directors
For Bangalore Electricity Supply Company Limited

Ramya K.
(RAMYA.K.FCS)
Company Secretary (I/c)

To:

All the concerned who are entitled to receive the same.





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5(a)

EXPLANATORY STATEMENT

(under Section 101 of Companies Act, 2013)

SPECIAL BUSINESS :

ORDINARY RESOLUTION

Item No.3: Ratification of appointment of Cost Auditors and their remuneration for the FY 2021-22 by Board of Directors pursuant to Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014:

In terms of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, Board of every company covered under the said Rules, in respect of each of its financial year commencing on or after the 1st day of April, 2014, shall appoint a Cost Auditor and file notice of such appointment with Central Government.

Accordingly Board of Directors at its 111th Meeting held on 09-09-2021 have appointed M/s. GNV & Associates, Cost Accountants, No.8, 1st Floor, 4th Main road, Chamarajpet, Bengaluru- 560018 as Cost Auditor for auditing the cost account records of BESCO for the FY 2021-22 at the same rate of professional fees fixed for the previous FY 2020-21 viz. Rs.75,000/- + GST without any escalation.

Members are requested to kindly RATIFY the same

SPECIAL RESOLUTION

Item No.4: According consent to Board of Directors for Mortgaging and / or charging the Movable and Immovable Properties of the Company under Section 180(1)(a) of Companies Act, 2013.

- (1) *As per Section 180(1) of the Companies Act, 2013, the Board of Directors may exercise certain powers only with the consent of the Company given by way of Special Resolution passed in General Meeting. These include:*



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5(b)

- (2) Section 180 of the Companies Act, 2013 replaces the Section 293 of the Companies Act, 1956 which do not stipulate the requirement of a Special Resolution.
- (3) Under the prevailing provisions of Section 293 of Companies Act, 1956 Shareholders of BESCO have authorized Board of Directors to borrow Long Term Loans (subject to the limits prescribed) and Creation of Security on Assets of the company by way of Ordinary Resolutions.
- (4) Consequent to change in Law, members are requested to pass the following as Special Resolutions:

RESOLVED THAT pursuant to the provisions under Section 180(1)(a) of the Companies Act, 2013, consent of the Company be and is hereby accorded to mortgage and / or charge the Immovable and Movable Properties of the company where so ever situated both present and future as may be specified in each individual case and the whole of the undertaking of the company in certain events in favour of any public Financial Institution and / or Banks in respect of Rupee or Foreign currency loans that any be granted to the company together with interest at the respective credit rate, additional interest, liquidated damages, commitment charge etc., in terms of the respective Loan Agreement/ Hypothecation Agreement/ Letters of Sanction/ Memorandum of terms and conditions entered into/ to be entered into by the Company in respect of the said Term Loans/Bonds.

FURTHER RESOLVED THAT the Board of the Company be and is hereby authorized to finalize with Public Financial Institutions and / or Banks the documents for creating the aforesaid mortgage and / or charge and for reserving the aforesaid right to do all such Acts and things as may be necessary for giving effect to the resolution.



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Notes:

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular No.20/2020 dated May 5, 2020 read together with circulars No.14/2020 dated April 8, 2020 and No.17/2020 dated April 13, 2020 and No.02/2021 dated January 13, 2021 permitted convening and holding the Annual General Meeting ("AGM"/ "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"). The venue for the AGM shall and also in accordance with MCA circulars, provisions of Companies Act 2013, the facility to attend the AGM is also available through Video Conference/ Other Audio Video means.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM who is attending through VC.
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members may also attend and participate in the ensuing AGM though VC/OAVM.
4. The Members who wish to join the AGM in the VC/OAVM mode can join 15 minutes before the scheduled time of the commencement of the Meeting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at cs@bescom.co.in or aaocs.bescom@gmail.com.
7. The register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of Act, the Annual Report and Annual Accounts of the subsidiary companies whose Annual Accounts have been consolidated with that of the Company and other documents referred to in the Notice, are open for inspection at the Registered Office of the Company on all working days, except



