



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited

(A Government of India Enterprise)

NH/CS/199
संदर्भ सं./Ref. No. _____

फोन/Phone : _____
23.10.2019

दिनांक/Date : _____

<p>Manager The Listing Department, M/s BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001</p> <p>मैनेजर, लिस्टिंग विभाग, बीएसई लिमिटेड पि.जे. टावर्स, दलालस्ट्रीट, मुंबई- 400 001 Scrip Code: 533098</p>	<p>General Manager The Listing Department M/s National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai- 400051</p> <p>महाप्रबंधक, लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051 Scrip Code: NHPC</p>
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ISIN No. INE848E01016

Sub: Minutes of 43rd Annual General Meeting of NHPC Limited

विषय: एनएचपीसी लिमिटेड की 43वीं वार्षिक आम बैठक के कार्यवृत्त के संदर्भ में

Sirs/महोदय,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of minutes of 43rd Annual General Meeting (AGM) of NHPC Limited held on September 23, 2019.

This is for information and record.

सेबी (लिस्टिंग दायित्वों और प्रकटीकरण आवश्यकताओं), विनियमन, 2015 के नियमन 30 के अनुसार, कृपया एनएचपीसी लिमिटेड की 23 सितंबर, 2019 को आयोजित 43वीं वार्षिक आम बैठक (एजीएम) के कार्यवृत्त की प्रति का संलग्न प्राप्त करें।

यह आपकी जानकारी और रिकॉर्ड के लिए है।

धन्यवाद,

संलग्न: उपरोक्त अनुसार

भवदीय

(विजय गुप्ता)
कंपनी सचिव

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सेक्टर-33, फरीदाबाद - 121 003, हरियाणा

Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana

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

MINUTES OF THE 43rd ANNUAL GENERAL MEETING OF THE MEMBERS OF NHPC LIMITED HELD ON MONDAY, 23rd SEPTEMBER, 2019 AT 11:00 A.M. AT JAL TARANG AUDITORIUM, NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD – 121003 (HARYANA).

TIME OF COMMENCEMENT: 11:00 A.M

TIME OF CONCLUSION : 11:40 A.M

PRESENT:

1.	Shri Balraj Joshi	:	Chairman & Managing Director and Member
2.	Shri Ratish Kumar	:	Director (Projects) and Member
3.	Shri Nikhil Kumar Jain	:	Director (Personnel)
4.	Shri Janardan Choudhary	:	Director (Technical) and Member
5.	Shri Aniruddha Kumar	:	Director and Member
6.	Shri Satya Prakash Mangal	:	Independent Director, Chairman of Audit Committee & Risk Management Committee and Member of the Company
7.	Prof. Arun Kumar	:	Independent Director and Chairman of Committee of Directors on CSR & Sustainability
8.	Prof. Kanika T. Bhal	:	Independent Director
9.	Shri Bhagwat Prasad	:	Independent Director & Chairman of Stakeholders' Relationship Committee
10.	Shri Vijay Gupta	:	Company Secretary

By Invitation:

Statutory Auditors			
1.	Shri Sanjay Jain	:	Authorized representative of M/s DSP & Associates
Scrutinizer			
1.	Shri Amit Kaushal	:	Practicing Company Secretary

