

NHPC LIMITED

MINUTES OF PROCEEDINGS RELATING TO THE DECLARATION OF RESULTS OF THE POSTAL BALLOT(INCLUDING VOTING BY ELECTRONIC MEANS) HELD ON 9TH SEPTEMBER, 2014 AT 3:00 P.M. AT THE REGISTERED OFFICE OF NHPC LIMITED, NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD, HARYANA-121003.

PRESENT:

- | | |
|---------------------------|---|
| 1. Shri A.B.L. Srivastava | Director (Finance) |
| 2. Shri Vijay Gupta | Company Secretary |
| 3. Smt. Savita Jyoti | Scrutinizer, Practicing Company Secretary |
| 4. Shri D. Seshadri | Chief (Company Secretary) |
| 5. Shri Vipin Jain | Assistant Manager(Finance) |

Background

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice & Form dated 18th July, 2014 was sent to all the Members of the Company for passing the proposed Special Resolution by Postal Ballot (including voting by electronic means). The dispatch of the Postal Ballot Notice & Form to the Members of the Company were completed for electronic mode through email & physical mode along with postage prepaid business reply envelope on 2nd August, 2014 and the newspaper advertisement to this effect was published, both in English and Hindi, on 3rd August, 2014.

In Compliance to the approval of the Board of Directors, Savita Jyoti Associates, Practicing Company Secretaries, had been appointed as Scrutinizer to receive and scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self-addressed business reply envelopes were also sent for casting of votes by the Members. The company had appointed M/S Karvy Computershare (Private) Limited, the Registrar and Transfer Agent to provide e-voting platform to all the shareholders of the company. The Members were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer not later than the close of working hours up to 6th September, 2014(1730 Hours). The voting period commenced on 8th August, 2014 (0900 Hours) and ended on 6th September, 2014 (1730 Hours).

After due scrutiny of all the postal ballot forms received up to the close of the working hours of 6th September, 2014 (1730 Hours) (being last date fixed for return of the Postal Ballot forms duly filled in by the Members), M/s. Savita Jyoti Associates, Practicing Company Secretaries, personally submitted the report on 9th September, 2014. Voting rights have been reckoned on the paid up value of shares registered in the name(s) of shareholder(s) on 11th July, 2014. A brief summary of report is presented below:

ITEM NO. 1: Authorization to the Board of Directors for mortgaging and/or creating charge on all or any of the movable or immovable assets and / or immovable property of the Company for securing borrowings for the purpose of the Company(pursuant to the provisions of Section 180(1)(a) of the Companies Act 2013 read with relevant rules.

7187 Total Number of Ballots received.

Promoter/Public	No. of Shares Held (1)	No. of net Votes Polled (2)	% of Votes Polled on Outstanding shares (3) = $[2/1] \times 100$	No. of Votes in favour (4)	No. of votes Against (5)	% of votes in favour on votes Polled (6) = $[4/2] \times 100$	% of votes against on votes Polled (7) = $[5/2] \times 100$
Promoter and Promoter Group	9516209722	0	0	0	0	0	0
Public Institutional Holders	645434751	120410684	18.66	120410684	0	100	0
Public Others	909024023	5852910	0.64	5191094	661816	88.69	11.31
Total	11070668496	126263594	1.14	125601778	661816	99.48	0.52

***Total votes received – 130283510 (Including – 4019916(Invalid + lesser voted)**

ITEM NO. 2: Increase in Borrowing Powers up to Rs. 30,000 Crore(pursuant to the provisions of Section 180 (1)(c) and all other provisions of the Companies Act, 2013 read with relevant rules).

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Promoter/Public	No. of Shares Held (1)	No. of net Votes Polled (2)	% of Votes Polled on Outstanding shares (3) = $[2/1] \times 100$	No. of Votes in favour (4)	No. of votes Against (5)	% of votes in favour on votes Polled (6) = $[4/2] \times 100$	% of votes against on votes Polled (7) = $[5/2] \times 100$

Promoter and Promoter Group	9516209722	0	0	0	0	0	0
Public Institutional Holders	645434751	120410684	18.66	120410684	0	100	0
Public Others	909024023	5772059	0.64	5111885	660174	88.56	11.44
Total	11070668496	126182743	1.14	125522569	660174	99.48	0.52

*Total votes received – 130283510 (Including – 4100767(Invalid + lesser voted)

ITEM NO. 3: Issue of Secured / Unsecured Redeemable Non-Convertible Debentures / Bonds aggregating up to Rs. 2500 Crore through Private Placement(pursuant to the provisions of Section 42, 71 and all other applicable provisions of the Companies Act, 2013 read with relevant rules).