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5(d)

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Sunday and other holidays, between 10.00A.M. to 5.30P.M. up to the date of the Annual General Meeting. Members seeking to inspect such documents can send an email to cs@bescom.co.in or aaocs.bescom@gmail.com with the subject line "BESCOM AGM". However, the same will be available electronically for inspection by the members during the AGM.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://bescom.karnataka.gov.in/>
9. AGM has been convened through VC/OAVM also in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020.
10. Note: Attendees who require technical assistance to access and participate in the meeting through VC are requested to contact Mr.Navaneeth Krishnan, Technical Assistant to Managing Director, BESCOM on Mobile No. 9449844874

By order of the Board of Directors
For Bangalore Electricity Supply Company Limited

(RAMYA.K,FCS)
Company Secretary (I/c)



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5(e)

General guidelines for VC participation:

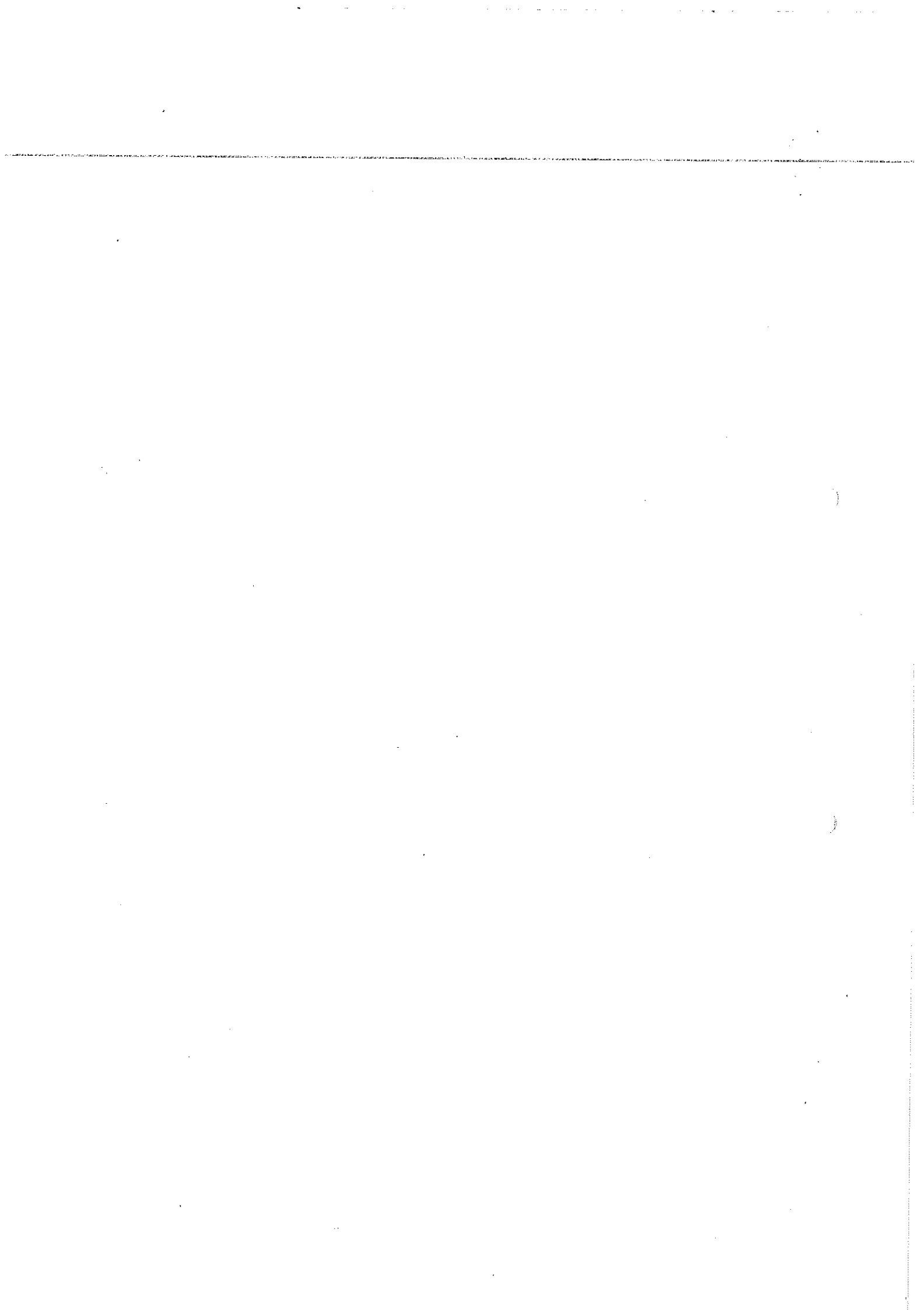
- (1) Members may note that the AGM of the Company will be convened through VC in compliance with the applicable provisions of the Companies Act, 2013, read with the Circulars. The facility to attend the meeting through VC will be provided by the Company.
- (2) The facility of joining the AGM through VC / OAVM will be opened 15 minutes before the scheduled start-time of the AGM.
- (3) Members can participate in the AGM through their desktops / smartphones / laptops etc. However, for better experience and smooth participation, it is advisable to join the meeting through desktops / laptops with high-speed internet connectivity.
- (4) Please note that participants connecting from mobile devices or tablets, or through laptops via mobile hotspot may experience audio / video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.

