



एन टीपीसी-सेलपावरकम्पनीलिमिटेड
(एन टीपीसी-सेलकासंयुक्तउद्यम)

NTPC-SAIL POWER COMPANY LIMITED
(A Joint Venture of NTPC & SAIL)

केन्द्रीय कार्यालय
CORPORATE CENTRE

NOTICE

Shorter Notice is hereby given that the 20th Annual General meeting of the members of NTPC-SAIL Power Company Limited will be held on Monday, June 24, 2019 at 1400 hrs in the Old Board Room, 5th Floor, NTPC Bhawan, SCOPE Complex, 7th Institutional Area, Lodhi Road, New Delhi.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements for the financial year ending 31st March 2019 together with the Directors' Report and Auditor's Report thereon.
2. To confirm Interim Dividend as Final Dividend paid during the Financial Year 2018-19.
3. To fix the remuneration of the Auditors of the Company as appointed by Comptroller & Auditor General of India and for this purpose, to consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

"RESOLVED THAT the Board of directors be and are hereby authorized to decide and fix the remuneration payable to Statutory Auditors for the Financial Year 2019-20.

RESOLVED FURTHER THAT in addition to Audit Fee and Goods and Service Tax as applicable, Statutory Auditors be reimbursed reasonable out-of-pocket expenses as decided by the Board of Directors."

SPECIAL BUSINESS

4. To ratify the remuneration of the Cost Auditors of the Company for the financial year ending March 31, 2019 and in this regard to consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

"RESOLVED THAT the remuneration and Goods and Service Tax payable to Cost Auditors for the Financial Year 2018-19 as authorized by Board of Directors be and is hereby ratified.

RESOLVED FURTHER THAT out-of-pocket expenses payable to Cost Auditors for the Financial Year 2018-19 as authorized by Board of Directors be and is hereby ratified."

पंजीकृतकेन्द्रीय कार्यालय : चतुर्थतल, एनबीसीसीटावर, 15, भीकायजीकामाप्लेस, नईदिल्ली . 110066

दूरभाष / Tel: 011-26717378-79-80-82, 26172273/ Fax: 011-, 26717364, 26717365, 26717366, 26717381

Registered Corporate Office: 4th Floor, NBCC Tower, 15 Bhikaiji Cama Place, New Delhi-110066\

CIN NO. U74899DL1999PLC098274

5. BORROWING POWERS OF THE BOARD

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

"RESOLVED THAT pursuant to provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) and necessary compliance of guidelines for External Commercial Borrowing of the Reserve Bank of India, the Board be and is hereby allowed to borrow from time to time , any sum(s) of money (including non-fund based facilities) whether rupee loan, borrowing through issue of bonds, foreign currency loan or other external commercial borrowings at their discretion for the purpose of the Business of the Company which together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's banker in the ordinary course of business) exceed the aggregate of the paid-up share capital and free reserves of the Company provided that total amount so borrowed shall not at any time exceed **Rs. 6500 Crore (Rupees Six thousand Five hundred Crore only)**

FURTHER RESOLVED that the Board be and is hereby authorized, on behalf of the Company, to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required for giving effect to aforesaid resolution."

6. CREATION OF CHARGES ON THE COMPANY'S ASSETS

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

"RESOLVED THAT pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof), the Board be and is hereby allowed to create such charges, mortgages and hypothecations in addition to existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future and in such form and manner as the Board may deem fit in favour of Banks / Financial Institutions / Agents / Trustees by whatever name called for securing the borrowings availed/to be availed by way of rupee/foreign currency loans, other external commercial borrowings and /or issue of debentures/bonds to be availed from any of the aforesaid lenders on such terms and conditions as may be mutually agreed with the lender(s) subject to the overall limits approved under Section 180(1)(c) of the Companies Act, 2013.

FURTHER RESOLVED THAT Board of the Directors or the Company Secretary of the Company be and is hereby authorized, to do all acts, matters and things as may be considered necessary or desirable to give effect to the above-said resolution."

7. To appoint Shri P.K Dash (DIN NO. 08265812) as Director of the Company and if thought fit, to pass the following resolution as **Ordinary Resolution** with or without modification(s):

“RESOLVED THAT Shri P.K Dash (DIN NO. 08265812) who was appointed as an **Additional Director** of the company in the meeting of the Board of Directors held on October 24, 2018 and whose appointment comes into effect from the date of DIN i.e., October 25, 2019, and who holds office as such upto the date of 20th Annual General Meeting and in respect of whom, pursuant to Section 160 of the Companies Act, 2013 notice dated June 19, 2019 has been received from Shri M.C Jain, signifying his intention to propose Shri P.K Dash as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all acts, matters and things as may be considered necessary or desirable to give effect to above-said resolution.”

