



न्यूक्लियर पावर कॉर्पोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम A Government of India Enterprise)

NUCLEAR POWER CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)

Registered Office : 16th floor, Centre-1, World Trade Centre,
Cuffe Parade, Colaba, Mumbai – 400 005.

सी आई एन CIN : U40104MH1987GO1149458 Website : www.npcil.nic.in

Tel (022) 22176000, email id: cswtc@npcil.co.in



यस्यैव श्रेष्ठं धर्मम्
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NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the Members of the Nuclear Power Corporation of India Limited will be held **on Friday, the 22nd September 2023 at 11.30 a.m. at the Registered Office of the Company, 16th Floor, Centre-1, World Trade Centre, Cuffe Parade, Colaba, Mumbai – 400 005**, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March 2023, together with Reports of the Board of Directors and Auditors thereon.
2. To confirm payment of interim dividend and declare final dividend for FY 2022-23.
3. To fix remuneration of the Statutory Auditors of the Company for FY 2023-24.

Special Business:

4. To approve the enhancement of Borrowing Powers of Board of Directors from the existing Rs. 80,000 crore to Rs. 88,000 crore and to consider and if thought fit, to pass with or without modifications(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of Special Resolution passed for enhancing the Borrowing Powers to Rs.80,000 crore, approval of which was obtained from the Shareholders of the Company in the Extra-Ordinary General Meeting held on 6th March 2023, the consent of the Shareholders be and is hereby accorded to the Board of Directors, under section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company for borrowing, whether by way of Term Loan / Equipment Finance / Cash Credit facilities or the like from time to time any sum or sums of money at its discretion from National / International Financial Institutions / Banks or from Public / Bodies Corporate or from Government Body / Corporation or Government of India or by way of issue of Bonds / Rupee Linked Bonds from Domestic / International / Overseas sources, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the monies already borrowed by the Company (apart from the temporary loans obtained from the bankers

of the Company in the ordinary course of business) **shall not exceed in the aggregate at any time Rs. 88,000 crore (Rupee Eighty Eight Thousand Crore only)** irrespective of the fact that such aggregate amount of borrowings outstanding at any one time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT pursuant to the provisions of section 180(1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company, to mortgage and / or create charge on all or anyone or more of the moveable / immoveable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of National / International Financial Institutions / Banks / Multilateral, Bilateral Institutions, etc. hereinafter referred as "the lenders" and Trustees to the Lenders and Bondholders to secure any Term Loans / Cash Credit Facilities / Debentures / Bonds or the like, obtained / to be obtained from any of the aforesaid lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption, cost, charge(s) expenses and all other monies payable by the Company to such lenders under the respective loan/ other agreement(s) entered / to be entered into between the Company and the lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized and it shall always be deemed to have been so authorized to finalise and execute with the lenders / trustees the requisite agreement, documents, deeds and writings for borrowing and / or for creating the aforesaid mortgage(s) and / or charge(s) and to do all such other acts, deeds and things as may be necessary to give effect to the above Resolutions."

5. To approve the offer or invitation to subscribe to Non-Convertible Debentures on private placement and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and other applicable laws, if any, each as may be applicable and the provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from concerned statutory or regulatory authority(ies), the approval of the Members of the Company 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 during a period of one year from the date of passing of this Special Resolution, in one or more series/tranches, aggregating upto Rs. 9,600 crore (Rupees Nine Thousand Six Hundred crore) private placement, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company subject to the total borrowings of the Company approved by the Shareholders under section 180(1)(c) of Companies Act, 2013.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts and deeds, things, matters as may be necessary and expedient for giving effect to the above Resolution and to sub delegate any or all activities mentioned above.”

6. To appoint Shri S. Srinivasan (DIN: 02744274) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the

- provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014; and
- applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODRR**”); and
- the other applicable laws, rules and regulations

consent of the shareholders be and is hereby accorded to the appointment of Shri S. Srinivasan (DIN: 02744274), as Non-Official Independent Director of the Company, by the President of India vide DAE letter No. 1/1/4/2/2019-Power/ Vol.II/8782 dated 05th July 2023, from the date of notification of appointment (i.e. 05th July 2023) upto 02nd January 2026 (i.e. till he attains the age of 70 years), or until further orders, whichever is earlier.”