BY ORDER

Ranjana

COMPANY SECRETARY(I/c)

BESCOM





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5(f)

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ATTENDANCE SLIP

19th ANNUAL GENERAL MEETING - 2021

(Please complete this attendance slip and hand it over at the entrance of the Hall)

I/ We hereby record my/our presence at the Annual General Meeting of the on Thursday, September 30th, 2021 at 11:00 A.M. in the Chambers of Additional Chief Secretary to Govt., Energy Department, GoK, Vikasa soudha, II Floor, Bengaluru.

Folio No./DP ID-Client ID :

Full Name of the Shareholder in Block Letters :

No. of Shares held :

Name of Proxy (if any) in Block Letters :

Signature of the Shareholder/Proxy/Representative*

*Strike out whichever is not applicable





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5(g)

FORM NO. MGT-11

PROXY FORM

(Pursuant to Section 105 (6) of the Companies Act 2013 and rule 19 (3) of the Companies (Management and Administration Rules 2014)

CIN :
Name of the Company :
Registered Office :

| | |
|---------------------|----|
| Name of the Member | |
| Registered address | |
| E-mail Id | |
| Folio No./Client Id | |
| DP ID | NA |

I/We, being the member(s) of (.....) shares of the above-named company, hereby appoint

| | | |
|---|-----------|--|
| 1 | Name | |
| | Address | |
| | Email ID | |
| | Signature | |

Or failing him/her;

| | | |
|---|-----------|--|
| 2 | Name | |
| | Address | |
| | Email ID | |
| | Signature | |

Or failing him/her;

| | | |
|---|-----------|--|
| 3 | Name | |
| | Address | |
| | Email ID | |
| | Signature | |

