



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.
CIN NO:U40104MH1987GOI149458 Website : www.npcil.nic.in
Tel (022) 22180281, 22182171, email id: cswtc@npcil.co.in

No. NPCIL:CS:EGM 1/2022-23: 55

NOTICE

Notice is hereby given that the Extraordinary General Meeting No. 1/2022-23 of the Members of the Nuclear Power Corporation of India Limited will be held on Monday, the 6th day of March 2023 at 11.30 a.m. at a shorter notice 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:

Special Business:

1. To approve the enhancement of Borrowing Powers of Board of Directors from the existing ₹75,000 crore to ₹80,000 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 ₹75,000 crore, approval of which was obtained from the Shareholders of the Company in in the Extra-Ordinary General Meeting held on 23rd February 2022, 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 ₹80,000 crore (Rupee eighty 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."

2. To increase the Authorised Share Capital of the Company from the existing ₹15,000 crore to ₹25,000 crore and to amend Clause V (Authorised Share Capital) of Memorandum of Association of the Company and if thought fit, to pass with or without modifications(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT subject to approval of the President of India (as required under Article 6 of the Articles of Association) and pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, as amended from time to time, the consent of the Shareholders of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs.15,000,00,00,000 (Rupees Fifteen Thousand Crore) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of Rs.1,000/- each to Rs. 25,000,00,00,000 (Rupees Twenty Five Thousand Crore) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of Rs.1,000/- each, ranking pari passu in all respect with the existing Equity Shares of the Company, as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place the following:-

“V. The Authorised Share Capital of the Company is Rs.25,000,00,00,000/- (Rupees Twenty Five Thousand Crore) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of Rs.1000/- (Rupees One Thousand) each.”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

3. To amend Article 5 (Authorised Share Capital) of the Articles of Association of the Company and if thought fit, to pass with or without modifications(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT subject to approval of President and pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, as amended from time to time, the consent of the Shareholders of the Company be and is hereby accorded for alteration of Article 5 of the Articles of Association of the Company by substituting in its place and stead the following:-

“The Authorised Share Capital of the Company is Rs.25,000,00,00,000/- (Rupees Twenty Five Thousand Crore) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of Rs.1000/- (Rupees One Thousand) each.”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

4. To re-appoint Shri Rajnish Prakash (DIN: 08595423) 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 a **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 other applicable laws, Shri Rajnish Prakash (DIN: 08595423), who was re-appointed as Non-Official Independent Director of the Company by the President of India vide DAE letter No. 1/1/4/1/2022-Power/ 15904 dated 16th December 2022 from the date of his appointment till 3rd July, 2023 (i.e. date on which he attains the age of 70 years), or until further orders whichever is earlier be and is hereby re-appointed as an Independent Director of the Company to hold office for the period from 16th December 2022 to 03rd July 2023.”

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. 4,550 crore (Rupees Four Thousand Five Hundred Fifty 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.”

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

(Varsha A. Bhagat)
Company Secretary

Place : Mumbai.
Date : 14.02.2023

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. The Extra-Ordinary General Meeting is being called by giving a shorter notice of less than 21 days by obtaining the consent of all the members entitled to vote at the meeting.
3. Statement setting out the material facts in respect of Special Business pursuant to Section 102(1) of the Companies Act, 2013, is annexed to.
4. Brief Resume of Shri Rajnish Prakash, who is being re-appointed as Independent Director.
5. Route Map for the venue of the Extraordinary General Meeting is enclosed.

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



(Varsha A. Bhagat)
Company Secretary

Place : Mumbai
Date : 14.02.2023

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. 1

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 serves.

Keeping in view the Projected Capex, the total borrowing at the end of FY 2022-23 is expected to be ₹ 75,681.55 Crore.

As on 31st December 2022, the aggregate of paid-up equity capital (₹13733.66 crore) and free reserves (₹ 37534.46 crore) stood at ₹51, 268.12 crore.

In order to take care of the Capital Expenditure (CAPEX) requirements, it is proposed to seek the approval of Shareholders to enhance the Borrowing Powers from the existing ₹75,000 crore to ₹80,000 crore.

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.1 of the Notice.

The Board commends the Special Resolution set at Item No.1 of the Notice for approval by the shareholders.

Item No. 2

The present Authorised Share Capital of the Company is Rs. 15,000,00,00,000 (Rupees Fifteen Thousand Crore) comprising of 15,00,00,000 (Fifteen Crore) Equity Shares of Rs.1,000/- each.