7. To appoint Shri Gurdev Singh Bhatnagar (DIN: 10235486) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the

- provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014; and
- applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODRR**”); and
- the other applicable laws, rules and regulations

consent of the shareholders be and is hereby accorded to the appointment of Shri Gurdev Singh Bhatnagar (DIN: 10235486), as Non-Official Independent Director of the Company, by the President of India vide DAE letter No. 1/1/4/2/2019-Power/ Vol.II/8782 dated 05th July 2023, from the date of notification of appointment (i.e. 05th July 2023, which was followed

by obtaining DIN on 11th July 2023 and empanelment on databank of Independent Directors on 24th July 2023) upto 28th July 2024 (i.e. till he attains the age of 70 years), or until further orders, whichever is earlier.”

8. To appoint Shri A. N. Verma (DIN: 10235472) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the

- provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014; and
- applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODRR**”); and
- the other applicable laws, rules and regulations

consent of the shareholders be and is hereby accorded to the appointment of Shri A. N. Verma (DIN: 10235472), as Non-Official Independent Director of the Company, by the President of India vide DAE letter No. 1/1/4/2/2019-Power/ Vol.II/8782 dated 05th July 2023, from the date of notification of appointment i.e. (05th July 2023, which was followed by obtaining DIN on 11th July 2023 and empanelment on databank of Independent Directors on 24th July 2023), for a period of 3 years i.e. upto 04th July 2026, or until further orders, whichever is earlier.”

9. To appoint Smt Uma Shankar (DIN: 07165728) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the

- provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014; and
- applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODRR**”); and
- the other applicable laws, rules and regulations

consent of the shareholders be and is hereby accorded to the appointment of Smt Uma Shankar (DIN: 07165728), as Non-Official Independent Director of the Company, by the President of India vide DAE letter No. 1/1/4/2/2019-Power/ Vol.II/8782 dated 05th July 2023, from the date of notification of appointment (i.e. 05th July 2023) upto 14th October 2024 i.e. till she attains the age of 65 years, or until further orders, whichever is earlier.”

10. To appoint Smt. Seema Khorana Patra (DIN: 10235477) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the

- provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014; and
- applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODRR”); and
- the other applicable laws, rules and regulations

consent of the shareholders be and is hereby accorded to the appointment of Seema Khorana Patra (DIN: 10235477) as Non-Official Independent Director of the Company, by the President of India vide DAE letter No. 1/1/4/2/2019-Power/ Vol.II/8782 dated 05th July 2023, from the date of notification of appointment i.e. 05th July 2023, which was followed by obtaining DIN on 11th July 2023 and empanelment on databank of Independent Directors on 25th July 2023), for a period of 3 years i.e. upto 04th July 2026, or until further orders, whichever is earlier.”

By Order of the Board
For NUCLEAR POWER CORPORATION OF INDIA LIMITED



(Varsha A. Bhagat)
Company Secretary

Place : Mumbai.

Date : 29/08/2023

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS (48 HOURS) BEFORE THE SCHEDULED TIME OF THE MEETING. BLANK PROXY FORM IS ENCLOSED.
2. Statement setting out the material facts in respect of Special Business pursuant to Section 102(1) of the Companies Act, 2013, is annexed to.
3. Route Map for the venue of the Annual General Meeting is enclosed.

ANNEXURE TO NOTICE

Statement setting out the material facts relating to Special Business pursuant to Section 102 (1) of the Companies Act, 2013.

Item No.4:

Article 26 relating to the Borrowing Powers of the Articles of Association of the Company provides as under :

“ARTICLE 26 : Subject to the approval of the President and the provisions of Sections 58A, 292 and 293 (1) (d) of the Act, the Board may by means of a resolution passed at a meeting of the Board from time to time, borrow from national and international financial institutions / banks or from the public or from government corporations on terms and conditions deemed appropriate and / or secure the repayment of any sum or sums of money borrowed for the purpose of the Company, provided that no approval of the president would be necessary for borrowing from banks, public sector financial institutions or from government corporations for the purpose of meeting working capital requirements on the hypothecation of the Company’s current assets or otherwise. In particular, the Board may borrow money by issue of bonds, perpetual or redeemable debentures / bonds against any mortgage, charge or other security on the property of the Company including the uncalled capital of the Company for time being.”

The corresponding provisions to section 58A, 292 and 293 (1) (d) of the Companies Act, 1956 in the Companies Act, 2013 are section 73, 179 and 180(1) (c) respectively.

As per the provisions of section 26 of the Articles of Association read with applicable provisions of the Companies Act, 2013, the Board of Directors of the Company can accept deposit or borrow money and / or secure payment of any sum or sums of money which together with money already borrowed by the Company, does not exceed the aggregate of the paid-up capital and free reserves of the Company. As such, for borrowing by the Board within the limit prescribed under section 180 of the Companies Act, 2013 approval of the Shareholders is not required.

