

MINUTES OF THE 37TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF NHPC LIMITED HELD ON MONDAY, THE 16TH SEPTEMBER, 2013 AT 12 NOON AT MUNICIPAL CORPORATION AUDITORIUM, NIT, NEAR B. K. CHOWK, FARIDABAD – 121 001 (HARYANA).

P R E S E N T:

- | | | | |
|-----|-------------------------|---|---|
| 1. | Shri G. Sai Prasad | : | Chairman and Managing Director |
| 2. | Shri R. K. Gupta | : | Representative of the President of India and Director (Hydro), Ministry of Power-Member. |
| 3. | Shri A.B.L. Srivastava | : | Director (Finance) - Member |
| 4. | Shri D. P. Bhargava | : | Director (Technical) - Member |
| 5. | Shri J.K. Sharma | : | Director(Projects) – Member |
| 6. | Shri R.S. Mina | : | Director (Personnel) – Member |
| 7. | Shri Gurdev Singh Vedi | : | Independent Director and Chairman, Remuneration Committee |
| 8. | Shri Arun Kumar Mago | : | Independent Director and Chairman, Committee of Directors on Corporate Social Responsibilities (CSR) & Sustainability and Chairman, Audit Committee |
| 9. | Shri R. Jeyaseelan | : | Independent Director |
| 10. | Shri Ashoke Kumar Dutta | : | Independent Director |
| 11. | Shri Atul Kumar Garg | : | Independent Director and Chairman, Committee of Directors for Investment of IPO Proceeds. |
| 12. | Shri Shantikam Hazarika | : | Independent Director and Chairman, Shareholders' Grievance Committee. |
| 13. | Shri A. Gopalakrishnan | : | Independent Director |
| 14. | Shri Vijay Gupta | : | Company Secretary |



37264 Members marked their attendance in person.

290 Members marked their attendance through Proxy.

The Company Secretary introduced the Dignitaries on the dais and read the notice of the meeting. He informed that the requisite quorum for the meeting is present.

The Chairman of the meeting declared the meeting as open and welcomed all the Shareholders, Proxies and Special Invitees to the 37th Annual General Meeting.

The Chairman of the meeting stated that the Register of Directors' Shareholding, Register of Directors' Managers & Secretary and Register of Proxies are available during the Meeting for inspection of the Members.

With the consent of Members, Statement of Chairman & Managing Director highlighting the Financial Performance, Electricity Generation, Capacity Addition, Diversification, Consultancy & Business Development, Rural Electrification and Rural Roads Works, Corporate Governance, Corporate Social Responsibility & Environmental aspects, Human Resource Development, Award and Recognition etc. which was circulated to members during the meeting, was taken as read. The Directors' Report, Auditor's Report and Annual accounts, which were mailed electronically or through post to the shareholders, were also taken as read.

Thereafter, it was decided to take up the business agenda laid before the meeting:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2013 and Statement of Profit & Loss for the financial year ended on that date together with Report of the Board of Directors and Auditors thereon.

The following **Ordinary Resolution** was proposed by Shri Yash Pal Chopra (DP ID: 12059200 and Client ID: 00000281) and seconded by Shri Ankit Gupta (DP ID: IN300206 and Client ID: 11015388):



"RESOLVED THAT in terms of Section 210 and other applicable provisions, if any, of the Companies Act, 1956, the Audited 'Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss for the year ending 31st March, 2013 together with the Auditors' Report thereon and Report of Board of Directors' as placed before the meeting be and are hereby received, considered and adopted."

Thereafter, the resolution was put to vote through show of hands by Chairman of the meeting and was carried out unanimously.

2. To declare dividend for the financial year 2012-2013.

The following **Ordinary Resolution** was proposed by Shri Prem Chachra (DP ID: 12015000 and Client ID: 00003633) and seconded by Shri Vikas Jain (DP ID: IN300468 and Client ID: 10023863).

"RESOLVED THAT pursuant to the recommendation of the Board of Directors, final dividend @ 6.0% of the paid-up equity share capital of the Company amounting to Rs. 738.04 Crores subject to rounding off of the dividend amount payable to the Individual shareholders to the nearest rupee as per Rule 23 of Companies (Central Government's) General Rules & Forms, 1956 be and is hereby declared out of the profits of the Company for the financial year 2012-2013 and be paid to the Equity Shareholders of the Company whose name appear on the Company's Register of Members on 16th September 2013 in respect of physical shares and to the beneficial owners of the shares whose names appeared in the statement of Beneficial Ownership, as at the closure of business hours on 02nd September, 2013 furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of dematerialized shares."

The resolution was put to vote through show of hands by Chairman of the meeting and was carried out unanimously.



3. To appoint a Director in place of Shri G.S. Vedi, who retires by rotation and being eligible, offers himself for re-appointment:

The following **Ordinary Resolution** was proposed by Smt. Indu Joshi (DP ID: 12044700 and Client ID: 04402845) and seconded by Shri Bansi Lal (DP ID: 12014100 and Client ID: 00012013):

“RESOLVED THAT pursuant to Section 256 and other applicable provisions, if any, of the Companies Act, 1956 read with Article 34 of the Articles of Association of the Company, Shri G.S Vedi, who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

Thereafter, the resolution was put to vote through show of hands by Chairman of the meeting and was carried out unanimously.