7187 Total Number of Ballots received.

Promoter/Public	No. of Shares Held (1)	No. of net Votes Polled (2)	% of Votes Polled on Outstanding shares (3) = $[2/1]*100$	No. of Votes in favour (4)	No. of votes Against (5)	% of votes in favour on votes Polled (6) = $[4/2]*100$	% of votes against on votes Polled (7) = $[5/2]*100$
Promoter and Promoter Group	9516209722	0	0	0	0	0	0
Public Institutional Holders	645434751	120410684	18.66	120410684	0	100	0
Public Others	909024023	5767439	0.63	5309898	457541	92.07	7.93
Total	11070668496	126178123	1.14	125720582	457541	99.64	0.36

*Total votes received – 130283510 (Including – 4105387(Invalid + lesser voted)

The Director(Finance) after receiving the Scrutinizer's Report announced that the Special Resolutions in the Postal Ballot Notice dated 18th July, 2014, were duly passed by the requisite majority and directed that the resolutions be recorded in the Minutes Book of General Meetings of the Members.

The Special resolutions duly approved by the Members are as under:

ITEM NO. 1: Authorization to the Board of Directors for mortgaging and/or creating charge on all or any of the movable or immovable assets and / or immovable property of the Company for securing borrowings for the purpose of the Company.

"RESOLVED THAT in supersession of resolution passed by the shareholders in its Extraordinary General Meeting held on 17th December 1992 and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with relevant rules (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded in favour of the Board of Directors of the Company for mortgaging and/or charging of all or any of the movable and/or immovable properties of the company, both present and future, or the whole or substantially the whole of the undertaking or the undertakings of the company for securing the borrowing on bonds or on term loans or in any other manner in the Indian Currency and in any Foreign Currency for the purpose of the business of the Company;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do or cause to be done all such acts, deeds and other things as may be required considered necessary or incidental thereto for giving effect to this resolution."

ITEM NO. 2: Increase in Borrowing Powers up to Rs. 30,000 Crore.

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and all other provisions of the Companies Act, 2013 read with relevant rules (including any statutory modification(s) or re-enactment thereof, for the time being in force) and, subject to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded in favour of the Board of Directors of the Company for borrowing from time to time any sum or sums of money, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the bankers of the Company in the ordinary course of business) shall not exceed in aggregate at any time of Rs. 30,000 crore (Rupees Thirty Thousand Crore) irrespective of the fact that such aggregate amount of borrowing outstanding at any time may exceed the aggregate for the time being of the paid-up capital of the Company and free reserves, that is to say, reserves not set apart for any specific purpose;

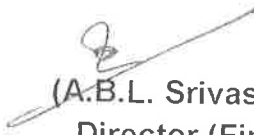
RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do or cause to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution."

ITEM NO. 3: Issue of Secured / Unsecured Redeemable Non-Convertible Debentures / Bonds aggregating up to Rs. 2500 Crore through Private Placement.

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and all other applicable provisions of the Companies Act, 2013 read with relevant rules (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite subscriptions for Secured / Unsecured Redeemable Non-Convertible Debentures / Bonds, in one or more series / tranches, aggregating up to Rupees 2,500 crore (Rupees Two Thousand Five Hundred Crore), on Private Placement, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and in the beneficial interest of the Company including time, consideration for the issue, utilization of issue proceeds and all other matter connected with or incidental thereto;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do or cause to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution."