Section 73 of the Companies Act, 2013 deals with acceptance of deposits by Companies. Section 179 relates to the powers of Board of Directors.

Section 180(1) (c) of the Companies Act, 2013 provides that the Board of Directors of a Company shall only with the consent of the Company by a Special Resolution – Borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business.

Explanation – For the purpose of this clause, the expression “temporary loans” means loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character but does not include loans raised for the purpose of financial expenditure of a capital nature.

Section 2(43) defines “free reserves” means such reserves which, as per the latest audited balance sheet of a company, are available for distribution as dividend:

Provided that –

- i. any amount representing unrealized gains, notional gains or revaluation of assets, whether shown as a reserve or otherwise, or
- ii. any change in carrying amount of an asset or of a liability recognized in equity, including surplus in profit and loss account on measurement of the asset or the liability at fair value, shall not be treated as free reserves.

The paid-up equity capital (as on date) is Rs. 16,954.82 crore and free reserves (as on June 30, 2023) is Rs. 41,436.62 crore. The aggregate of capital and free reserves is Rs. 58,391.44 crore

Keeping in view the Projected Expenditure (CAPEX) requirements, the total projected borrowing is likely to exceed paid-up capital and free reserves, it is proposed to seek the approval of Shareholders to enhance the Borrowing Powers from the existing Rs. 80,000 crore to Rs. 88,000 crore.

The Board of Directors in its 220th meeting held on 22nd April 2023 has accorded its consent to obtain the shareholders’ approval to the proposal.

In pursuance of section 180(1) (c) of the Companies Act, 2013 approval of the Shareholders is required to borrow money in excess of paid-up capital of the Company and its free reserves and to create security by way of creating mortgage and / or charge on moveable / immoveable properties of the Company, approval of the Shareholders is required under 180(1) (a) of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise in the Resolution set at Item No.4 of the Notice.

The Board commends the Special Resolution set at Item No.4 of the Notice for approval by the shareholders.

Item No. 5:

Keeping in view the Company’s projections, business plan and objectives, the Company may need to raise funds in one or more tranches by issuing debt instruments.

Considering the above, the Board of Directors in its 220th meeting held on 22nd April 2023 has proposed to obtain the consent of the members of the Company for borrowing/raising funds by issue of debt instruments in one or more tranches as per the structure and within the limits permitted by regulatory authorities, if any to eligible investors of an amount not exceeding Rs. 7,550 crore. Further, Rs. 2,050 crore has remained unutilized from the already approved limits by Shareholders for the borrowings by way of NCDs on private placement basis at the Extra Ordinary General Meeting held on 06th March 2023, aggregating to Rs. 9,600 crore.

The Borrowing would be made by the Company in accordance with the applicable statutory guidelines.

The Board of Directors in its 220th meeting held on 22nd April 2023 has accorded its consent to obtain the shareholders' approval to the proposal.

Under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company making a private placement of its securities is required to obtain the approval of the members by way of a Special Resolution for each offer or invitation before making such offer. However, in case of offer for NCDs it shall be sufficient if the company passes a prior Special Resolution only once in a year for all the offers or invitations for such debentures during the year.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the Shareholders.

None of the other Directors/Key managerial Personnel of the Company/ their relative are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

Item No.6

Shri S. Srinivasan (DIN: 02744274) has been appointed as Non-Official Independent Director of the Company, by the President of India vide DAE letter No. 1/1/4/2/2019-Power/ Vol.II/8782 dated 05th July 2023, from the date of notification of appointment (i.e. 05th July 2023) upto 02nd January 2026 (i.e. till he attains the age of 70 years), or until further orders, whichever is earlier. The said appointment was noted by the Board of Directors in its 222nd meeting held on 04th August 2023.

Brief profile of Shri S. Srinivasan is given in **Annexure-I.A.**

Section 149 read with Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014. Further, as per Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Independent Director is to be approved by Special Resolution.

The Company has received consent in form DIR-2 and declaration from Shri S. Srinivasan that he meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and under the SEBI LODRR. His name is registered with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

Shri Srinivasan possesses necessary skills, experience & knowledge and in the opinion of the Board, he fulfills conditions specified in the Act and the Rules thereunder for appointment as Independent Director and he is Independent of the Management. He does not any shares of the Company.

In view of the above, it is proposed to appoint Shri S. Srinivasan as an Independent Director by the Shareholders for a period from 05th July 2023 to 02nd January 2026 (both days inclusive) as Non-Official Independent Director who is not liable to retire by rotation by passing the Special Resolution.