4. To appoint a Director in place of Shri A.K Mago, who retires by rotation and being eligible, offers himself for re-appointment:

The following **Ordinary Resolution** was proposed by Shri Naresh Gupta (DP ID: IN300708 and Client ID: 10083009) and seconded by Shri Manju Gupta (DP ID: IN300708 and Client ID: 10083035):

“RESOLVED THAT pursuant to Section 256 and other applicable provisions, if any, of the Companies Act, 1956 read with Article 34 of the Articles of Association of the Company, Shri A.K Mago, who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

Thereafter, the resolution was put to vote through show of hands by Chairman of the meeting and was carried out unanimously.



5. To appoint a Director in place of Shri R. Jeyaseelan, who retires by rotation and being eligible, offers himself for re-appointment:

The following **Ordinary Resolution** was proposed by Shri Pradeep Sood (DP ID: IN301127 and Client ID: 15633348) and seconded by Shri Rajesh Kumar Jain (DP ID: IN300214 and Client ID: 14730651):

“RESOLVED THAT pursuant to Section 256 and other applicable provisions, if any, of the Companies Act, 1956 read with Article 34 of the Articles of Association of the Company, Shri R.Jeyaseelan, who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

Thereafter, the resolution was put to vote through show of hands by Chairman of the meeting and was carried out unanimously.

6. To appoint a Director in place of Shri. Atul Kumar Garg, who retires by rotation and being eligible, offers himself for re-appointment:

The following **Ordinary Resolution** was proposed by Shri Ravi Shankar Agarwal (DP ID: IN300118 and Client ID: 10097856) and seconded by Shri Rattan Kumar Jain (DP ID: IN300468 and Client ID: 10017366):

“RESOLVED THAT pursuant to Section 256 and other applicable provisions, if any, of the Companies Act, 1956 read with Article 34 of the Articles of Association of the Company, Shri Atul Kumar Garg, who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

Thereafter, the resolution was put to vote through show of hands by Chairman of the meeting and was carried out unanimously.



7. To fix remuneration of the Statutory Auditor(s) for the year 2013-14.

The Chairman of the meeting stated that as per the Companies Act, 1956, in case of NHPC Limited, being a Government company, the statutory auditors of the Company are appointed by the Comptroller & Auditor General of India and their remuneration has to be fixed by the Members of the Company in the General Meeting or in such a manner as may be determined by the members. The shareholders approval for authorizing the Board of Directors to fix the remuneration and fees of Statutory Auditors for the financial year 2013-14 was, therefore, sought.

The following **Ordinary Resolution** was proposed by Shri Naresh Gupta (DP ID: IN300708 and Client ID: 10083009) and seconded by Shri Kailash Mohan Mehta (DP ID: IN302269 and Client ID: 11023772)

“RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to fix an appropriate remuneration of Statutory Auditors of the Company appointed by the Comptroller and Auditor General of India for the financial year 2013-14.”

Thereafter, the resolution was put to vote through show of hands by Chairman of the meeting and was carried out unanimously.

8. Amendments to the Articles of Association of the Company by appending Article 16A after existing Article16.

The Chairman & Managing Director stated that Articles of Association of the Company need to be amended for appending the provisions of buyback of shares.

Shri Anil Kumar (DP ID: 12019101 and Client ID: 01109479) proposed and Smt. Manjula Rani (Folio No.: NHP1087918) seconded the following as a **Special Resolution**:



"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 or any amendment, modification or supersession thereof, the Articles of Association of the Company be and is hereby amended by appending new Article 16A after Article 16 of the existing Articles as per details given below:

Article 16A	Notwithstanding anything contained in these Articles and in pursuance of Section 77A, 77AA and 77B of the Act, the Company, may buy-back its own shares or other specified securities as the Board of Directors may consider appropriate subject to such approvals and sanctions as may be necessary and subject to such limits, restrictions, terms and conditions, etc. As may be required under the provisions of the Act/ Regulations/ Rules applicable from time to time including the amendment(s), if any, thereto.	Buy Back of Shares
------------------------	--	-------------------------------

Thereafter, the resolution was put to vote through show of hands by Chairman of the meeting and was carried out unanimously as a Special Resolution.

9. Amendments to the Articles of Association of the Company by appending Article 35A after existing Article 35.

The Chairman & Managing Director stated that Articles of Association of the Company need to be amended for appending the provisions of appointment of Additional Directors.

Shri Kishore Balani (DP ID: IN300118 and Client ID: 10446698) proposed and Shri K.L Khurana (DP ID: IN302437 and Client ID: 20060292) seconded the following as a **Special Resolution**:



“RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 or any amendment, modification or supersession thereof, the Articles of Association of the Company be and is hereby amended by appending new Article 35A after Article 35 of the existing Articles as per details given below:

Article 35A	Subject to the provisions of Section 260 and 264 of the Act, the Board shall have power, at any time and from time to time to appoint a person appointed by the President of India as an additional director on the Board, but such that the total number of directors shall not at any time exceed the maximum number fixed by the Articles. Any director so appointed shall hold office only upto the date of the next Annual General Meeting of the company but shall be eligible for re-appointment.	Additional Directors
--------------------	--	-----------------------------

Thereafter, the resolution was put to vote through show of hands by Chairman of the meeting and was carried out unanimously as a Special Resolution.

After business items set out in the notice of AGM had been discussed, the Chairman of the meeting invited the Members to offer their comments and observations.

The queries made by the Shareholders were appropriately replied.

The meeting concluded with a vote of thanks to the shareholders, other stakeholders and Chair.