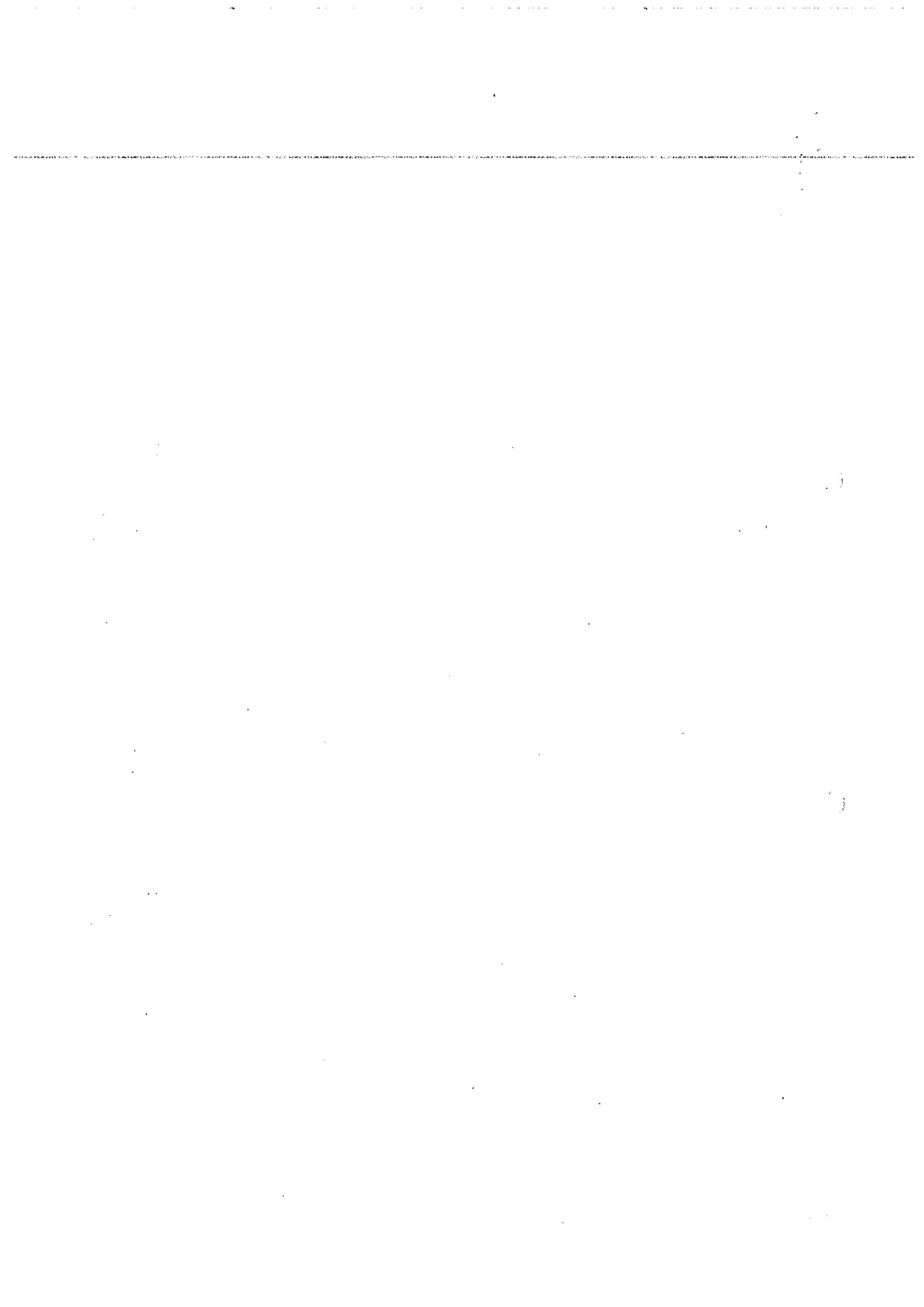
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Thursday, September 30th, 2021 at 11:00 A.M. at Board room, BESCOM, Corporate Office, K.R.Circle, Bengaluru-560001 and at any adjournment thereof in respect of such resolutions as are indicated below:

(i)

Signed this..... day of..... 2021
Signature of shareholder:
Signature of Proxy holder(s):

Affix
Revenue
stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



THE COMPANIES ACT, 2013

Consent by Shareholder for Shorter Notice
and consent to hold at any place
[Pursuant to Section 101]

To,

The Board of Directors,
M/s. Bangalore Electricity Supply Co., Ltd.,
Corporate Office,
K.R. Circle,
Bengaluru - 560 001

Respected Sir/Madam,

I, the undersigned, a shareholder/GOK nominee shareholder of M/s. Bangalore Electricity Supply Co., Ltd holding equity shares in the Company hereby give my consent pursuant to section 101 of the Companies Act, 2013 to hold the 19th Annual General Meeting on 30.09.2021 @ 4.30PM at a Shorter Notice.

Date: 30.09.2021

Place: Bangalore

Signature:

[Name:]