A copy of the letter of appointment of Shri S. Srinivasan as an Independent Director setting out the terms and conditions is available at the Registered Office of the Company for inspection by the members during normal business hours on working days. Apart from sitting fees, meeting related expenses, travel and stay entitlements, Independent Director is not entitled for any other remuneration from the Company. The standard terms and conditions for the appointment of Independent Director is also available on the website of the Company www.npcil.nic.in

Shri S. Srinivasan is interested in this resolution to the extent of his appointment as Independent Director. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the Shareholders.

Item No.7:

Shri Gurdev Singh Bhatnagar (DIN: 10235486) has been appointed as Non-Official Independent Director of the Company by the President of India vide DAE letter No. 1/1/4/1/2019-Power/Vol.II/8782 dated 05th July 2023, from the date of notification of appointment (i.e. 05th July 2023, which was followed by obtaining DIN on 11th July 2023 and empanelment on databank of Independent Directors on 24th July 2023) upto 28th July 2024 (i.e. till he attains the age of 70 years), or until further orders, whichever is earlier. The said appointment was noted by the Board of Directors in its 222nd meeting held on 04th August 2023.

Brief profile of Shri Gurdev Singh Bhatnagar is given in **Annexure-I.B.**

Section 149 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, as per Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Independent Director is to be approved by Special Resolution.

The Company has received consent in form DIR-2 and declaration from Shri Gurdev Singh Bhatnagar that he meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and under the SEBI LODRR. His name is registered with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

Shri Gurdev Singh Bhatnagar possesses necessary skills, experience & knowledge, and in the opinion of the Board, he fulfills conditions specified in the Act and the Rules thereunder for appointment as Independent Director and he is Independent of the Management. He does not any shares of the Company.

In view of the above, it is proposed to appoint Shri Gurdev Singh Bhatnagar as an Independent Director by the Shareholders for a period from 24th July 2023 to 28th July 2024 (both days inclusive) as Non-Official Independent Director who is not liable to retire by rotation by passing the Special Resolution.

A copy of the letter of appointment of Shri Gurdev Singh Bhatnagar as an Independent Director setting out the terms and conditions is available at the Registered Office of the Company for inspection by the members during normal business hours on working days. Apart from sitting fees, meeting related expenses, travel and stay entitlements, Independent Director is not entitled for any other remuneration from the Company. The standard terms and conditions for the appointment of Independent Director is also available on the website of the Company www.npcil.nic.in

Shri Gurdev Singh Bhatnagar is interested in this resolution to the extent of his appointment as Independent Director. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the Shareholders.

Item No.8:

Shri A. N. Verma (DIN: 10235472) has been appointed as Non-Official Independent Director of the Company by the President of India vide DAE letter No. 1/1/4/1/2019-Power/Vol.II/8782 dated 5th July 2023, from the date of notification of appointment i.e. (05th July 2023, which was followed by obtaining DIN on 11th July 2023 and empanelment on databank of Independent Directors on 24th July 2023), for a period of 3 years i.e. upto 04th July 2026, or until further orders, whichever is earlier. The said appointment was noted by the Board of Directors in its 222nd meeting held on 04th August 2023.

Brief profile of Shri A. N. Verma is given in **Annexure-I.C.**

Section 149 read with Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014. Further, as per Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Independent Director is to be approved by Special Resolution.

The Company has received consent in form DIR-2 and declaration from Shri A. N. Verma that he meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and under the SEBI LODRR. His name is registered with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

Shri A. N. Verma possesses necessary skills, experience & knowledge and in the opinion of the Board, he fulfills conditions specified in the Act and the Rules thereunder for appointment as Independent Director and he is Independent of the Management. He does not any shares of the Company.

In view of the above, it is proposed to appoint Shri A. N. Verma as an Independent Director by the Shareholders for a period from 24th July 2023 to 04th July 2026 (both days inclusive) as Non-Official Independent Director who is not liable to retire by rotation by passing the Special Resolution.

A copy of the letter of appointment of Shri A. N. Verma as an Independent Director setting out the terms and conditions is available at the Registered Office of the Company for inspection by the members during normal business hours on working days. Apart from sitting fees, meeting related expenses, travel and stay entitlements, Independent Director is not entitled for any other remuneration from the Company. The standard terms and conditions for the appointment of Independent Director is also available on the website of the Company www.npcil.nic.in

Shri A. N. Verma is interested in this resolution to the extent of his appointment as Independent Director. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the Shareholders.

Item No.9

Smt. Uma Shankar (DIN: 07165728) has been appointed as Non-Official Independent Director of the Company, by the President of India vide DAE letter No. 1/1/4/2/2019-Power/ Vol.II/8782 dated 05th July 2023, from the date of notification of appointment (i.e. 05th July 2023) upto 14th October 2024 i.e. till she attains the age of 65 years, or until further orders, whichever is earlier. The said appointment was noted by the Board of Directors in its 222nd meeting held on 04th August 2023.

