





फोन/Phone: 0129-2278018

संदर्भ सं./Ref. No. NH/CS/199

Manager/ मैनेजर,

Listing Department/ लिस्टिंग विभाग,

M/s BSE Limited/ बीएसई लिमिटेड,

Phiroze Jeejeebhoy Towers / फिरोज जीजीभोय टावर्स,

Dalal Street,/दलाल स्ट्रीट,

Mumbai/ मुंबई -400 001

Scrip Code: 533098

General Manager/ महाप्रबंधक,

Listing Department/ लिस्टिंग विभाग,

M/s National Stock Exchange of India Limited/ नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड.

Exchange Plaza, / एक्सचेंज प्लाजा,

Bandra Kurla Complex/ बांद्रा कुर्ला कॉम्प्लेक्स,

Bandra (E)/ बांद्रा (ई), Mumbai/ म्ंबई - 400 051

Scrip Code: NHPC

ISIN No. INE848E01016

Sub: Scheme of Merger/ Amalgamation of Lanco Teesta Hydro Power Limited with NHPC Limited

विषयः लैंको तीस्ता हाइड्रो पावर लिमिटेड और एनएचपीसी लिमिटेड के बीच विलय की योजना के संबंध में

Sir/ महोदय,

In continuation to our earlier letter of even number dated 16.05.2024 and in compliance to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is to inform that the Ministry of Corporate Affairs (MCA) vide its Order dated 2nd January, 2025 has conveyed the sanction of the Central Government to the Scheme of Amalgamation between Lanco Teesta Hydro Power Limited (Transferor Company) and NHPC Limited (Transferee Company).

Copy of the MCA order is enclosed. The approved Scheme will be submitted as and when received. The Scheme of Amalgamation (Scheme) shall become effective after filing of the Scheme with the Registrar of Companies.

This is for your information and record.

हमारे दिनांक 16.05.2024 के पत्र की निरंतरता मे और सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 30 के अनुसार यह सूचित किया जाता है कि कॉर्पोरेट कार्य मंत्रालय (एमसीए) ने 2 जनवरी, 2025 के अपने आदेश के माध्यम से लैंको तीस्ता हाइड्रो पावर लिमिटेड (हस्तांतरक कंपनी) और एनएचपीसी लिमिटेड (हस्तांतरिती कंपनी) के बीच समामेलन की योजना को केंद्र सरकार की मंजुरी प्रदान की है।

एमसीए के आदेश की प्रति संलग्न है | स्वीकृत योजना प्राप्त होने पर अलग से प्रस्तुत की जाएगी। विलय की योजना (योजना) रजिस्ट्रार ऑफ कंपनीज के पास योजना दाखिल करने के बाद प्रभावी हो जाएगी।

आपकी जानकारी और रिकॉर्ड के लिए हैं।

भवदीय

Encl: a/a

(रूपा देब) कंपनी सचिव

CIN:L40101HR1975GOI032564; Website: www.nhpcindia.com

E-mail : webmaster@nhpc.nic.in; EPABX No. : 0129-2588110 / 2588500 बिजली से संबंधित शिकायतों के लिए 1912 डायल करें । Dial 1912 for Complaints on Electricity

स्पीड पोस्ट

24/6/2022-सीएल-III

भारत सरकार कारपोरेट कार्य मंत्रालय

शास्त्री भवन, "ए" विंग, 5^{वाँ} तल, डा. राजेन्द्र प्रसाद रोड़, नई दिल्ली-110001 दिनांक: 02.01.2025

To,

M/s Lanco Teesta Hydro Power Limited,
 1-7-37/1, NMDC Quarters, Quarters No. Type IV-1,
 Opp. Ramanthapur Church,
 Street No.8 Ramanthapur Hyderabad – 500 013.

M/s NHPC Limited,
 NHPC Office Complex Sector -33
 Faridabad Haryana – 121 003.

Subject:

Application received u/s 230-232 of the Companies Act, 2013 for approving Scheme of Amalgamation between M/s Lanco Teesta Hydro Power Limited (Transferor Company) and M/s NHPC Limited (Transferee Company).