8. To appoint Shri Adesh (DIN NO.08343417) as Director of the Company and if thought fit, to pass the following resolution as **Ordinary Resolution** with or without modification(s):

“RESOLVED THAT Shri Adesh (DIN NO.08343417) who was appointed as an **Additional Director** of the company in the meeting of the Board of Directors held on January 25, 2019, and who holds office as such upto the date of 20th Annual General Meeting and in respect of whom, pursuant to Section 160 of the Companies Act, 2013 notice dated June 19, 2019 has been received from Ms. Nandini Sarkar, signifying her intention to propose Shri Adesh as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all acts, matters and things as may be considered necessary or desirable to give effect to above-said resolution.”

9. To appoint Shri K.V Ramana (DIN NO.08216780) as Director of the Company and if thought fit, to pass the following resolution as **Ordinary Resolution** with or without modification(s):

“RESOLVED THAT Shri K.V Ramana (DIN NO.08216780) who was appointed as an **Additional Director** of the company in the meeting of the Board of Directors held on January 25, 2019, and who holds office as such upto the date of 20th Annual General Meeting and in respect of whom, pursuant to Section 160 of the Companies Act, 2013 notice dated June 19, 2019 has been received from Shri M.C Jain, signifying his intention to propose Shri K.V Ramana as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all acts, matters and things as may be considered necessary or desirable to give effect to above-said resolution.”

10. To approve and take note of related party transactions and if thought fit, to pass the following resolution as **Ordinary Resolution** with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules 2014, the consent of the shareholders of the Company be and is hereby accorded to enter into related party transactions with the NTPC and SAIL for the FY 2019-20.

RESOLVED FURTHER THAT the transactions already undertaken with related parties viz NTPC and SAIL, as detailed below, be and are hereby noted and ratified.

Name of Related Party	Nature of Transaction	Amount (in Lakhs) for 2018-19
NTPC	1. Works/Services for services received by the Company.	739.76
	2. Dividend Paid	2000.00
	3. Total	2739.76
Name of Related Party	Nature of Transaction	Amount (in Lakhs) for 2018-19
SAIL	1. Purchase / sale of goods	278.9
	2. Sale of Energy	208558.21
	3. Dividend Paid	2000.00
	4. Others (Including Rebate etc.)	10842.77
	5. Total	2,21,679.88

RESOLVED FURTHER THAT Board of Directors of the Company be and is/are hereby authorized to take necessary actions and complete all the legal formalities related thereto.

By order of the Board



UMANG VATS
Company Secretary

Add: 4th Floor, NBCC Towers,
15, Bhikaiji Cama Place,
New Delhi 110003

Dated: June 24, 2019
Place: New Delhi

NOTES:

1. AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED HERETO.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE MAY APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.** THE INSTRUMENT OF APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES MUST BE SUPPORTED BY APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE. THE MEETING SHALL BE CONVENED AT A SHORTER NOTICE, AFTER OBTAINING THE CONSENT, IN WRITING, OF MORE THAN 95% OF THE MEMBERS OF THE COMPANY, PURSUANT TO THE PROVISIONS OF SECTION 101 OF THE ACT.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 NSPCL comes under the purview of the Cost Accounting Records (Electricity Industry) Rules based on the order dated 2nd May, 2011, issued by the Ministry of Corporate Affairs. Hence, the cost accounting records of the Company are to be audited by a cost accountant or a firm of cost accountants, holding valid certificate of practice under provisions of Cost and Works Accountants Act, 1959 (23 of 1959).

Under section 148 (3) of the Companies Act 2013, the audit under sub section 2 shall be conducted by a Cost Accountant in practice who shall be appointed by the Board on such remuneration as may be determined by the members in such manner as may be prescribed.

Section 148 (5) of the Companies Act 2013, states that the qualifications, disqualifications, rights, duties and obligations applicable to auditors under this Chapter shall, so far as may be applicable, apply to a cost auditor appointed under this section and it shall be the duty of the company to give all assistance and facilities to the cost auditor appointed under this section for auditing the cost records of the company. Provided that the report on the audit of cost records shall be submitted by the cost accountant in practice to the Board of Directors of the Company.

M/s Jugal K. Puri & Associates, Cost Accountants had conducted the Cost Audit of NSPCL for the F.Y 2016-17 & 2017-18. Further, they had been assigned to conduct the Cost Audit for the F.Y 2018-19 in the 166th Meeting of the Board of Directors dated 22nd May 2018. Shri Jugal Kishore Puri & Shri K.C Kohli were partners of the said firm. Shri K.C. Kohli has informed through his letter dated 05.03.2019 that the partnership firm has been dissolved, due to the sad demise of Mr. Puri.

M/s Mandal Mukherjee Datta & Associates had forwarded their Bio-data for empanelment and allotment for conducting cost audit / internal audit / stock audit / certification of any work. The firm has a vast experience of conducting cost audit in NTPC.

M/s Mandal Mukherjee Datta & Associates, through their letter dated 07.03.2019 accepted the proposal to conduct cost audit of NSPCL at a fee of Rs.1,50,000/- excluding Goods & Service Tax and reimbursement of travelling & out of pocket expenses as per entitlement and the same has been approved in the 174th Meeting of the Board of Directors dated 22nd March 2019.