Brief profile of Smt. Uma Shankar is given in **Annexure-I.D.**

Section 149 read with Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014. Further, as per Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Independent Director is to be approved by Special Resolution.

The Company has received consent in form DIR-2 and declaration from Smt. Uma Shankar that she meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and under the SEBI LODRR. Her name is registered with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

Smt. Uma Shankar possesses necessary skills, experience & knowledge and in the opinion of the Board, she fulfills conditions specified in the Act and the Rules thereunder for appointment as Independent Director and she is Independent of the Management. She does not any shares of the Company.

In view of the above, it is proposed to appoint Smt. Uma Shankar as an Independent Director by the Shareholders for a period from 05th July 2023 to 14th October 2024

(both days inclusive) as Non-Official Independent Director who is not liable to retire by rotation by passing the Special Resolution.

A copy of the letter of appointment of Smt. Uma Shankar as an Independent Director setting out the terms and conditions is available at the Registered Office of the Company for inspection by the members during normal business hours on working days. Apart from sitting fees, meeting related expenses, travel and stay entitlements, Independent Director is not entitled for any other remuneration from the Company. The standard terms and conditions for the appointment of Independent Director is also available on the website of the Company www.npcil.nic.in

Smt. Uma Shankar is interested in this resolution to the extent of his appointment as Independent Director. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 9 of the Notice for approval by the Shareholders.

Item No.10

Smt. Seema Khorana Patra (DIN: 10235477) has been appointed as Non-Official Independent Director of the Company, by the President of India vide DAE letter No. 1/1/4/2/2019-Power/ Vol.II/8782 dated 05th July 2023, from the date of notification of appointment i.e. 05th July 2023, which was followed by obtaining DIN on 11th July 2023 and empanelment on databank of Independent Directors on 25th July 2023), for a period of 3 years i.e. upto 04th July 2026, or until further orders, whichever is earlier. The said appointment was noted by the Board of Directors in its 222nd meeting held on 04th August 2023.

Brief profile of Smt. Seema Khorana Patra is given in **Annexure-I.E.**

Section 149 read with Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014. Further, as per Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Independent Director is to be approved by Special Resolution.

The Company has received consent in form DIR-2 and declaration from Smt. Seema Khorana Patra that she meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and under the SEBI LODRR. Her name is registered with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

Smt. Seema Khorana Patra possesses necessary skills, experience & knowledge and in the opinion of the Board, she fulfills conditions specified in the Act and the Rules

thereunder for appointment as Independent Director and she is Independent of the Management. She does not any shares of the Company.

In view of the above, it is proposed to appoint Smt. Seema Khorana Patra as an Independent Director by the Shareholders for a period from 25th July 2023 to 04th July 2026 (both days inclusive) as Non-Official Independent Director who is not liable to retire by rotation by passing the Special Resolution.

A copy of the letter of appointment of Smt. Seema Khorana Patra as an Independent Director setting out the terms and conditions is available at the Registered Office of the Company for inspection by the members during normal business hours on working days. Apart from sitting fees, meeting related expenses, travel and stay entitlements, Independent Director is not entitled for any other remuneration from the Company. The standard terms and conditions for the appointment of Independent Director is also available on the website of the Company www.npcil.nic.in

Smt. Seema Khorana Patra is interested in this resolution to the extent of his appointment as Independent Director. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 10 of the Notice for approval by the Shareholders.

By Order of the Board
For NUCLEAR POWER CORPORATION OF INDIA LIMITED



(Varsha A. Bhagat)
Company Secretary

Place : Mumbai.

Date : 29/08/2023



न्यूक्लियर पावर कॉर्पोरेशन ऑफ इंडिया लिमिटेड

NUCLEAR POWER CORPORATION OF INDIA LIMITED

(भारत सरकार का उद्यम A Government of India Enterprise)

Registered Office : 16th floor, Centre-I, World Trade Centre,
Cuffe Parade, Colaba, Mumbai – 400 005.

सी आई एन CIN : U40104MH1987GOI149458 Website : www.npcil.nic.in

Tel (022) 22176000 email id: cswtc@npcil.co.in



Proxy Form

**[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN	U40104MH1987GOI149458
Name of the Company	Nuclear Power Corporation of India Limited
Registered Office	16 th Floor, Centre-1, World Trade Centre, Cuffe Parade, Colaba, Mumbai-400 005.

Name of the member(s)	
Registered address	
E-mail Id	
Folio No.	