महोदय,

I am directed to forward herewith a copy of this Ministry's Order dated 02.01.2025 on the above subject for information and necessary action.

भवदीय,

(लीलाधर शर्मा) सहायक निदेशक

24/6/2022-CL-III ORDER

GOVERNMENT OF INDIA MINISTRY OF CORPORATE AFFAIRS

In the matter of Sections 230-232 of the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation between

M/s Lanco Teesta Hydro Power Limited
And
M/s NHPC Limited

M/s Lanco Teesta Hydro Power Limited having its registered office at 3rd Floor, H.No. 6-3-248/B/1, Dhruv Arcade, Road No.1, Naveen Nagar, Banjara Hills, Hyderabad, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500 034

Applicant/Transferor Company

M/s NHPC Limited having its registered office atNHPC Office Complex Sector -33 Faridabad Haryana – 121 003.

Applicant/Transferee Company

Present:-

- i. Mr. Amit Gupta, General Manager (SBD&C), NHPC Limited
- ii. Mr. Tarun Ahuja, Company Secretary (LTHPL)
- iii. Mr. Bharat Singh, Senior Manager (SBD&C), NHPC Limited
- iv. Mr. Gaurav Jain, Advocate Authorized Representative of LTHPL and NHPC
- v. Mr. Ishan Khanna, Practicing Company Secretary

.....for Transferor and Transferee Company

ORDER

(Hearing held on 30/05/2024)

Joint confirmation petition was filed before the Central Government on 09.10.2023 by the petitioner companies with respect to the proposed Scheme of Amalgamation between M/s Lanco Teesta Hydro Power Limited (Transferor Company) and M/s NHPC Limited (Transferee Company) u/s 230-232 of the Companies Act, 2013 read with Government of India, Notification NO.GSR.582 (E)

dated 13.06.2017.

- 2. The Transferor Company i.e. Lanco Teesta Hydro Power Limited bearing Corporate Identity Number (CIN) U40109TG2000GOI034758 was incorporated on 26.06.2000 under the provisions of the Companies Act, 1956 having its Registered Office at 3rd Floor, H.No. 6-3-248/B/1, Dhruv Arcade, Road No.1, Naveen Nagar, Banjara Hills, Hyderabad, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500 034. The Transferor Company became a wholly owned subsidiary of the Transferee Company with effect from 09.10.2019 pursuant to resolution plan duly approved by Hon'ble National Company Law Tribunal (NCLT), Hyderabad vide order dated 26.07.2019 under the provisions of the Insolvency & bankruptcy Code (IBC), 2016. Thus, the transferor company became a wholly owned subsidiary of the Transferee Company i.e. Government Company and treated as a Government Company as per Section 2(45) of the Companies Act, 2013.
- 3. The Transferee Company i.e. NHPC Limited bearing Corporate Identity Number (CIN) L40101HR1975GOI032564 was incorporated under the provisions of the Companies Act, 1956 on 07.11.1975 as Private Limited Company with the Registrar of Companies, New Delhi under the name and style of "National Hydro Electric Power Corporation Private Limited". The word private was subsequently deleted from the name of the company on 18.09.1976. The Company was converted to a public limited company w.e.f 02.04.1986. Pursuant to Shareholders' Resolution dated 13.03.2008, the name of the company was changed to its present name "NHPC Limited" and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana on 28.03.2008. The Registered office of the Transferee Company was changed from the state of Delhi to Haryana vide Shareholders' approval dated 17.06.1994. The Equity Shares and Other Securities of the Transferee Company are listed on National Stock Exchange of India Limited (NSE) & BSE Limited (BSE). The President of India through Ministry of Power, Government of India holds 70.95% of equity shares of the Transferee Company and thus, the Transferee Company becomes Government Company as defined under Section 2(45) of the Companies Act, 2013. Presently, the registered office is situated at NHPC Office Complex Sector 33 Faridabad Haryana – 121 003.
- 4. As per Government of India, Notification NO.GSR.582 (E) dated 13.06.2017, the powers under section 230-232 of the Companies Act, 2013 have been conferred upon the Central Government i.e. Ministry of Corporate Affairs in respect of Government Companies. Accordingly, Ministry of Corporate Affairs has the

jurisdiction to hear and decide the present petition.