1. **283** members (including 2 proxies) holding **7,36,71,14,955** equity shares marked their attendance. These include one Nominee of Government of India holding **73.33%** shares of the Company.
2. Shri Balraj Joshi, Chairman and Managing Director, Chaired the meeting. The Company Secretary confirmed the presence of quorum to the Chairman and requested to take over the proceedings.
3. The Chairman & Managing Director welcomed all the members to the 43rd Annual General Meeting of NHPC Limited. The Members of the Board present on the dais introduced themselves to the Shareholders. Chairman & Managing Director informed that Shri Mahesh Kumar Mittal, Director (Finance) and Shri Jugal Kishore Mohapatra, Independent Director of the Company, could not attend the meeting due to some prior commitments. Thereafter, Chairman declared the meeting in order.
4. He further informed that Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or arrangements in which the Directors and KMPs are interested and Proxy Registers were available for inspection during the continuation of the AGM.
5. With the consent of the members, the Notice convening the Meeting and Directors' Report were taken as read. Chairman and Managing Director informed that the printed copies of speech had already been distributed to the shareholders. He highlighted the achievements since last meeting as under:
 - Achieved highest generation of 24,193 MUs of electricity during financial year 2018-19.
 - Revenue from operations for financial year 2018-19 stood at Rs. 8,161 crore.
 - Appointed as 'Aggregator' under Pilot Scheme-II by Ministry of Power for procurement of aggregated power of 2500 MW for three years through the nodal agency 'PFC Consultancy Limited'.
 - Received CCEA approval for incurring expenditure on pre-investment activities and various clearances for Dibang Multipurpose Project (2,880 MW) in Arunachal Pradesh for an amount of Rs. 1,600 crore.
 - Signed Memorandum of Understandings with:
 - i. Jammu and Kashmir State Power Development Corporation Limited (JKSPDC) and Government of Jammu & Kashmir (GoJK) for implementation of Ratle HE Project (850 MW) in the state of Jammu & Kashmir through a Joint Venture Company;

- ii. BHEL for joint bidding in consultancy and hydro-electric projects;
 - iii. NLC India Limited for trading of power.
6. The Chairman & Managing Director then requested Shri Sanjay Jain of M/s DSP & Associates and Company Secretary to read the Independent Auditors' Report and Secretarial Audit Report respectively. With the consent of members present in the meeting, Independent Auditors' Report and Secretarial Audit Report were taken as read. Attention of the Members present was drawn to the qualifications / observations in the Secretarial Audit Report and replies thereto given by the Board of Directors in its report, which were also taken as read.
7. The Chairman & Managing Director also informed that the Company had provided electronic voting facility for its members to exercise their voting rights in respect of items proposed to be transacted at the Annual General Meeting from 20th September, 2019 to 22nd September, 2019. Those Shareholders who had cast their vote through electronic mechanism were allowed to take part in the meeting but were not allowed to vote again at the Meeting. However, Shareholders, who had not voted electronically were allowed to cast their votes through Ballot paper, available in the Auditorium. Thereafter, Chairman requested Company Secretary to explain the process of voting i.e. ballot process at the venue and to present items of business to be transacted at the Meeting.
8. The Company Secretary explained the process of voting i.e. ballot process at the venue. He apprised the members that Shri Amit Kaushal Proprietor of M/s. A. Kaushal & Associates, Company Secretaries has been appointed as Scrutinizer for conducting the scrutiny of e-voting as well as voting at the Annual General Meeting. Company Secretary also informed that the result of the polling process along with remote e-voting shall be hosted on the website of the Company and e-voting service provider after its approval by the Chairman & Managing Director subsequent to due process of scrutinization of the voting by scrutinizer. Thereafter, the Company Secretary read the proposed resolutions in respect of businesses specified in the notice of the meeting.
9. Chairman invited the members to seek clarifications/queries related to agenda items as set out in the Notice of 43rd Annual General Meeting. During the discussion, members raised various issues which inter-alia include performance of Company, provisions of new hydro policy and impact of abrogation of Article 370 of the Constitution on performance of projects of the Company situated in Jammu & Kashmir. The Chairman & Managing Director answered the queries raised by the Members.

10. Thereafter, the Chairman formally closed the proceedings of the 43rd Annual General Meeting. He also thanked the members for their participation and valuable suggestions on the working of the Company.
11. The resolutions for the ordinary and special businesses as set out in the Notice of 43rd Annual General Meeting of the Company, are recorded hereunder as a part of the proceedings of 43rd Annual General Meeting of the Members held on 23.09.2019:

ORDINARY BUSINESS:

Item No.1 - (Ordinary Resolution)

To receive, consider and adopt:

a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019, along with the Board's Report, the Report of Auditors' thereon and Comments of the Comptroller & Auditor General of India; and

b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, the Report of Auditors' thereon and Comments of the Comptroller & Auditor General of India:

“**RESOLVED THAT** the audited financial statements (including Consolidated Financial Statements) of the Company for the financial year ended 31st March 2019, together with the Board's Report, the Report of Auditors' thereon and Comments of the Comptroller & Auditor General of India be and are hereby considered and adopted.”