I/We, being the member (s) of shares of Nuclear Power Corporation of India Limited, hereby appoint:

- 1) of having e-mail id or failing him
- 2) of having e-mail id or failing him
- 3) of having e-mail id

and whose signature(s) are appended below, as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **36th Annual General Meeting** of the Company to be held on **Friday the 22nd day of September 2023 at 11.30 a.m. at the Registered Office of the Company, 16th Floor, Centre-1, World Trade Centre, Cuffe Parade, Colaba, Mumbai-400005** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution
Ordinary Business	
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 st March 2023, together with Reports of the Board of Directors and Auditors thereon.
2.	To confirm payment of interim dividend and declare final dividend for FY 2022-23.
3.	To fix remuneration of the Statutory Auditors of the Company for FY 2023-24.
Special Business	
4.	To approve the enhancement of Borrowing Powers of Board of Directors from the existing ₹80,000 crore to ₹88,000 crore (Special Resolution)
5.	To approve the offer or invitation to subscribe to Non-Convertible Debentures on private placement.

6.	To appoint Shri S. Srinivasan (DIN: 02744274) as an Independent Director
7.	To appoint Shri Gurdev Singh Bhatnagar (DIN: 10235486) as an Independent Director
8.	To appoint Shri A. N. Verma (DIN: 10235472), has been appointed as an Independent Director
9.	To appoint Smt. Uma Shankar (DIN: 07165728), has been appointed as an Independent Director
10.	To appoint Smt. Seema Khorana Patra (DIN: 10235477 as an Independent Director

Affix
Revenue
Stamp

Signed this..... day of..... 2023.

Signature of shareholder

Signature of Proxy holder(s) _____

NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. The Proxy Form should be signed across the stamp as per specimen signature registered with the Company.
3. Appointing a proxy does not prevent a member from attending the meeting in person if she/he so wishes.

I.A) Brief Profile of Shri S. Srinivasan, Independent Director



Shri S. Srinivasan, former Secretary to GOI & Member (Finance), Space Commission, Atomic Energy Commission & Earth Commission

Shri Sudarsanam Srinivasan (67 years) is graduate in Electronics Engineering from Indian Institute of Technology, Madras, (1979) and MBA from Swinburne University, Melbourne, Australia (1998).

He joined the Indian Administrative Service (IAS) in 1980 and allotted to Odisha Cadre. He has served in diverse field, department and ministry assignments dealing with administration, policy formulation, revenue, disaster management, industries, space & atomic energy, with laurels. He held several decisive positions in the district, state and Government of India. Over the years he has served in several Departments of the Government before joining Department of Space & Atomic Energy. He has worked in interior tribal, naxal-affected areas, and in difficult and inhospitable terrains in the state of Odisha. He has been vigilance head in Steel Ministry for several years looking after system improvements in KIOCL and RINL, Vizag.

He joined the Department of Space in 2012 as Additional Secretary and Internal Financial Adviser and since then he has actively taken part in the overall development of space and atomic energy projects. He has formulated, administered and monitored budget, control and evaluation of projects, contracts, procurements and construction activities.

In the past, he has been Secretary to GOI & Member (Finance) of Space Commission, Atomic Energy Commission and Earth Commissions, Council member of TIFR, INO (international Neutrino Observatory), Space Commission, Atomic Energy Commission,. He has overseen diverse project proposals of the Department of Space, Department of Atomic Energy and Ministry of Earth Sciences from the financial angle, in exercise of delegated powers and also recommending cases to the Finance Ministry, to PMO and for Cabinet Approval.

He is an Independent and Public Interest Director on the Board of India International Exchange (IFSC) Limited (i.e. India INX, GIFT City, Ahmedabad). He is also on the Board of Aarati 64 Square Foundation. He is a Chairman of Audit Committee of India International Exchange (IFSC) Limited.

I.B) Brief Profile of Shri Gurdev Singh Bhatnagar, Independent Director



Shri Gurdev Singh Bhatnagar, *former Director General of Naval Armament (equivalent to Additional Secretary), Indian Navy, Ministry of Defence*

Shri Gurdev Singh Bhatnagar (69 years) is BE Electronics and Communication from IIT Roorkee (1974) and completed 1 year, 18th course as training officer from BARC and later joined Indian Naval Armament Services through Electronics engineering services and reached to the top most position of the organisation as Director General of Naval Armaments at superannuation after 39 years of service. He has also completed Higher Defence management course from College of Defence Management, Secunderabad.

During his service in Indian Navy, he has successfully achieved various assignments on HR matters and handled high value Procurements. As a Director General of Naval Armament, he was advising Navy on all Armament related issue and creation of new Armament Depots and high value procurements.

