



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

**NOTICE**

**SHORTER NOTICE** is hereby given that the **24<sup>th</sup> Annual General Meeting** of the Members of NTPC-SAIL Power Company Limited will be held on **Friday, 22<sup>nd</sup> September, 2023 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 31<sup>st</sup> March, 2023 together with the Directors’ Report and Auditor’s Report thereon, and 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 31<sup>st</sup> March, 2023 and Balance Sheet as on that date together with the Reports of Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. To confirm payment of interim dividend for the year 2022-23. And 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 ₹2.04 per equity share of ₹10/- (Rupees Ten only) each amounting to ₹200 Crore declared by the Board of Directors at its meeting held on 22<sup>nd</sup> June, 2022, second interim dividend at the rate of ₹0.51 per equity share of ₹10/- (Rupees Ten only) each amounting to ₹50 Crores declared by the Board of Directors at its meeting held on 29<sup>th</sup> December, 2022 and special interim dividend at the rate of Rs. 4.08 per equity share of Rs. 10/- (Rupees Ten only) each amounting to Rs 400 Crores declared by the Board of Directors at its meeting held on 31<sup>st</sup> March, 2023 be and is hereby noted and confirmed.”

3. To fix the remuneration of the Statutory Auditors of the Company as appointed by the 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 an Ordinary Resolutions:

“**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 2023-24.

**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 Dillip Kumar Patel (DIN: 08695490), 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 Dillip Kumar Patel (DIN: 08695490) Director of the Company, who would be retiring by rotation at the ensuing Annual General Meeting of the Company and being eligible offers himself for re-appointment.”



**SPECIAL BUSINESS**

5. To appoint Shri. C. Sivakumar (DIN: 10097385) as Nominee Director of the Company and for this purpose, to consider and if thought fit, to convey assent or dissent to the following **Ordinary Resolutions**:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the rules made thereunder and other applicable laws, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of the Board of Directors and provisions of the Articles of Association of the Company, the appointment of Shri. C. Sivakumar (DIN: 10097385) as a Nominee Director, who was appointed as an Additional Director of the Company w.e.f. 31<sup>st</sup> March, 2023, by the Board of Directors to hold the office of Director up to the date of 24<sup>th</sup> Annual General Meeting and in respect of whom, a notice has been received, pursuant to Section 160 of the Companies Act, 2013 from a shareholder of the Company signifying their intention to propose Shri. C. Sivakumar 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 Company Secretary/CFO of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above-said resolution.”

6. To ratify the remuneration of the Cost Auditors of the Company for the financial year 2023-24 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 of ₹1,87,500/- and Goods and Service Tax payable to Cost Auditors M/s Niran & Co. for the Financial Year 2023-24 as authorized by Board of Directors be and is hereby ratified.”

7. To Ratify the Related Party Transactions entered during the Financial year from 1<sup>st</sup> April, 2022 till 31<sup>st</sup> March, 2023, and for this purpose, to consider and if thought fit, to convey assent or dissent to the following **Ordinary Resolutions**:

“RESOLVED THAT the Related Party Transactions entered into with NTPC and SAIL during the period the Financial Year from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 amounting to ₹3341.36 Crores be and is hereby ratified.”

*By order of the Board*

*Sd/-*

**Dated:** 6<sup>th</sup> September, 2023

**Shagun Bajpai**  
Company Secretary  
**Add:** 4<sup>th</sup> Floor, NBCC Towers,  
15, Bhikaiji Cama Place,  
New Delhi 110066



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**NOTES:**

1. AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED HERETO.
2. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 in relation to “Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. 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.
4. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.
5. In accordance with the MCA Circulars, the Notice of the AGM along with the Annual Report for financial year 2022-23 is being sent by electronic mode to the Members. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company’s website [www.nspcl.co.in](http://www.nspcl.co.in).
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. 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.
8. 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:**

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 OF THE COMPANIES ACT, 2013.**

Item No. 5 Shri. C. Sivakumar (DIN: 10097385) was appointed as an Additional Director, through a resolution passed by circulation w.e.f. 31<sup>st</sup> March, 2023, by the Board of Directors 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.

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

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 5 for your approval.

Item No. 6: Based on recommendation of the Audit Committee, appointment of M/s. Niran & Co., Cost Accountants, as Cost Auditors for the Financial year 2023-24 was approved by the Board of Directors.

The Board of Directors in its meeting held on 6<sup>th</sup> September, 2023 has accorded approval for payment of total fee of ₹1,87,500/- and Goods and Service Tax for cost audit for the Financial year 2023-24. 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 year 2023-24.

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

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 6 for your approval.

Item No. 7: The Company entered into Related Party Transactions with NTPC and SAIL during the FY 2022-23. The value of the transactions was ₹3341.36 Crores. In terms of SEBI Listing Regulations, the approval of shareholders is required for Related Party Transactions beyond Rs. 1000 Crores, as the Company was listed till 11<sup>th</sup> July, 2022. Accordingly, the ratification of Related Party Transaction is sought from the shareholders.

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

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

**Dated:** 6<sup>th</sup> September, 2023

*By order of the Board*  
*Sd/-*

**Shagun Bajpai**  
**Company Secretary**

**Add:** 4<sup>th</sup> Floor, NBCC Towers, Bhikaiji Cama Place,  
New Delhi 110066.



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**PARTICULARS OF DIRECTORS BEING APPOINTED OR RE-APPOINTED AS REQUIRED UNDER  
CLAUSE 1.2.5 OF SECRETARIAL STANDARD ON GENERAL MEETINGS**

Sl. No.	Name	Shri Dillip Kimar Patel	Shri. C. Sivakumar
1.	Date of Birth and Age	30.04.1964, 59 Years	04.06.1964, 59 Years
2.	Date of Appointment	28.04.2020	31.03.2023
3.	Qualification	Graduated in Mechanical Engineering from NIT, Rourkela and Post Graduate Diploma in Business Management (HR & Finance) from MDI, Gurgaon	Graduated in Mechanical Engineering from Sri. Venkateswara University and PG Diploma in Renewable Energy.
4.	Experience (in years)	37 years	37 years
5.	Expertise in specific functional areas	He has an illustrious career spanning over more than three decades entailing both line and HR functions. After initial exposure of working in Operation & Maintenance, he took a leap in his career and switched to core HR function in 1997. He had been Head of HR at various projects of NTPC for about 13 years, including NSPCL-Bhilai. Presently, he hold the position of Director (HR) at NTPC.	He joined NTPC in the year 1985 as an Executive Trainee and has worked in the field of Erection, Project Construction, Operation & maintenance of large Thermal Power Plants across India. He has also worked as Head of Projects and headed the Safety Department of NTPC. Presently, he holds the position of Regional ED with additional charge of ED (USSC) in NTPC.
6.	Directorships held in other companies	1) Green Valley Renewable Energy Limited 2) Aravali Power Company Private Limited 3) NTPC Electric Supply Company Limited 4) NTPC Vidyut Vyapar Nigam Limited 5) Energy Efficiency Services Limited 6) Convergence Energy Services Limited 7) Utility Powertech Limited	NTPC Tamil Nadu Energy Company Limited
7.	Memberships/ Chairmanships of Committees across all other Companies	Audit Committee: Energy Efficiency Services Ltd.	NIL
8.	Terms & Conditions	Nominated by NTPC	Nominated by NTPC
9.	Relationship with other Directors & KMP's	NIL	NIL
10.	No. of shares held in NTPC-SAIL Power Co Ltd as on 31.03.2023	NIL	NIL
11.	Attendance in Board Meeting till 31.03.2023	100%	NIL