Item No.2 - (Ordinary Resolution)

To confirm the payment of interim dividend and declare final dividend for the financial year 2018-19:

“**RESOLVED THAT** an interim dividend @ 7.1% (Rs. 0.71 per equity share) of the paid-up equity share capital of the Company paid in March, 2019 be and is hereby noted/confirmed and pursuant to the recommendation of the Board of Directors, final dividend @ 7.5 % (i.e. Re. 0.75 per equity share) of the paid-up equity share capital of the Company be paid out of the profits of the Company for the financial year 2018-19. The said dividend be paid to the Equity Shareholders of the Company whose names appear on the Company's Register of Members on 23rd September, 2019 in respect of physical shares and in respect of dematerialized shares, the dividend be paid to the beneficial owners of the shares whose names appeared in the statement of Beneficial Ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on 13th September, 2019.”

Item No.3 - (Ordinary Resolution)

To appoint a Director in place of Shri Ratish Kumar, Director (Projects) (DIN 06852735), who retires by rotation and being eligible, offers himself for re-appointment:

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 34 of the Articles of Association of the Company, Shri Ratish Kumar (DIN 06852735), who retires by rotation, be and is hereby re-appointed as a Director of the Company for the remaining/extended term at the pleasure of the President of India.”

Item No.4 - (Ordinary Resolution)

To appoint a Director in place of Shri Janardan Choudhary, Director (Technical) (DIN 07871968), who retires by rotation and being eligible, offers himself for re-appointment:

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 34 of the Articles of Association of the Company, Shri Janardan Choudhary (DIN 07871968), who retires by rotation, be and is hereby re-appointed as a Director of the Company for the remaining/extended term at the pleasure of the President of India”

Item No.5 - (Ordinary Resolution)

To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors for the financial year 2019-20:

“RESOLVED THAT pursuant to the provisions of Section 142 read with relevant provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors be and is hereby authorized to fix the remuneration of Joint Statutory Auditors for the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

Item No.6 - (Ordinary Resolution)

To ratify the remuneration of the Cost Auditors for the financial year 2019-20:

“**RESOLVED THAT** pursuant to the provisions of Section 148 read with applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), the remuneration to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2019-20, be and is hereby ratified as under:

- (a) Rs. 75,000/- per power station (excluding TA/DA, taxes and duties).
- (b) Rs. 75,000/- excluding taxes and duties for consolidation of cost audit reports of all the power stations by the Lead Cost Auditor and submission of consolidated cost audit report in form CRA-3.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 7 - (Special Resolution)

To re-appoint Prof. (Smt.) Kanika T. Bhal (DIN 06944916), as an Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder, Prof. (Smt.) Kanika T. Bhal (DIN 06944916), who was reappointed as Independent Director, by the President of India vide order no. 20/6/2017-Coord. dated November 22, 2018 issued by Ministry of Power for a period of one year from the date of completion of tenure i.e. November 17, 2018 or until further orders whichever is earlier and subsequently appointed as an Additional Director by the Board of Directors with effect from November 18, 2018, subject to approval of shareholders, be and is hereby re-appointed as Independent Director of the Company on terms & conditions as may be fixed by the Government of India.”

Item No.8 – (Special Resolution)

To re-appoint Shri Satya Prakash Mangal (DIN 01052952), as an Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder,

Shri Satya Prakash Mangal (DIN 01052952), who was reappointed as Independent Director, by the President of India vide order no. 20/6/2017-Coord. dated November 22, 2018 issued by Ministry of Power for a period of one year from the date of completion of tenure i.e. November 17, 2018 or until further orders whichever is earlier and subsequently appointed as an Additional Director by the Board of Directors with effect from November 18, 2018, subject to approval of shareholders, be and is hereby re-appointed as Independent Director of the Company on terms & conditions as may be fixed by the Government of India.”