Post retirement from Navy, he was appointed as Independent External Monitor in Mazagon Dock Ship Builders , Mumbai and Goa Shipyard , Vasco . He was member of Armament review committee, DRDO. Presently he is appointed as an Independent External Monitor in Aligarh Muslim University and Manipur Rural Bank, Imphal.

He does not hold any other directorships.

I.C) Brief Profile of Shri A. N. Verma, Independent Director



Shri A. N. Verma, *former Chairman & Chief Executive, Heavy Water Board.*

Shri Awadhesh Narain Verma (65 years) is from 24th Batch of BARC Training School is 1979th batch Chemical Engineer from Harcourt Butler Technological Institute (HBTI), Kanpur. He is amongst the first batch of In-plant Training Engineers who were deployed for commissioning of first indigenous plant for production of Heavy Water based on bi-thermal H₂S-H₂O exchange process at Kota.

Shri Verma has got 36 years of rich experience in process developmental activities including commissioning, operation and trouble shooting of Sulphide based Heavy Water plants. At HWP Kota, he implemented various energy conservation measures in the plant leading to drastic reduction in specific energy consumption and was awarded the National Energy Conservation Award in 2002 and Rajasthan Energy conservation Award in 2010. During his tenure as General Manager for 3 years at HWP Kota, he steered the Kota team to achieve the highest ever production of Heavy Water. As Director (Operation), HWB, along with efficient operation of all the Heavy Water plants, he was instrumental in diversification activities of HWB viz production of solvents, Boron, deuterated compound and commissioning of first Oxygen - 18 production plant at HWP, Manuguru.

After superannuating from the position of Chairman & Chief Executive, Heavy Water Board in August 2017, he has been chairing the Nuclear Facilities Safety Committee -3 of Atomic Energy Regulatory Board since July 2018.

He does not hold any other directorships.

I.D) Brief Profile of Smt. Uma Shankar, Independent Director



Smt. Uma Shankar, former Executive Director, RBI

Smt. Uma Shankar (63 years) is a former Executive Director of Reserve Bank of India (RBI). She was with RBI for over 37 years in different capacities. Her core competence is in the financial sector supervision; however she has also been responsible for currency management, foreign exchange and the internal accounting and administration.

She is a Post-Graduate in English Literature and a Certified Associate of the Indian Institute of Bankers (CAIIB) and also has had Executive Education at Columbia Business School, New York (2009 alumni). She was also on the boards of few Public Sector Banks as a RBI nominee.

Presently, she is an Independent Director on the Board of IDBI Capital Markets & Securities Limited and The Karnataka Bank Limited and Nominee Director on the Board of Unitech Ltd. She is also an Independent Member of the Fund Trustee Advisory Commission of Kerala Infrastructure Investment Fund Board (KIIFB). Details of her committee positions are as under:

	Name of Company (Directorships)	Name of Committee*	Position Held	
			Chairperson	Member
1	IDBI Capital Markets & Securities Limited (Unlisted)	1. Risk Management Committee	Chairperson	
		2. Corporate Social Responsibility Committee	Chairperson	
		3. Audit Committee	-	Member
2	EbixCash Limited (Unlisted)	1. Risk Management Committee	Chairperson	
		2. Corporate Social Responsibility Committee	-	Member
3	The Karnataka Bank Limited (Listed)	1. Audit Committee	-	Member
		2. IT Strategy & Governance Committee	-	Member
		3. Nomination & Remuneration Committee	-	Member
		4. Risk & Capital Management Committee	Chairperson	
		5. Special Committee for monitoring large Value frauds	-	Member
4	Unitech Limited (Listed)	1. Audit & Risk Management Committee	-	Member
		2. Stakeholders Relationship Committee	-	Member
		3. Corporate Social Responsibility Committee	-	Member

