



A Maharatna Company

एन टी पी सी लिमिटेड

(भारत सरकार का उद्यम)

NTPC Limited

(A Govt. of India Enterprise)

केन्द्रीय कार्यालय / Corporate Centre
Date: November 9, 2019

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Asst. Vice President
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of NTPC Limited ("Company" or "Transferee Company"), at its meeting held today i.e. 9th November 2019, has accorded approval for the amalgamation of Nabinagar Power Generating Company Limited ("Transferor Company 1") and Kanti Bijlee Utpadan Nigam Limited (or "Transferor Company 2") (collectively, "Transferor Companies"), which are wholly owned subsidiaries of the Company, with the Company under Sections 230 – 232 of the Companies Act, 2013 and other statutory provisions (including any statutory modification or re-enactment or amendment thereof) as per the terms and conditions mentioned in the Scheme of Amalgamation ("Scheme").

The Scheme is subject to necessary approvals under the provisions of the Companies Act, 2013 or other applicable laws including approvals from the Ministry of Corporate Affairs.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated September 9, 2015, with respect to the above, are enclosed.

Thank You.

Yours Sincerely,

For NTPC Limited

Nandini Sarkar

Nandini Sarkar
Company Secretary &
Compliance Officer



पंजीकृत कार्यालय : एनटीपीसी भवन, स्कोप कॉम्प्लेक्स, 7, इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110003

कार्पोरेट पहचान नम्बर: L40101DL1975GO1007966 टेलीफोन नं.: 011-24387333 फैक्स नं.: 011-24361018 ईमेल : ntpccc@ntpc.co.in वेबसाइट : www.ntpc.co.in

Registered Office : NTPC Bhawan, Scope Complex, 7, Institutional Area, Lodhi Road, New Delhi-110003

Corporate Identification Number : L40101DL1975GO1007966 **Tel. :** 011-24387333 **Fax :** 011-24361018 **E-mail :** ntpccc@ntpc.co.in

Website : www.ntpc.co.in

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Amalgamation of Nabinagar Power Generating Company Limited and Kanti Bijlee Utpadan Nigam Limited with NTPC Limited:

1. **Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.:**

Transferor Company 1: Nabinagar Power Generating Company Limited is a public limited company incorporated under the Companies Act, 1956 and having its registered office at NTPC Bhawan, Core 7, SCOPE Complex, 7, Institutional Area, Lodi Road, New Delhi 110003. The Transferor Company 1 is a wholly owned subsidiary of NTPC Limited and it is not a listed entity.

Transferor Company 2: Kanti Bijlee Utpadan Nigam Limited is a public limited company incorporated under the Companies Act, 1956 and having its registered office at NTPC Bhawan, Core - 7 SCOPE Complex, 7, Institutional Area, Lodi Road New Delhi 110003. The Transferor Company 2 is a wholly owned subsidiary of NTPC Limited and it is not a listed entity.

Transferee Entity: NTPC Limited is a public limited a company incorporated under the Companies Act, 1956 and a Government Company under Section 2(45) of the Companies Act, 2013 and having its registered office at NTPC Bhawan, SCOPE Complex, 7, Institutional Area Lodhi Road New Delhi 110003. The equity shares of the Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited.

Set out below are brief details of the net worth and total revenue of the Transferor Company and the Transferee Company (as on 30th September, 2019):

Particulars	Net Worth (Rs. in Crore)	Total Revenue (Rs. in Crore) (at the end of qtr 30/9/2019)
Transferor Company 1	4228.29	148.04
Transferor Company 2	1507.42	975.43
Transferee Company	109529.71	48177.04

2. **Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":**

The Transferor Companies are wholly owned subsidiaries of the Transferee Company. The proposed merger does not fall within the purview of related party transaction in view of General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs which provides that transactions arising out of amalgamations under specific provisions of the Companies Act, 2013, will not attract the requirements of related party transactions under the Companies Act, 2013. Further, pursuant to



Regulation 23(5) (a) & (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the proposed scheme.

3. Area of business of the entities:

Transferor Company 1: Nabinagar Power Generating Company Limited (NPGC) is executing 3X660 MW Stage-I (1980 MW) Nabinagar Super Thermal Power Project at Nabinagar, Aurangabad district. Unit I of 660 MW of Nabinagar Super Thermal Power Project was declared on commercial operation w.e.f 6th September, 2019 . As on 31st March 2019, NPGC has an Authorized Share Capital of Rs. 4600 Crore and paid-up Share Capital of Rs. 3987.15 Crore.

Transferor Company 2: Kanti Bijlee Utpadan Nigam Limited (KBUNL) is operating Muzaffarpur Thermal Power Station (MTPS) having two (2) units of 110 MW each Stage-I and two (2) units of 195 MW each Stage-II in Muzaffarpur district of Bihar. As on 31st March 2019, the Company has an authorized Share Capital of Rs. 2000 Crore and paid-up Share Capital of Rs. 1510.67 Crore.

Transferee Company: NTPC Limited is a Maharatna CPSE and India's largest power generating company with total commercial capacity of 47985 MW. As on 31st March 2019, the Company has an authorized Share Capital of Rs. 10000 Crore and paid-up Share Capital of Rs. 9894.55 Crore.

4. Rationale for amalgamation/ merger:

The Transferor Companies are wholly owned and step-down subsidiaries of Transferee Company. The Transferor Companies and Transferee Company are in same line of business i.e. Generation of electricity. The proposed amalgamation will provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs.

In addition to above, the proposed amalgamation will also have following benefits:

- (i) Synergy of operation;
- (ii) Reduction in overhead expenditure;
- (iii) Effective administrative & management control;
- (iv) Reduced cost of borrowing;
- (v) Operational efficiencies;

5. In case of cash consideration - amount or otherwise share exchange ratio:

There is no cash consideration involved. The Transferor Companies are wholly owned subsidiaries of the Transferee Company and the entire share capital of the Transferor Companies are held by the Transferee Company and its nominees. Therefore, upon the Scheme becoming effective, all shares held by the Transferee Company and its nominees, in the Transferor Companies as on the effective date shall stand cancelled, without any further act or deed.



6. **Brief details of change in shareholding pattern (if any) of listed entity:**

There will be no change in the shareholding pattern of the Transferee Companies pursuant to the Scheme as no shares are being issued by the Transferee Companies in connection with the Scheme.

