

NAGPUR POWER AND INDUSTRIES LIMITED

CIN L40100MH1996PLC104361

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Date: September 21, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 532362

Dear Sir/Madam,

Subject: Corrigendum to the Notice of 28th Annual General Meeting (“AGM”) scheduled to be held on Friday, September 27, 2024 at 2:00 PM (IST) through video conferencing/other audio visual means:

Dear Sir/Madam,

This is with reference to the Company's submission dated September 04, 2024 whereby the Notice dated August 14, 2024 (AGM Notice) convening the 28th Annual General Meeting of the members of the Company scheduled to be held on Friday, September 27, 2024 at 02:00 p.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM) along with the Annual report for FY 2023-24 was submitted to the stock exchanges.

In this regard, we want to inform you that the Company has observed some inadvertent mistakes in the AGM Notice. Accordingly, for making necessary rectification, the attached corrigendum to AGM Notice is being issued to all the members of the Company. All the concerned are hereby requested to read the AGM Notice along with the attached corrigendum. The corrigendum to AGM Notice is also available on the website of the Company at www.nagpurpowerind.com.

Kindly take the above information on your records.

For Nagpur Power and Industries Limited

Praveen Bhati
Company Secretary & Compliance Officer
ACS: 71212

Encl. A/a

CORRIGENDUM TO THE NOTICE OF 28TH ANNUAL GENERAL MEETING

In continuation to the notice dated August 14, 2024 convening the 28th Annual General Meeting (“**AGM Notice**”), of the members of Nagpur Power and Industries Limited on Friday, September 27, 2024 at 2:00 p.m. (IST) through Video Conference / Other Audio Visual Means, shareholders are requested to note the correction in the date of Birth of Mr. Ajit Ranchhoddas Kantelia as 01/11/1982 in the table of information about the directors proposed to be appointed/re-appointed, which is a part of AGM Notice.

Further certain modifications are made in resolution No. 4 and its explanatory statement contained in the AGM Notice circulated to the members on September 04, 2024.

On and from the date hereof, the AGM Notice shall always be read in conjunction with this corrigendum (“**Corrigendum**”).

Members may please note that apart from the changes mentioned in the Corrigendum, all other contents / information of AGM Notice shall remain unchanged.

Thanking You,

Yours faithfully,

For Nagpur Power and Industries Limited

Sd/-
Praveen Bhati
Company Secretary & Compliance Officer
(ACS: 71212)

Item No. 4

To Approve Material Related Party Transaction(s) between the Company/ Subsidiary of the Company on one hand and Related Parties of the Company/ Subsidiary of the Company on the other hand.

To consider and, if thought fit to pass the following resolution as an *Ordinary Resolution*:

“**RESOLVED THAT** pursuant to the provisions of Regulations 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], other applicable laws/statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted /empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) as mentioned in table below, between the Company/Subsidiary of the Company on one hand and Related Parties of the Company/Subsidiary on the other hand, on such terms and conditions as may be mutually agreed between the Company/ Subsidiary and Related Parties of the Company/Subsidiary, for a period of two years w.e.f. financial year 2024-25, provided that such transaction(s)/ Contract(s)/ arrangement(s)/ agreement(s) are being carried out at an arm’s length basis.

Sr. No.	Transactions defined under section 188 of the companies Act, 2013	Maximum Value of the Transaction(s)
1	Inter corporate deposits/Loan/advances/ Investment in Equity/ Preference/Debentures/ Convertible/ Non-Convertible Securities	Upto INR 10 Crore

Sr. No.	Transactions defined under section 188 of the companies Act, 2013	Maximum Value of the Transaction(s)
1	Repayment of Inter corporate deposits/Loans and interest	Upto INR 15 Crores

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

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

Item No. 4

To Approve Material Related Party Transaction(s) between the Company/ Subsidiary of the Company on one hand and Related Parties of the Company/ Subsidiary of the Company on the other hand

Regulation 23 of the SEBI Listing Regulations, inter alia, states that effective from April 1, 2022, all Material Related Party Transactions ('RPT') shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of the SEBI Listing Regulations defines related party transaction to mean a transaction involving transfer of resources, services or obligations between -

- i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or
- ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries;

regardless of whether a price is charged or not. In view of the aforementioned regulatory changes the Resolution No. 4 is placed for approval by the Members.

The Management has provided the Audit Committee with relevant details of the proposed RPTs, including material terms as applicable. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis.

Details of the proposed RPTs between the Company and Related Parties of the Company, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Details of proposed RPTs between the Company/Subsidiary on one hand and Related parties of Company/Subsidiary on the other hand
1	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
A	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Any of the following parties- 1. The Motwane Manufacturing Company Private Limited (MMCPL), 2. Motwane Digital Private Limited, 3. Motwane Building Systems Private Limited,

		<p>4. Testdata Technologies Private Limited, 5. Testdata Solutions FZCO, 6. Zeppelin Investments Private Limited, 7. Informed Technologies India Limited, 8. Mr. Gautam Khandelwal</p> <p>All the above entities are related parties pursuant to Section 188 of the Companies act, 2013 and Regulation 2 (zb) of SEBI (LODR) Regulations, 2015.</p>
B	Type, material terms, monetary value and particulars of the proposed RPTs.	<p>Following are the proposed related party transactions. The Company/Subsidiary on one part proposed to enter into following Related Party Transactions with related parties of Company/Subsidiary on the other hand, for a period of two years from FY 2024-25-</p> <ul style="list-style-type: none"> • Inter corporate deposits/Loan/advances/ Investment in Equity/ Preference/Debentures/ Convertible/ Non-Convertible Securities (Upto INR 10 Crore) • Repayment of Inter corporate deposits/Loans and interest (Upto INR 15 Crore)
C	Tenure of the proposed transactions	Two Years from F.Y. 2024-25.
D	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs(and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis)	<p>On the basis of Company's consolidated turnover- 21.46%</p> <p>On the basis of Subsidiary's Standalone turnover- 21.46%</p>
2	Justification for the proposed RPTs.	Subsidiary Company is in growth stage and requires funding from time to time to meet their growing working capital requirement.
3	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	
A	Details of the source of funds in connection with the proposed transaction.	Own share capital / Internal accruals and liquidity of the entities.
B	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	Not applicable

c	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Inter-Corporate Loans, Loans/Advances <ul style="list-style-type: none"> • Lock in Period of 1 year and thereafter on 'demand to pay basis'. • Tenure: On Demand to pay basis • Interest rate: 10%; • Repayment Schedule: Not Applicable. • The above inter-corporate Loans, Loans/Advances are under unsecured category.
D	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	To meet working capital requirements of growing business of companies.
4	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	In the case of other RPTs, the pricing mechanism would be as per Arm's Length criteria based on the market price or alternative pricing method of relevant materials and/or services. Valuation report or other external report, as may be applicable, shall be obtained by the parties concerned. In the case of reimbursements / recoveries, same would be basis actual cost incurred.
5	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship.	Mr. Gautam Khandelwal is the common promoter/director in group entities.
6	Any other information that may be relevant.	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

None of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 4 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 4 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 4 of the Notice, whether the entity is a Related Party to the particular transaction or not.