Considering the proposed infusion of funds in the equity share capital of the Company by Government of India, the Board at its 219th Meeting held on 10th February, 2023, had accorded its approval for increasing the Authorised Share Capital from Rs. 15,000,00,00,000 (Rupees Fifteen Thousand crore) to Rs. 25,000,00,00,000 (Rupees Twenty Five Thousand Crore) by creation of 10,00,00,000 (Ten Crore) additional equity share of Rs.1,000/- each, ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholders approval.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of Shareholders at a general meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the Shareholders is, therefore, being sought for passing the aforesaid resolution at Item No. 2 of the notice as an Ordinary Resolution.

The Board recommends the Resolution set at Item No.2 of the Notice for approval by the shareholders.

Item No. 3

Consequent upon increase of Authorised Share Capital by the Shareholders, the Capital Clause of Articles of Association requires to be amended.

As per Section 14 of the Companies Act, 2013, the amendment in the Articles of Association of Company requires approval from Shareholders by Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the Shareholders is, therefore, being sought for passing the aforesaid resolution at Item No. 3 of the notice as a Special Resolution.

The Board recommends the Special Resolution set at Item No.3 of the Notice for approval by the shareholders.

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Item No. 4

Shri Rajnish Prakash (DIN: 08595423), has been re-appointed as Non-Official Independent Director of the Company by the President of India vide DAE letter No. 1/1/4/1/2022-Power/ 15904 dated 16th December 2022 from the date of his appointment till 03rd July, 2023 (i.e. date on which 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 219th meeting held on 10th February 2023.

Earlier Rajnish Prakash was appointed Non-Official Independent Director of the Company by the President of India vide DAE letter No. DAE letter No. 1/1/3/2009-Power/Vol.III/13435 dated 31st October 2019 for a period of three years from the date of appointment or until further orders, whichever is earlier. Shri Rajnish Prakash completed the said term of three year from 31st October 2019 to 30th October 2022.

Section 149 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 deals with appointment of Independent Directors. As per Section 149(10) of the Companies Act, 2013, the provisions of the Companies Act, 2013 re-appointment of Independent Director shall be approved by passing a Special Resolution.

In view of the above, it is proposed to appoint Shri Rajnish Prakash as an Independent Director by the Shareholders for a period from 16th December 2022 to 03rd July, 2023.

Shri Rajnish Prakash is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has received declaration from Shri Rajnish Prakash that he meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act. Shri Rajnish Prakash possesses skills, experience and knowledge, *inter alia* in the field of nuclear science. 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. This section *inter alia* provides that Independent Directors shall not be included in the total number of directors for retirement by rotation.

Shri Rajnish Prakash 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 set out at item No. 4 of the Notice.

The Board commends the Special Resolution set out 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 219th meeting held on 10th February 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. 4,550 crore. The Borrowing would be made by the Company in accordance with the applicable statutory guidelines.

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.

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



(Varsha A. Bhagat)
Company Secretary

Place : Mumbai.
Date : 14.02.2023

Brief Resume of Shri Rajnish Prakash

Shri Rajnish Prakash is the former Chairman and Chief Executive, Heavy Water Board, Department of Atomic Energy, Government of India in the grade of Distinguished Scientist. During his tenure, Shri Rajnish Prakash provided dynamic leadership to Heavy Water Board, which is immensely contributing to Indian Nuclear Power Programme.

Shri Rajnish Prakash is a graduate in Chemical Engineering from University of Roorkee presently Indian Institute of Technology (IIT), Roorkee. He is also a post graduate in Chemical Reaction engineering from IIT, Delhi.