Date: 9th September, 2014
Place: Faridabad


(A.B.L. Srivastava)
Director (Finance)

Announcement for Result of Postal Ballot

In accordance with the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice & Form dated 18th July, 2014 containing the following Special Resolutions under the provisions of Companies Act, 2013 were circulated to all the Members of the Company:

1. Authorization to the Board of Directors for mortgaging and/or creating charge on all or any of the movable or immovable assets and / or immovable property of the company for securing borrowings for the purpose of the company (pursuant to the provisions of Section 180(1)(a) of the Companies Act 2013 read with relevant rules).
2. Increase in Borrowing Powers up to Rs. 30,000 Crore (pursuant to the provisions of Section 180 (1) (c) and all other provisions of the Companies Act, 2013 read with relevant rules).
3. Issue of Secured / Unsecured redeemable Non-convertible Debentures / Bonds aggregating up to Rs. 2500 Crore through Private Placement (pursuant to the provisions of Section 42, 71 and all other applicable provisions of the Companies Act, 2013 read with relevant rules).

Voting rights have been reckoned on the paid up value of shares registered in the name(s) of shareholder(s) on 11th July, 2014. Based on the report dated 8th September, 2014 submitted by CS Savita Jyoti, a Practicing Company Secretary, Scrutinizer, appointed by the Board under Rule 22(5) of the Companies (Management and Administration) Rules, 2014, I declare that the following Special Resolutions are duly passed with requisite majority.

S. No	Type of Resolution	Description	Result
1.	Special Resolution	Authorization to the Board of Directors for mortgaging and/or creating charge on all or any of the movable or immovable assets and / or immovable property of the company for securing borrowings for the purpose of the company.	Passed with requisite majority.
2.	Special Resolution	Increase in Borrowing Powers up to Rs. 30,000 Crore.	Passed with requisite majority.
3.	Special Resolution	Issue of Unsecured / Secured Non-Convertible Bonds / Debentures up to Rs. 2500 Crore through Private Placement.	Passed with requisite majority.

For NHPC Limited

Date: 9th September, 2014

Place: Faridabad


(A.B.L. Srivastava)
Director (Finance)

SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B.Com., F.C.S.

To
The Chairman and Managing Director
NHPC Limited
NHPC Office Complex, Sector 33,
Faridabad – 121003
CIN: L40101HR1975GOI032564

Dear Sir,

The Board of Directors of the Company at its meeting held on 07.07.2014 has appointed me as a Scrutinizer for conducting the postal ballot voting process.

I submit my report as under:

1. The Company has completed the dispatch of postal ballot forms along with postage prepaid business reply envelope on 02.08.2014 to its members whose name(s) appeared on the Register of members / list of beneficiaries including by e-mail to all those members who had registered their e-mail ids with the company.
2. Particulars of all postal ballot forms received from the Members including electronic votes (as reported by KARVY, agency facilitating e-voting platform) have been entered in a register separately maintained for the purpose.
3. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
4. In case of e-voting, Members' demographic details, their voting rights and voting pattern were provided by Karvy Computershare Private Limited.
5. The ballot boxes were opened in my presence.
6. The votes, if any, cast by a Member(s) both in physical and electronically having been identified and in terms of the said Notice, votes cast through physical postal ballot form were considered valid.
7. The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company.
8. All postal ballot forms including electronic votes received up to the close of working hours on 06.09.2014, the last date and time fixed by the company for receipt of the forms/electronic votes, were considered for my scrutiny.
9. Envelopes containing postal ballot forms received after 06.09.2014 were not considered for my scrutiny.
10. Envelopes containing postal ballot forms returned undelivered were also not opened and they are separately kept.

S. J.

SAVITA JYOTI ASSOCIATES

COMPANY SECRETARIES

CS. SAVITA JYOTI, B.Com., F.C.S.

The details of voting are as under:

Item no. 1

Authorization to the Board of Directors for mortgaging and/or creating charge on all or any of the movable or immovable assets and / or immovable property of the Company for securing borrowings for the purpose of the Company (pursuant to the provisions of Section 180(1)(a) of the Companies Act 2013 read with relevant rules

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A.J.

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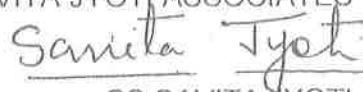
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The above Special Resolutions has been passed successfully by share holders of the Company with requisite majority.

The postal ballot forms and the related papers /registers and records being handed over for safe custody of Shri Vijay Gupta, Company Secretary. You may accordingly declare the results of the postal ballot voting.

Thanking you,

For SAVITA JYOTI ASSOCIATES

 CS SAVITA JYOTI
 Scrutinizer

Date: 08.09.2014

SAVITA JYOTI, FCS 3738
 Practicing Company Secretary
 Certificate of Practice No. 1796