- 5. Further, as per clause 13.1 of the Scheme, the entire issued, subscribed and paid-up share capital of the Transferor Company is directly held by the Transferee Company along with its nominee. Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Company and the Transferee Company's Investment in the entire share capital of the Transferor Company shall stand cancelled in the books of the Transferee Company.
- 6. The petitioner companies through their joint confirmation petition prayed before the Central Government to sanction the Scheme of Amalgamation of M/s Lanco Teesta Hydro Power Limited (Transferor Company) with M/s NHPC Limited (Transferee Company) so as to be binding on the petitioner companies and all their shareholders and all other concerned with effect from appointed date.
- 7. The Ministry of Power, Government of India being the administrative ministry of the petitioner companies vide letter no.2/12/2018NHPC dated 20.05.2022 conveyed its approval for the amalgamation of Lanco Teesta Hydro Power Limited with NHPC Limited.
- 8. The application is supported by the Affidavit of Shri Satyendra Nath Upadhyay, Director and authorized signatory of the Transferor Company, who is duly authorized to file the same on behalf of the Transferor Company, in terms of the Board of Directors resolution dated 02.09.2021 & 29.06.2022.
- 9. The application is supported by the Affidavit of Shri Suresh Kumar, General Manager, Electrical (E), authorized signatory of the Transferee Company, who is duly authorized to file the same on behalf of the Transferee Company, in terms of the Board of Directors resolution dated 07.12.2021 & 02.07.2022.
- 10. Pursuant to the hearing held on 08.12.2022 and order dated 23.02.2023 the requirement of convening the meeting of equity shareholders of Transferor Company was dispensed with since the Transferor Company furnished the consent affidavit(s) of all the equity shareholders of the company.
- 11. Further, the Transferor Company has furnished a certificate from Chartered Accountant dated 29.07.2022 certifying that the Transferor Company does not

have any secured creditors as on 15.07.2022. Hence, there is no requirement to convene the meeting of secured creditors of the Transferor Company.

- During the hearing held on 08.12.2022, the representative of the Transferor Company undertook to furnish the consent affidavit from their unsecured creditor having outstanding debt value of more than 90% in terms of value as on 15.07.2022. The petitioner Transferor Company vide letter dated 07.02.2023 furnished the consent affidavit from four unsecured creditors (i.e. M/s Jaiprakash Associates Limited, M/s PES Engineers Pvt. Limited, M/s Patel Engineering Limited and M/s G E Power India Limited), constituting more than 90% of the total outstanding debt in terms of value as on 15.07.2022. Hence, the meeting of the unsecured creditors of the Transferor Company was dispensed with vide order dated 23.02.2023.
- 13. Pursuant to the order dated 23.02.2023, it was directed to convene the meeting of Equity Shareholders of Transferee Company, secured and unsecured creditors of the Transferee Company as on 15.07.2022 having outstanding debt value of more than Rs.1 Crore (Rupees one crore). Shri Mohammad Afzal, Joint Secretary (Hydro) in the Ministry of Power, Government of India being the administrative in-charge of the applicant companies was the Chairperson of the creditors meeting for fixing the date, venue and time of the meeting. Individual notices of the said meeting were given to all equity shareholders, secured and unsecured creditors whose outstanding debt as on 15.07.2022 is of a value more than rupees one crore (Rs.1 Crore). The notice and other documents shall also be placed on the website of the Transferee Company. Further, the Transferor and Transferee Company were directed to publish notice of meeting(s) in two prominent newspaper one in English and other in vernacular language of the state in which registered office of the Transferor and Transferee Company are situated and also to send individual notice along with Scheme of Amalgamation, Proxy Form & Explanatory Statement to the equity shareholders of the Transferee Company and secured and unsecured creditors of the Transferee Company whose debt value is more than Rs.1 Crore as on 15.07.2022, at least one month before the day appointed for the said meeting by Registered post/Speed Post/e-mail. The said notices to be published and dispatched shall be duly approved by the Chairperson appointed for the meetings. Further, it was also directed that notice and other documents shall also be sent to the Securities and Exchange Board of India and Stock Exchange(s) where the securities of the Transferee Company are listed, for placing on their website(s). Further, petitioner companies were also directed to send notices to concerned Regional Director, Registrar of Companies,