Item No. 9 – (Special Resolution)

To re-appoint Prof. Arun Kumar (DIN 07346292), as an Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder, Prof. Arun Kumar (DIN 07346292), who was re-appointed as Independent Director, by the President of India vide order no. 20/6/2017-Coord. dated November 22, 2018 issued by Ministry of Power for a period of one year from the date of completion of tenure i.e. November 17, 2018 or until further orders whichever is earlier and subsequently appointed as an Additional Director by the Board of Directors with effect from November 18, 2018, subject to approval of shareholders, be and is hereby re-appointed as Independent Director of the Company on terms & conditions as may be fixed by the Government of India.”

12. On the basis of Consolidated Report of the Scrutinizer for remote e-voting from 23.09.2018 to 26.09.2018 and ballot/Poll at the AGM dated 27.09.2018, CMD announced the results of the voting on 27th September, 2018 as under:

Brief Particulars of the Consolidated Report of the Scrutinizer for the remote-voting and for the Poll/ballot dated 23rd September, 2019:

Particulars		E-voting		Poll		Total	
		Number of votes	%age	Number of votes	%age	Number of votes	%age
Ordinary Resolution:							
Item No.1:	Votes in	93127313	99.99	40558	100	93127719	99.9999
To consider and adopt:	assent	44	998			02	8
a. the Audited Standalone Financial Statements of the							

Company for the financial year ended March 31, 2019, along with the Board's Report, the Report of the Auditors' thereon and Comments of the Comptroller & Auditor General of India; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, the Report of Auditors' thereon and Comments of the Comptroller & Auditor General of India. (Ordinary Resolution)	Votes in dissent	1515	0.00002	0	0	1515	0.00002
	Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL
Item No. 2: To confirm the payment of interim dividend and declare final dividend for the financial year 2018-19. (Ordinary Resolution)	Votes in assent	9313767483	99.99999	40558	100	9313808041	99.99999
	Votes in dissent	875	0.00001	0	0	875	0.00001
	Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL
Item No. 3: To appoint a Director in place of Shri Ratish Kumar, Director (Projects) (DIN 06852735), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)	Votes in assent	9047050590	97.13631	40558	100	9047091148	97.13632
	Votes in dissent	266717770	2.86369	0	0	266717770	2.86368
	Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL
Item No. 4: To appoint a Director in place of Shri Janardan Choudhary,	Votes in assent	9079414512	97.48379	40558	100	9079455070	97.48380

Director (Technical) (DIN 07871968), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)	Votes in dissent	234353849	2.51621	0	0	234353849	2.51620
	Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL
Item No. 5: To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors for the financial year 2019-20. (Ordinary Resolution)	Votes in assent	9132400943	98.05270	40558	100	9132441501	98.05270
	Votes in dissent	181367420	1.94730	0	0	181367420	1.94730
	Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL
Item No. 6: To ratify the remuneration of the Cost Auditors for the financial year 2019-20. (Ordinary Resolution)	Votes in assent	9313762785	99.99994	40558	100	9313803343	99.99994
	Votes in dissent	5428	0.00006	0	0	5428	0.00006
	Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL
Item No. 7: To re-appoint Prof. (Smt.) Kanika T. Bhal (DIN 06944916), as an Independent Director of the Company. (Special Resolution)	Votes in assent	9273741184	99.57024	40558	100	9273781742	99.57024
	Votes in dissent	40027173	0.42976	0	0	40027173	0.42976
	Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL
Item No. 8: To re-appoint Shri Satya Prakash Mangal (DIN 01052952), as an Independent Director of the Company. (Special Resolution)	Votes in assent	9239148034	99.19882	40558	100	9239188592	99.19882
	Votes in dissent	74620328	0.80118	0	0	74620328	0.80118
	Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL

Item No. 9: To re-appoint Prof. Arun Kumar (DIN 07346292), as an Independent Director of the Company. (Special Resolution)	Votes in assent	9273743277	99.57026	40558	100	9273783835	99.57026
	Votes in dissent	40025084	0.42974	0	0	40025084	0.42974
	Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL

All the above resolutions, which were put to vote through remote e-voting and poll/ballot, were duly passed with requisite majority.

Sd/-
(Balraj Joshi)
Chairman and Managing Director

Date: Faridabad
Place: 22.10.2019