



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) 2217600, 22176099, email id: cswtc@npcil.co.in

No. NPCIL:CS:EGM 1/2023-24: 104

NOTICE

Notice is hereby given that the Extraordinary General Meeting No. 1/2023-24 of the Members of the Nuclear Power Corporation of India Limited will be held on Monday, the 18th day of March 2024 at 12.45 p.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 Rs. 88,000 crore to Rs. 96,000 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. 88,000 crore, approval of which was obtained from the Shareholders of the Company in the 36th Annual General Meeting held on 22nd September 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. 96,000 crore (Rupee Ninety Six 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 ratify the remuneration of the Cost Auditors for FY 2023-24 and to consider and if thought fit, to pass with or without modifications(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications) or re-enacted thereof, for the time being in force, the remuneration of Rs. 1,00,000 plus applicable GST at prevailing rate (present rate 18%) and travelling & out of pocket expenses at actual as per entitlement as approved by the Board of Directors on the recommendation of the Audit Committee, to be paid to M/s Bandyopadhyaya Bhaumik & Co, Cost Accountants, Cost Auditors of the Company for the cost audit for FY 2023-24 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all acts, and take all such steps as may be necessary, proper or expedient to give effect to the subject Resolution."

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



(Varsha A. Bhagat)
Company Secretary

Place : Mumbai.
Date : 18.03.2024

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 the members of the Company holding not less than 95% of the voting rights.
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. 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 : 18.03.2024

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 reserves.

The paid-up equity capital (as on date) is Rs. 17675.48 crore and free reserves (as on December 31, 2023) is Rs. 43720.53 crore. The aggregate of capital and free reserves is Rs. 61396.01 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. 88,000 crore to Rs. 96,000 crore.

The Board of Directors in its 226th meeting held on 18th March 2024 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.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

As per the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration of Cost Auditor is required to be approved by the Board of Directors on the recommendation of the Audit Committee and to be ratified subsequently by the Shareholders.

Based upon the recommendation of the 111th meeting of Audit Committee held on 21st September 2023, the Board of Directors has approved the appointment of M/s. Bandyopadhyaya Bhaumik & Co, Cost Accountants as cost Auditor for FY 2023-24. The Board has also approved the Cost Audit fee of Rs. 1,00,000 for FY 2023-24 plus applicable GST at prevailing rate (present rate 18%) and travelling and out of pocket expenses at actual as per entitlement.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item 2 of the Notice for ratification of the remuneration payable to the Cost Auditors for FY 2023-24.

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 out at Item No. 2 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 2 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 : 18.03.2024



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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) ofshares of Nuclear Power Corporation of India Limited, hereby appoint:

- 1)ofhaving e-mail idor failing him
- 2)ofhaving e-mail idor failing him
- 3)ofhaving 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 **Extra-Ordinary General Meeting** of the Company to be held on **Monday the 18th day of March 2024 at 12.45 p.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:

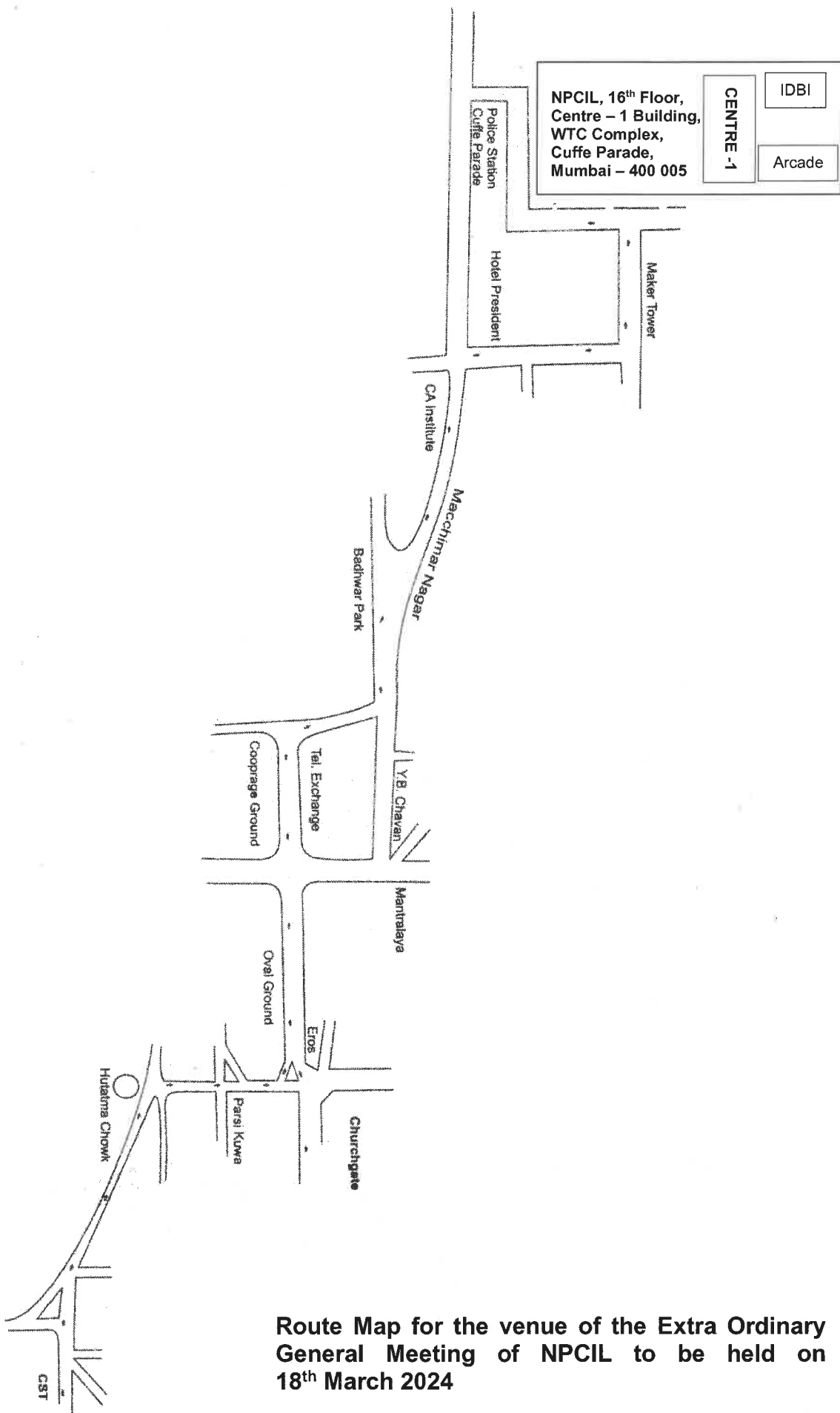
Sl. No.	Resolution
Special Business	
1.	To approve the enhancement of Borrowing Powers of Board of Directors from the existing Rs. 88,000 crore to Rs. 96,000 crore (Special Resolution)
2	To ratify the remuneration of the Cost Auditors for FY 2023-24 (Ordinary Resolution)

Affix
Revenue
Stamp

Signed this..... day of..... 2024.

Signature of shareholder

Signature of Proxy holder(s) _____



Route Map for the venue of the Extra Ordinary General Meeting of NPCIL to be held on 18th March 2024