Official Liquidator, Income Tax Authorities, SEBI, BSE & NSE and other statutory authorities to send their representation as required under section 230(5) of the Companies Act, 2013. Further, Central Government allowed to conduct the meeting of equity shareholders in respect of Transferee Company and secured & unsecured creditors of the Transferee Company through Video Conferencing (VC) and to adopt e-voting system and appoint Scrutinizer for the purpose of conducting poll during the equity shareholders and secured and unsecured creditor's meeting conducted through Video Conferencing (VC).

- 14. Further, vide order dated 23.02.2023, the Chairperson for the equity shareholders' meeting and secured & unsecured creditors' meetings were directed to report to the Central Government the result of the said meetings or adjourned meeting, as the case may be, within 7 days after the conclusion of the meeting duly verified by his affidavit.
- 15. In pursuance of the order dated 23.02.2023, Shri Mohammad Afzal, Joint Secretary (Hydro), Ministry of Power, Government of India, Chairperson of the meeting, furnished Affidavit of Service dated 15.09.2023 to this ministry and informed that in compliance of the order dated 23.02.2023, meeting of the equity shareholders of Transferee Company, meeting of secured and unsecured creditors of Transferee Company were scheduled to be held on 29.09.2023 at 12:30 PM (through Video Conferencing), 02:30 PM and 04:00 PM respectively. Further, it was also informed that the notice of the meeting of the equity shareholders of the Company were sent to all the equity shareholders along with Explanatory Statements as required under Rule 6 of the Companies (compromises, Arrangements and Amalgamations) Rules, 2016 on 26.08.2023 by way of email. Further, Individual Notices has been sent to the Secured and Unsecured Creditors of Transferee Company on 26.08.2023 by way of an email, who have outstanding more than Rs.1 Crore along with Explanatory Statements as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. A copy of the Email proving the service of notice to equity shareholders and secured & unsecured creditors was also furnished to this ministry. In compliance of the Order dated 23.02.2023, public advertisement of Notices of the meetings have been made in Business Standard (English-all editions and Hindi-Delhi NCR edition) and Vaartha (Telugu - Hyderabad Edition) dated 28.08.2023 as per Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. Further, the said notices for the aforesaid meetings have been uploaded on the website of Transferee Company. Further the petitioner companies served the notice to the (i) Regional Director, Northern Region, (ii) Registrar of Companies,

Delhi & Haryana (iii) Official Liquidator, Hyderabad (iv) Regional Director (South East Region) (v) Registrar of Companies, Hyderabad (vi) Securities and Exchanges Board of India (vii) Stock Exchanges (BSE & NSE) and (viii) Jurisdictional Income Tax Authorities on 12.09.2023 through speed post. The copies of the speed post receipts and letters are also furnished to this Ministry.

