



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Government of India Enterprise)

फोन/Phone : _____

दिनांक/Date : **24.09.2021**

संदर्भ सं./Ref. No. **NH/CS/199**

<p>Manager The Listing Department, M/s BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 मैनेजर, लिस्टिंग विभाग, बीएसई लिमिटेड पि.जे. टावर्स,दलाल स्ट्रीट, 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 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: Merger / Amalgamation of Jalpower Corporation Limited with NHPC Limited

विषय: जलपावर कॉर्पोरेशन लिमिटेड का एनएचपीसी लिमिटेड के साथ विलय / समामेलन

Sirs/महोदय,

In compliance to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, it is to inform that the Board of Directors of NHPC Limited in its meeting held today i.e. Friday, September 24, 2021 has considered and approved the proposal to initiate the process of merger / amalgamation of Jalpower Corporation Limited (Wholly Owned Subsidiary of NHPC) with NHPC Limited as per applicable provisions of the Companies Act, 2013 subject to approval of Government of India.

The information pursuant to Regulation 30 of SEBI (LODR), 2015 is enclosed herewith.

This is for your record and information.

यह आपकी रिकॉर्ड और जानकारी के लिए है।

धन्यवाद |

भवदीय,

(राजेंद्र प्रसाद गोयल)

निदेशक (वित्त) एवं मुख्य वित्तीय अधिकारी

DIN-08645380

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सैक्टर-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**

BRIEF DETAILS OF MERGER / AMALGAMATION OF JALPOWER CORPORATION LIMITED (JPCL) WITH NHPC LIMITED

<p>Name of the entity(ies) forming part of the amalgamation/merger</p>	<p><u>Transferor Company</u> Jalpower Corporation Limited-(Wholly Owned Subsidiary of NHPC and a Government Company under Section 2(45) of the Companies Act, 2013)</p> <p><u>Transferee Company</u> NHPC Limited (a Government Company under Section 2(45) of the Companies Act, 2013)</p>
<p>Whether the transaction would fall within related party transactions?</p>	<p>The Transferor Company is Wholly Owned Subsidiary 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.</p>
<p>area of business of the entity(ies);</p>	<p>Jalpower Corporation Limited ("JPCL") is presently executing Rangit-IV HE Project (120 MW) in the state of Sikkim. NHPC acquired JPCL on 31.03.2021 through award of NCLT Order dated 24-12-2020 under Corporate Insolvency Resolution Process.</p>
<p>rationale for amalgamation/merger</p>	<p>In case JPCL raise the loan as part of its Debt component, the rate of interest will be on higher side as NHPC subsidiary. However, interest rate for loan may be considered as 8.57% which is applicable to NHPC projects. This will increase and establish the commercial viability of the project.</p> <p>JPCL requires a number of support functions such as Contracts & Procurement, IT&C, Cost Engineering, Design & Engineering, Corporate Finance, Planning and Commercial and so on for its operations. Presently, JPCL has only nominal staff strength due to which support functions have been entrusted to NHPC as a consultancy assignment on payment basis. This is incurring substantial cost to the project & it could be optimized after merger with NHPC Limited.</p>
<p>Brief details of change in shareholding pattern (if any)of listed entity</p>	<p>Since the merger is proposed between NHPC (Holding Company) and JPCL (Wholly Owned Subsidiary Company), No shares of the NHPC shall be allotted in lieu or exchange of its holding in the JPCL.</p>