



NOTICE

NOTICE is hereby given that the **23rd Annual General Meeting** of the Members of NTPC-SAIL Power Company Limited will be held on **Saturday, September 24, 2022 at 1200 hrs.** through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ending 31st March 2022 together with the Directors’ Report and Auditor’s Report thereon and for this purpose, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March 2022 and Balance Sheet as on that date together with the Reports of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.”

2. To confirm payment of interim dividend for the year 2021-22 and for this purpose, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolutions:

“**RESOLVED THAT** first interim dividend at the rate of Rs. 0.5100 per equity share of Rs. 10/- (Rupees Ten only) each amounting to Rs. 50 Crore as approved by the Board of Directors, and second interim dividend at the rate of Rs. 1.0199 per equity share of Rs. 10/- (Rupees Ten only) each amounting to Rs 100 Crores, and approved by the Board of Directors be and are hereby noted and confirmed.

3. To fix the remuneration of the Statutory 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 resolutions with or without modification(s) as Ordinary Resolutions:

“**RESOLVED THAT** the Board of Directors be and is hereby authorized to decide and fix the remuneration payable to Statutory Auditors, appointed by the Comptroller and Auditor General of India for the Financial Year 2022- 23.

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.”

4. To appoint a Director in place of Shri Prabir Kumar Sarkar (DIN: 09045900), who retires by rotation and being eligible offers himself for re-appointment and for this purpose, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution :



“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Shareholders be and is hereby accorded, for re- appointment of Shri Prabir Kumar Sarkar (DIN: 09045900) as Director of the Company.”

SPECIAL BUSINESS

5. To appoint Ms Shobha Pattabhiraman (DIN: 08600761) as Nominee Director of the Company 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** Ms Shobha Pattabhiraman (DIN: 08600761) who was appointed by the Board of Directors of the Company on 24th May 2022, as an Additional Director of the Company and who holds office as such up to the date of 23rd Annual General Meeting and in respect of whom, pursuant to Section 160 of the Companies Act, 2013 a notice has been received from a shareholder of the Company signifying his intention to propose Ms Shobha Pattabhiraman as a candidate for the office of Director of the Company, be and is hereby appointed as a Nominee Director of the Company.

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

6. To appoint Shri M.B. Balakrishnan (DIN: 09143124) as Nominee Director of the Company 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** Shri M.B. Balakrishnan (DIN: 09143124) who was appointed as an **Additional Director** of the Company, by the Board of Directors on 13th August, 2022, , and who holds office as such up to the date of 23rd Annual General Meeting and in respect of whom, pursuant to Section 160 of the Companies Act, 2013 a notice, has been received from a Shareholder of the Company signifying his intention to propose Shri M.B. Balakrishnan as a candidate for the office of Director of the Company, be and is hereby appointed as a Nominee Director of the Company.

RESOLVED FURTHER THAT any one of the Directors or the Chief Executive Officer/ Company Secretary/Chief Financial Officer of the Company be and is hereby severally 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 ratify the remuneration of the Cost Auditors of the Company for the financial year 2021-22 and 2022-23 and in this regard to consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:



एन टीपीसी-सेलपावरकम्पनी लिमिटेड
(एन टीपीसी-सेलकासंयुक्तउद्यम)

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

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“RESOLVED THAT the remuneration of Rs. 1,87,500/- and Goods and Service Tax payable to Cost Auditors namely M/s Niran & Co. for the Financial Years 2021-22 and 2022-23, respectively as approved by Board of Directors be and is hereby ratified.

8. Ratification and approval of related party transactions for financial year 2022-23

To Ratify and approve the Related Party Transactions entered/ to be entered during the Financial year from 1st April 2022 till 31st March, 2023.

“ RESOLVED THAT all Related Party Transactions entered/ to be entered into with NTPC and SAIL during the period the Financial Year from 1st April, 2022 to 31st March, 2023 amounting upto Rs. 3100 Crores be and is hereby approved.

By order of the Board

s/d

Dated: 24.09.2022
Place: New Delhi

Rajiv Srivastava
Chief Financial Officer
Add: 4th Floor, NBCC
Towers, 15, Bhikaiji Cama
Place, New Delhi 110003

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business to be transacted at the Annual General Meeting (the “AGM” or “Meeting”), is annexed hereto.
2. **In view of the Covid-19 pandemic situation, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated January 13, 2021, read together with circulars dated May 5, 2020, permitted convening the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”). In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’) the AGM of the Company is being held through VC / OAVM. This AGM shall be deemed to be held at the Registered Office of the Company.**
3. **Further**, in compliance with the MCA Circulars dated 12th May 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.