- 16. In pursuance of Order dated 23.02.2023, Shri Mohammad Afzal, Joint Secretary (Hydro), Ministry of Power, Government of India & Chairperson of the meeting(s) furnished report dated 30.09.2023 duly verified by affidavit along with the report of the Scrutinizer. It is stated in the report of the Chairperson that the meeting of equity shareholders of the Transferee Company, was held on 29.09.2023 at 12:30 PM through video conferencing mode. Chairperson has reported that majority of equity shareholders representing 99.99% of the total value of equity shares of the Company (who validly voted through remote e-voting prior to the meeting and e-voting during the meeting) have voted in favour of the scheme.
- 17. Further, with regard to the meeting of the secured and unsecured creditors of the Transferee Company whose debt value is more than Rs.1 Crore respectively as on 15.07.2022, it is reported by the Chairperson, that meeting of secured and unsecured creditors of the Transferee Company was held on 29.09.2023 at 02:30 PM & 04:00 PM respectively through video conferencing. The Chairperson has reported that all secured and unsecured creditors of the Transferor & Transferee Company, present at the meeting, have unanimously voted in favour of the Scheme. Thereafter, petitioner companies submitted their joint confirmation petition before the Central Government on 09.10.2023 and prayed before this ministry to sanction the Scheme of Amalgamation between the petitioner companies.
- 18. The Regional Director (Northern Region) furnished its representation dated 06.12.2023 along with the report of the Registrar of Companies, NCT of Delhi & Haryana dated 30.11.2023. The Regional Director (South East Region) furnished its representation dated 01.02.2024 along with report of the Registrar of Companies, Hyderabad dated 07.12.2023. Further, The Official Liquidator, Hyderabad also furnished its representation dated 05.12.2023. The Regional Director (South East Region), The Regional Director (Northern Region) and the Official Liquidator have raised some observations in their representation regarding, retrenchment of employees of the Transferor Company, to follow the accounting standard as prescribed by both the companies, payment of applicable fee on the merged authorized capital, preservation of books and accounts of Transferor &

Transferee Company. The Regional Directors and the Official Liquidator also suggested the Central Government to obtain an undertaking regarding the aforesaid issues. Further, the Regional Director (South East Region) in its representation dated 01.02.2024 stated that a proceeding by Serious Fraud Investigation Office (SFIO) is underway against the previous management of the Transferor Company and the current management enjoys protection under Section 32A of Insolvency and Bankruptcy Code, 2016 read with order dated 26.07.2019 of Hon'ble NCLT, Hyderabad. The Regional Director (SER) is not aware of the outcome of such an investigation by SFIO.

- 19. This ministry vide letter dated 02.02.2024 asked the petitioner companies to furnish para wise reply on the representation filed by the Regional Directors and The Official Liquidator. Further, this ministry vide letter dated 04.03.2024 sought comments from SFIO on the representation filed by Regional Director (South East Region). The SFIO vide letter dated 24.06.2024 informed to this ministry that they have no objection with regard to proposed scheme of amalgamation, however, they have suggested to obtain an undertaking from the petitioner companies stating that the new management of NHPC is bound to assist SFIO in ongoing investigation.
- 20. The Petitioner Companies vide letter dated 14.02.2024 furnished the para wise reply on the representation filed by the Regional Directors and Official Liquidator. Further, the petitioner companies vide letter dated 01.05.2024 furnished the undertaking in the form of affidavit from their authorized representative and undertake to comply to the following:
 - a. That there would be no retrenchment of any employee who were in service as on Appointed Date (i.e. 01.04.2022) as well pursuant to the sanctioning of the scheme of amalgamation.
 - b. That the Transferor and Transferee Companies will not deviate from the provisions of Indian Accounting Standard (Ind AS) 103 (Accounting for Amalgamations).
 - That the transferee Company shall pay the applicable fees and duties on the merged Authorized Capital of the Company.
 - d. That the Transferee Company shall preserve its books of accounts and papers and records of the Transferor undertaking and shall not dispose off without prior permission of the Central Government.
 - e. That all assistance shall be provided to SFIO (Serious Fraud Investigation Office) for all the matters in relation to the investigation proceedings of Lanco

Teesta Hydro Power Limited's previous management.

Hence, the petitioner companies replied satisfactorily to this ministry on the representation filed by the Regional Directors and Official Liquidator.