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 4 for your approval.

None of the Directors, Key Managerial Personnel and their Relatives are in any way concerned or interested in the said resolution.

Item No. 5 & 6 Section 180 of the Companies Act, 2013 had been made effective from 12th September, 2013 and Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 provide that consent of the Company by a special resolution is required inter- alia to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company and to borrow

money, where the money to be borrowed together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in ordinary course of business.

At present, the paid up share capital and reserves are amounting to Rs. 2498.24 Crore. The amount of Rupee Term Loan which the company is planning to raise is likely to exceed the aggregate of paid up share capital and free reserves of the Company. Hence, approval of the members by way of Special Resolution is required.

As the project is under full swing and keeping in view the revision of cost and progress of project in future, it is proposed that overall ceiling of borrowing may be kept at up to Rs. **6,500 Crore.**

The Board of Directors of the Company recommends the Special Resolutions set out at Item No. 5 & 6 for your approval.

None of the Directors, Key Managerial Personnel and their Relatives are in any way concerned or interested in the said resolutions.

Item No. 7

Shri P.K Dash (DIN NO. 08265812) was appointed as Additional Director, at the 170th meeting of the Board of Directors of the Company held on October 24, 2018 and whose appointment comes into effect from the date of DIN i.e., October 25, 2019, moreover in terms of Section 160 of the Companies Act, 2013, he holds office till the conclusion of this Annual General Meeting. The shareholders are requested to approve his appointment as a Director in this meeting.

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 7 for your approval.

Except Shri P.K Dash, none of the Directors, Key Managerial Personnel and their relatives is/are interested in the resolution except as members of the company.

Item No. 8

Shri Adesh (DIN NO.08343417) was appointed as an Additional Director, in the 173rd meeting of the Board of Directors of the Company held on January 25, 2019 and in terms of Section 160 of the Companies Act, 2013, he holds office till the conclusion of this Annual General Meeting. The shareholders are requested to approve his appointment as a Director in this meeting.

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 8 for your approval.

Except Shri Adesh, none of the Directors, Key Managerial Personnel and their relatives is/are interested in the resolution except as members of the company.

Item No. 9

Shri K.V Ramana (DIN NO.08216780) was appointed as an Additional Director, in the 173rd meeting of the Board of Directors of the Company held on January 25, 2019 and in terms of Section 160 of the Companies Act, 2013, he holds office till the conclusion of this Annual

General Meeting. The shareholders are requested to approve his appointment as a Director in this meeting.

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 9 for your approval.

Except Shri K.V Ramana, none of the Directors, Key Managerial Personnel and their relatives is/are interested in the resolution except as members of the company.

Item No. 10 The Companies Amendment Act, 2017, has amended the existing definition of relative under Section 2 (76) of the Companies Act, 2013 vide notification dated 9th February, 2018. By virtue of the said amendment our promoter companies NTPC and SAIL being the investing Company/joint venture partners have fallen under the purview of definition of relative and become the "Related Party" of the Company for undertaking transactions under Section 188 of the Companies Act, 2013.

Technically, the Company is not required to obtain approval of Board and Shareholders for entering into any transactions with NTPC and SAIL. But for adherence of good Corporate Governance and to exercise abundant caution the Company wishes to obtain approval of the shareholders of the Company.

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 10 for your approval.

None of the Directors, Key Managerial Personnel and their relatives is/are interested in the resolution except as members of the company.

By order of the Board

Dated: June 24, 2019
Place: New Delhi

UMANG VATS
Company Secretary

Add: 4th Floor, NBCC Towers,
15, Bhikaiji Cama Place,
New Delhi 110003

TO
ALL SHAREHOLDERS AND AUDITORS

NTPC SAIL POWER COMPANY LIMITED
(CIN: U74899DL1999PLC098274)

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:	U74899DL1999PLC098274
Name of The Company:	NTPC- SAIL Power Company Limited
Registered Office:	4 th Floor, NBCC Towers, 15, Bhikaiji Cama Place, New Delhi-66
Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

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

1.	Name:			
	Address:			
	E-mail Id:		Or failing him	
	Signature:			
2.	Name:			
	Address:			
	E-mail Id:		Or failing him	
	Signature:			
3.	Name:			
	Address:			
	E-mail Id:		Or failing him	
	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 _____ at _____ at _____ and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Adoption of audited financial statements of the Company for the year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon.
2. To confirm Interim Dividend paid during the financial year 2018-19
3. Fixation of remuneration of Auditors
4. To approve the remuneration of the Cost Auditors
5. Borrowing power of the Board
6. To create charge on the Company's Assets
7. To Appoint Shri P K Dashas Director
8. To appoint Shri Adesh as Director
9. To appoint Shri K. V Ramana as Director

Affix Revenue Stamp

10. To take note of Related Party Transactions

Signed this..... day of..... 2019

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

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.