I.E) Brief Profile of Smt. Seema Khorana Patra, Independent Director



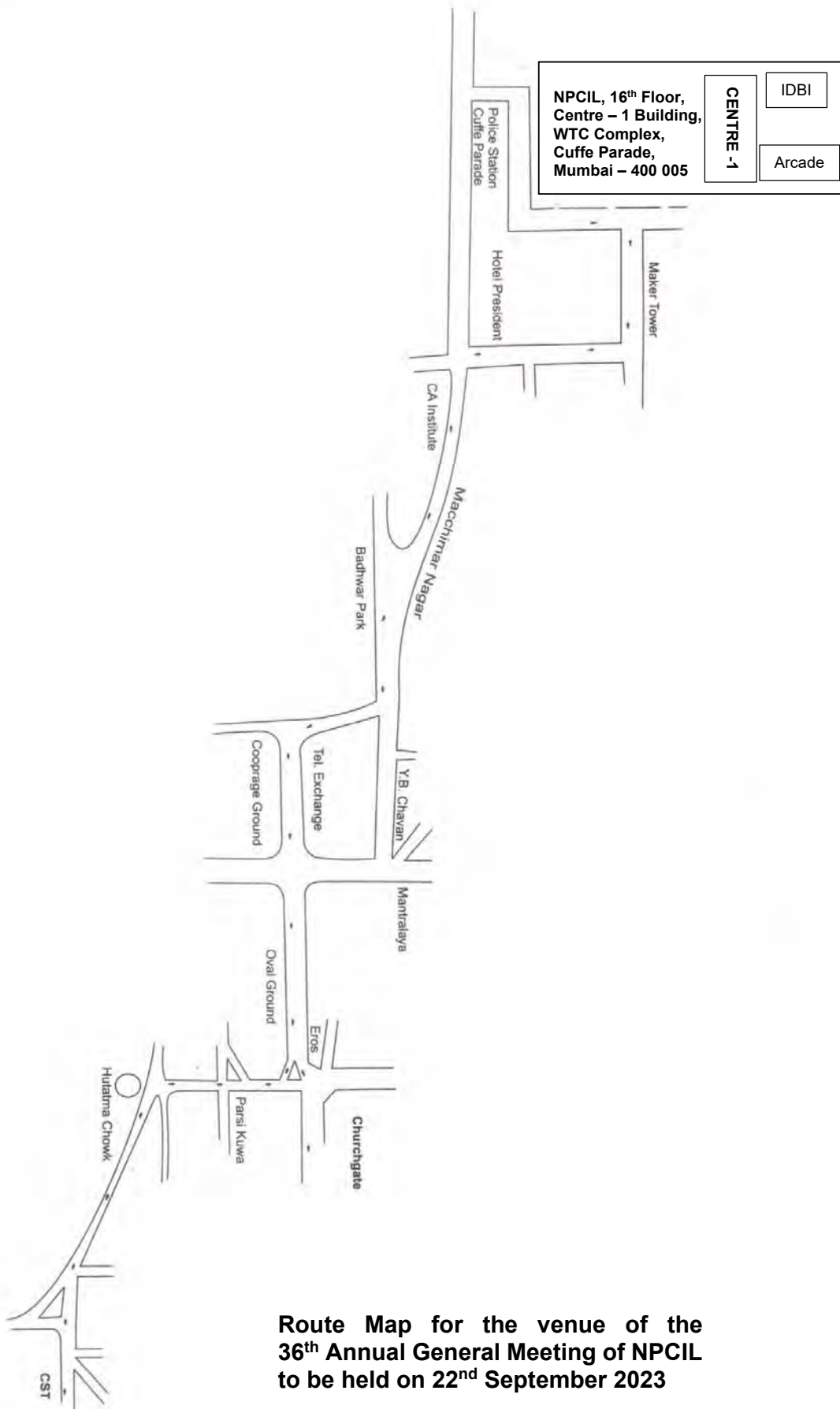
Smt. Seema Khorana Patra, *former Member, Central Board of Direct Taxes, Ministry of Finance*

Smt. Seema Khorana Patra (62 years) is a graduate from Lady Shri Ram College , Delhi. She belongs to the 1983 batch of Indian Revenue Service. She has had a varied experience in her 37 years with the Income tax Department, Govt of India and has worked in various regions. She has done income tax assessments of big and small corporates and appeals of high wealth individuals in Mumbai and had experience of all areas of work in the Department including Judicial work, representing Department's cases in the Tribunal, assisting the members of the Settlement Commission, training the officers of the Department, and examining Vigilance cases against them. She headed the Income tax Department in the states of Delhi ,West Bengal and Sikkim as the Principal Chief Commissioner.

She also worked on deputation with the Ministry of Human Resource Development at the Centre, from 1991 to 1995, in the Department of Youth Affairs and Sports, and Department of Education, wherein she advised the Departments on Financial matters, and interacted with external funding agencies, such as World bank and European Commission in respect of an externally aided project on Primary Education. She also undertook a short consultancy with the India office of the European Commission.

She retired as Member, Central Board of Direct Taxes, Ministry of Finance, in November 2020. As Member, (Audit and Judicial), she was responsible for policy relating to audit, appeals and counsels. As Member (Legislation) She was in charge of all matters relating to tax policy and legislation and International Tax.

She does not hold any other directorships.



Route Map for the venue of the 36th Annual General Meeting of NPCIL to be held on 22nd September 2023