- 21. Final Hearing in the matter was fixed on 30.05.2024 and the Central Government vide letter dated 08.05.2024 directed the petitioner companies to advertise the notice of the hearing in the newspaper in terms of Rule 16 of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016.
- 22. In compliance of the Rule 16 Companies (Compromises, Arrangement and Amalgamation) Rule, 2016, the petitioner companies furnished an affidavit dated 28.05.2024 informing to Central Government that they have published the notice of the hearing in (i) "The Financial Express" English All editions, (ii) "Jansatta" (Hindi) Delhi NCR, (iii) "Business Standard" (English) All Editions, (iv) "Business Standard" (Hindi) Delhi NCR, (v) "Varta" (Telugu) Hyderabad as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 on 16.05.2024. Copies of the said newspaper publications are also submitted to this Ministry.
- 23. That, a final hearing in the matter was held on 30.05.2024. During the course of the hearing, the authorized representative of the petitioner companies attended the hearing and informed that they have not received any representation after the publication of notice of hearing in the newspaper and submitted an affidavit in this regard.
- 24. With reference to Clause 12 (Section II) of the Scheme, wherein the Transferee Company intends to alter the Memorandum of Association (MoA) and Articles of Association (AoA) and also intends to increase their authorized share capital, it is directed that Transferee Company shall follow the relevant provisions of the Companies Act, 2013.
- 25. For considering the proposal of amalgamation, the procedure as required under the provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 was followed and transparency was maintained during the proceedings. Sufficient opportunity was provided to all concerned by way of giving direction to the Applicant Companies for publishing the notice of Scheme and supplying copies of the Scheme to anyone

who required so with a view to eliciting views of all concerned to the proposed Scheme of Amalgamation.

- 26. Upon the scheme becoming effective, all employees of the Transferor Company, if any, shall be deemed to have become employees of the Transferee Company without any interruption of service and on the basis of continuity of service and on the same terms and conditions as those applicable to them with reference to the Transferor Company. The services of such employees with the Transferor Company up to the effective date shall be taken into account for the purposes of all benefits to which the employees may be eligible, including for the purposes of payment of any retrenchment compensation, gratuity and other terminal benefits.
- 27. In the aforesaid facts and circumstances and having regard to the averments made in the petitions and during the course of the hearing, submission made by the Applicant Companies and further considering the reports of the concerned Regional Directors, Registrar of Companies, Official Liquidator and the O/o of Serious Fraud Investigation Office (SFIO), the Scheme of Amalgamation of the Transferor Company with the Transferee Company is found to be in order and hence the prayer for sanction of the Scheme of Amalgamation deserves to be allowed.
- 28. Now, therefore, the sanction of the Central Government is hereby accorded to the Scheme of Amalgamation between M/s Lanco Teesta Hydro Power Limited (Transferor Company) and M/s NHPC Limited (Transferee Company) under section 230-232 of the Companies Act, 2013. The Scheme shall be binding on the shareholders and creditors of the Transferor Company and Transferee Company and all concerned with effect from 01.04.2022, being the appointed date for coming into force of the said Scheme.
- 29. Consequent to the amalgamation of the companies, and the Scheme becoming effective:
 - i. All the property, rights and powers of Transferor Company shall be transferred without further act or deed to the Transferee Company in accordance with the Scheme, and accordingly the same shall, pursuant to section 232(3) of the Companies Act, 2013 be transferred to and vested in the Transferee Company for all the estate and interest of Transferor

Company therein;

- ii. All the liabilities and duties of Transferor Company shall be transferred without further act or deed to Transferee Company in accordance with the Scheme and accordingly the same shall, pursuant to section 232(3) of the Companies Act, 2013 be, transferred to and become the liabilities and duties of Transferee Company;
- iii. All Court cases/proceedings, now pending by or against the Transferor Company shall be continued by or against Transferee Company; and,
- iv. The Applicant Companies shall apply the Accounting Standards as laid down under Section 133 of the Companies Act, 2013.
- v. The Transferor Company shall stand dissolved without the process of winding up;
- 30. It is further ordered that Transferor and Transferee Company shall file with the concerned Registrar of Companies, a certified copy of this order within 30 days of the receipt of the same, in Form No.INC 28. A copy of the order be made available to the parties concerned.

SCHEDULE:-

Copy of the Scheme of Amalgamation is annexed.

(Inder Deep Singh Dhariwal)

Joint Secretary to the Government of India

Dated: 02.01.2025

Place: New Delhi