



एनटीपीसी लिमिटेड

(भारत सरकार का उद्यम)

NTPC Limited

(A Govt. of India Enterprise)

केन्द्रीय कार्यालय / Corporate Centre
Ref. No. :01:SEC:LA-1

Dated: 03-03-2021 ✓

Manager
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex
Bandra(E)
Mumbai-400 051
Scrip Code: NTPC

Subject: Clarification dated 26th February, 2021 sought by the NSE

Sir,

Please refer to your email dated 26th February, 2021 seeking clarification regarding our disclosure dated 23rd February, 2021 under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Our point wise response to queries raised by the exchange are as under :

Sr. No.	Query	Response
1)	Name of the target entity, details in brief such as size, turnover etc.	Ratnagiri Gas and Power Pvt. Ltd. (RGPPL), is a subsidiary of NTPC Limited. The Company owns and operates 1967 MW Gas based Power Plant in Ratnagiri district of Maharashtra. The turnover of RGPPL in FY 2017-18, FY 2018-19 and FY 2019-20 were INR 2015.44 Crore, INR 2051.85 Crore and INR 2041.61 Crore respectively.
2)	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	NTPC Limited (Acquirer) and GAIL (India) Limited (Seller) are Central Public Sector Undertakings (CPSUs) controlled by the Central Government and are therefore regarded as related parties. The promoter/promoter group of NTPC Limited i.e. the Central Government do not directly hold an interest in Ratnagiri Gas & Power Private Limited (RGPPL). The transaction is being undertaken at an "arm's length" price. It is pertinent to mention that Related party transactions between two Government Companies are exempted under Regulation 23 of SEBI LODR and Section 188 of the Companies Act, 2013.
3)	Industry to which the entity being acquired belongs;	Power Generation

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

कार्पोरेट पहचान नम्बर : L40101DL1975GOI007966, टेलीफोन नं.: 011-24387333, फ़ैक्स नं.: 011-24361018, ईमेल: ntpccc@ntpc.co.in, वेबसाइट: www.ntpc.co.in

Registered Office : NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodi Road, New Delhi-110003

Corporate Identification Number : L40101DL1975GOI007966, Telephone No.: 011-24387333, Fax No.: 011-24361018, E-mail : ntpccc@ntpc.co.in

Website : www.ntpc.co.in

4)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition falls within the main line of business of NTPC Limited.
5)	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals are required for the acquisition.
6)	Indicative time period for completion of the acquisition;	Share Purchase Agreement was executed on 23 rd February, 2021 and the acquisition has been completed on 23 rd February 2021.
7)	Cost of acquisition or the price at which the shares are acquired;	NTPC Limited had acquired 83,45,56,046 equity shares of face value of INR 10 each (representing 25.51% holding of RGPPL) for an aggregate purchase consideration of INR 1/- (Indian Rupee One), as agreed between the parties based on a fair valuation report.
8)	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration was paid in cash.
9)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Ratnagiri Gas and Power Pvt. Ltd. (RGPPL), was incorporated on 8 th July 2005 as Joint Venture of NTPC and GAIL to takeover and revive the assets of Dabhol Power Company Project. Subsequently, a Shareholders' Agreement dated 28 th February, 2007 was signed between NTPC, GAIL, MSEB Holding Co. Ltd and Lenders of Dabhol Power Company. RGPPL became subsidiary of NTPC Limited w.e.f. 31 st December, 2020, consequent upon one-time settlement with lenders. Other details are given in S.No.1.

The above is for your kind information and records please.

Thanking You,

Yours faithfully,



(Nandini Sarkar)
Company Secretary &
Compliance Officer