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4. **The Board of Directors, in its meeting** held on 26th October, 2021 had declared first interim dividend at the rate of Rs. 0.5100 per equity share of Rs. 10/- (Rupees Ten only) each amounting to Rs. 50 Crore and second interim dividend at the rate of Rs. 1.0199 per equity share of Rs. 10/- (Rupees Ten only) each amounting to Rs 100 Crores in its meeting held on 17th December, 2021 subject to applicable TDS out of the profits of the Company for the Financial Year 2021-22 and that such interim dividend was paid to the shareholders on 29th October 2021, and 29th December 2021, respectively, in proportion to the paid up value of the equity shares.
5. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 1st April 2020 and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed under the Income Tax Act, 1961 (“IT Act”).
6. Corporate members are required to send to the Company/ RTA, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the members during the AGM.
8. Specific Particulars of the Directors seeking appointment or re-appointment, as required under Clause 1.2.5 of Secretarial Standard on General Meetings is annexed hereto and forms part of the Notice.
9. None of the Directors of your Company is in any way related with each other.
10. **Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, in terms of the provisions of Section 112 and Section 113 of the Act, representatives of the Members can attend the AGM through VC/OAVM and cast their votes.**
11. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
12. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
13. The meeting is being convened at 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:



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1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through a link on their registered email id.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for a better experience.
3. Further shareholders will be required to allow Camera and use the Internet at a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 5 Ms Shobha Pattabhiraman (DIN: 08600761) was appointed as an Additional Director, through a resolution passed by circulation on May 24, 2022, by the Board of Directors and in terms of section 161(1) of the Companies Act, 2013, She holds office till the conclusion of this Annual General Meeting. A notice under section 160 of the Companies Act, 2013 has been received from a shareholder of the Company proposing her name as a Director of the Company.

The Board of Directors of the Company considers that her continuance as Director of the Company would be in interest of the Company and recommends the Ordinary Resolution set out at Item No. 5 for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Ms Shobha Pattabhiraman, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 6 Shri M.B. Balakrishnan (DIN: 09143124) was appointed as an Additional Director, through a resolution passed by circulation on August 13, 2022, by the Board of Directors and in terms of section 161(1) of the Companies Act, 2013, he holds office till the conclusion of this Annual General Meeting. A notice under section 160 of the Companies Act, 2013 has been received from a shareholder of the Company proposing her name as a Director of the Company.

The Board of Directors of the Company considers that his continuance as Director of the Company would be in interest of the Company and recommends the Ordinary Resolution set out at Item No. 6 for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri M.B. Balakrishnan, is in any way, concerned or interested, financially or otherwise, in the resolution.



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(एन टीपीसी-सेलकासंयुक्तउद्यम)

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Item No.7 Based on recommendation of Audit Committee, the Board of Directors in its meeting held on 17th September 2021 and 17th September 2022 has approved the name of M/s Niran & Co, Cost Accountants, as Cost Auditor. The work was assigned to Cost Auditors and total fee of Rs. 1,87,500/- is payable for cost audit for the Financial Years 2021-22 and 2022-23 respectively . The reimbursement of out of pocket expenses, applicable statutory taxes/ levies, filing fee shall be in addition to fees.

As per Rule 14 of Companies (Audit and Auditors) Rules, 2014 read with section 148(3) of the Companies Act, 2013, the remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

Accordingly, members are requested to ratify the remuneration payable to the Cost Auditors for the financial years 2021-22 and 2022-23. .

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 8

The Company is entering into Related Party Transactions with NTPC and SAIL. The approximate value of the transactions is about Rs. 3100 Crores. In terms of SEBI LODR, the approval of shareholders is required for Related Party Transactions beyond Rs. 1000 Crores. Though the company is presently not listed, the same was listed 11th July, 2022 and may get listed during the current financial year. Accordingly, as a precautionary measure the approval of shareholders is sought for the proposed resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution for your approval.

By order of the Board

Dated: 24.09.2022

Place: New Delhi

s/d

Rajiv Srivastava
Chief Financial Officer

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