23. The Shareholding Pattern of the Applicant Company as on March 1, 2013 is as follows:

S. No.	Description	Total Shares	% Equity
1.	Government of India	6184098300	75
2.	Mutual Funds	107791235	1.31
3.	Banks/Financial Institutions	764526618	9.27
3.	Foreign Institutional Investor	737701711	8.95
4.	Resident Individual	149037813	1.81
6.	Bodies Corporate	242033361	2.94
7.	Others	60275362	0.72
	Total	**8245464400**	**100**

24. Upon the Scheme becoming effective, the Shareholding pattern of the Applicant Company will not alter on account of the amalgamation.

25. The Scheme is not prejudicial to the interests of the shareholders, creditors and stakeholders of both the Applicant and Transferor Company.

26. In terms of Clause 24 (f) of the Listing Agreement, the Applicant Company approached Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) vide letter dated May 22, 2012 for approval. The BSE vide their communication dated June 06, 2012 has informed that no approval under clause 24(f) is required. The Applicant Company has not received any communication/objection from NSE.

27. No investigations, proceedings have been instituted or are pending under Sections 235 to 251 of the Companies Act, 1956 against the Transferor Company and the Applicant Company.

28. A copy of the Scheme and this Explanatory Statement may be obtained from the registered office of the Applicant Company at NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodi Road, New Delhi -110003. A copy of the last audited annual accounts of the Applicant Company for the accounting year ended March 31, 2012 may also be obtained from the registered office of the Applicant Company.

29. This statement may be treated as the Explanatory Statement under Section 173 of the Act.

30. The following documents will be open for inspection at the registered office of the Applicant Company at NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodi Road, New Delhi -110003 on any working day except on Saturdays and Sundays till the date of the meeting between 11.00 AM to 3.00 PM:

    (a) Memorandum and Articles of Association of the Transferor Company and the Applicant Company;

    (b) Latest audited annual accounts of the Transferor Company and the Applicant Company for the accounting year ended March 31, 2012;

    (c) Minutes of the meeting of the Board of Directors of the Transferor Company and the Applicant Company, each held on May 3, 2012 and May 10, 2012, respectively;

    (d) Copy of the communication dated June 6, 2012 received from the BSE, and

    (e) Certified Copy of the Order dated December 20, 2012 and January 21, 2013 passed by the Hon'ble Ministry of Corporate Affairs.

Sd/-

(Arup Roy Choudhury)
Chairman appointed for the meeting

Place : New Delhi

Date : 29th March 2013

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