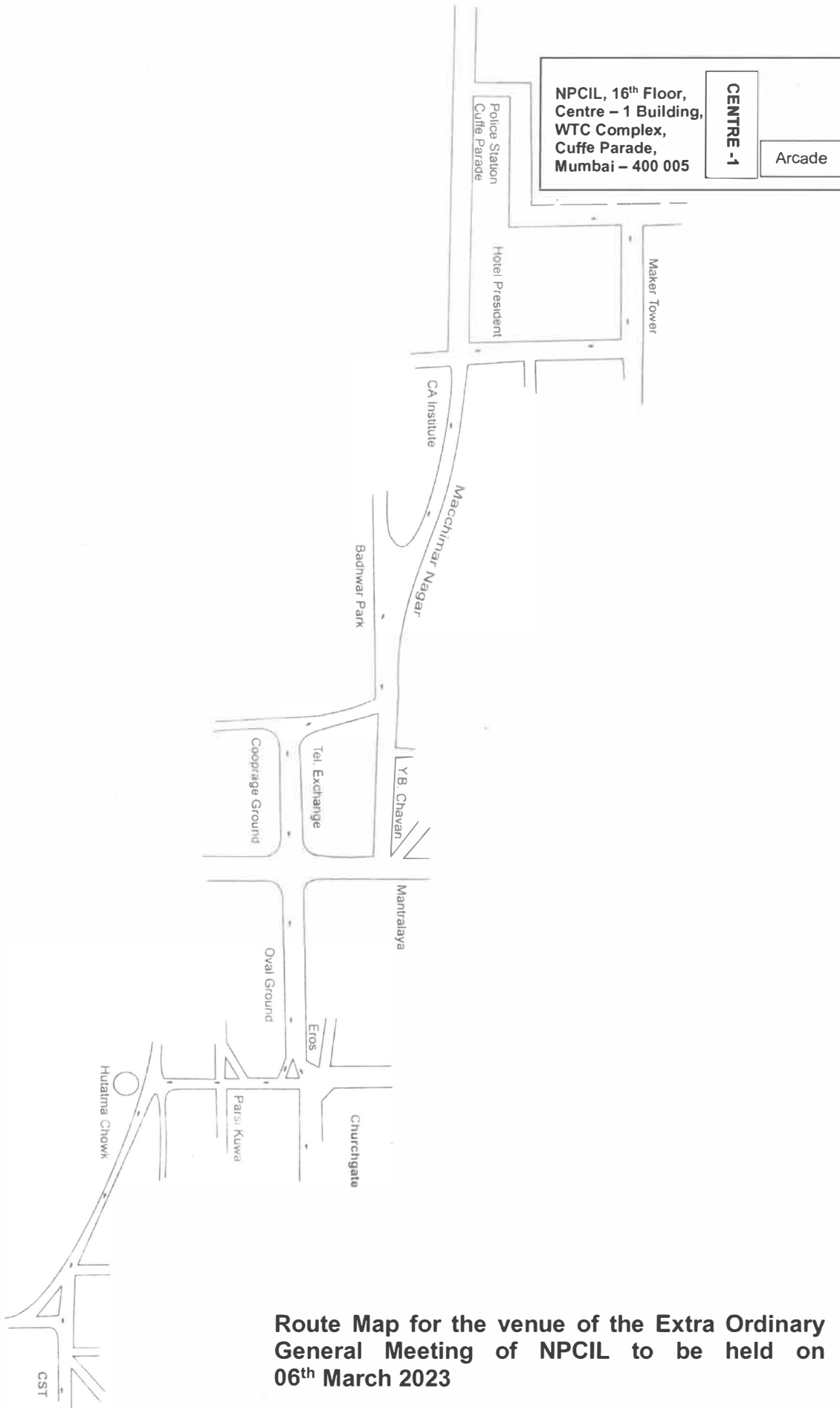
The field of specialisation of Shri Rajnish Prakash includes (a) Heavy Water Technology for industrial production to support 1st Stage of Indian Nuclear Power Programme and also for use in advanced technology & life science (b) Technology for production of advanced materials like solvents for nuclear hydro-metallurgy, 10B enriched boron and nuclear grade sodium (to support Fast Breeder Reactor Programme), Oxygen-18 enriched water (for radio-diagnostic technique of PET scanning), Rare Material from non-conventional sources and (c) Management of large Chemical Industrial Units from design, construction to operation.

Shri Rajnish Prakash has number of honours and laurels to his credit such as "Outstanding Engineer Award" conferred by the Institution of Engineers; "Technology Excellence Award - Strategic Materials" presented during Indian Technology Congress 2013; "Environmental Engineering Design Award - 2014" by 29th Indian Engineering Congress; "Greentech Lifetime Achievement Award" conferred during 15th Annual Greentech Environment and CSR-2014 conference and "INS Homi Bhabha Lifetime Achievement Award-2014" by Indian Nuclear Society.

Shri Rajnish Prakash completed the previous term of three year from 31st October 2019 to 30th October 2022 as an Independent Director of NPCIL.

Shri Rajnish Prakash has been re-appointed as Independent Director on the Board of Directors of NPCIL w.e.f. 16th December 2022.





Route Map for the venue of the Extra Ordinary General Meeting of NPCIL to be held on 06th March 2023