



एनटीपीसी बीएचईएल पावर प्रोजेक्ट्स प्राइवेट लिमिटेड

NTPC BHEL Power Projects Private Limited

(A Joint Venture Company of NTPC & BHEL)

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting of the members of NTPC BHEL Power Projects Private Limited will be held at shorter notice on Tuesday, the 24th day of July, 2018 at 11:00 A.M. at NTPC Bhawan, Scope Complex, Lodhi Road, New Delhi - 110003 to transact the following business:

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), if any, the following amendments by way of substitution in the Articles of Association of the Company be and are hereby approved:

Article/ Clause No.	Existing Clause/ Article Heading	Amendment
A (1.3)	“Agreement”	Clause A (1.3) be substituted as under: “Agreement” shall mean the Joint Venture Agreement entered into between NTPC and BHEL dated December 17, 2007 including the Supplementary Agreement dated January 11, 2008, Supplementary Agreement No.2 dated July 20, 2011, Supplementary Agreement No.3 dated February 8, 2012, Supplementary Agreement No.4 executed on January 28, 2013 Supplementary Agreement No.5 dated 18th February, 2014, Supplementary Agreement No.6 dated 6th January, 2015 and Supplementary Agreement No.7 dated 10 th July , 2018.
D (f)		Clause D (f) be substituted as under: NTPC and BHEL have entered into a Joint Venture Agreement dated December 17, 2007 including the Supplementary Agreement dated January 11, 2008, Supplementary Agreement No.2 dated July 20, 2011, Supplementary Agreement No.3 dated February 8, 2012, Supplementary Agreement No.4 executed on January 28,

Corporate Identity Number: U40102DL2008PTC177307

Delhi Office: 4th Floor, Core 3, Scope Minar, Laxmi Nagar, New Delhi – 110092 Tel. # 011-43001854 / 1894

Plant : Y.S.R. Puram, Village Mannavaram, Srikalahasti Mandal, Distt. Chittoor – 517620 (A.P.) Tel.# 91-877-2233701

Registered Office: NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi-110003 website: www.nbppl.in



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		Supplementary Agreement No.5 dated 18th February, 2014, Supplementary Agreement No.6 dated 6th January, 2015 and Supplementary agreement No.7 dated 10 th July, 2018 giving details of terms and conditions between the two promoters. The terms and conditions of the above Agreements are binding on the Company.
90 (ii)	Minimum and maximum no. of Directors	Article 90 (ii) be substituted as under: (ii)The number of Directors on the Board (excluding Alternate Directors) shall not be less than two and more than sixteen at any point of time. Subject to Article 91, each of the Parties shall be entitled to nominate one part time Director and one whole Time Director on the Board of the Company, in addition to the nomination of (i) the Chairman and (ii) the Managing Director. Any increase or decrease in the number of Directors hereof shall be done equally by both the Parties. Apart from Directors nominated by the Parties, Ministry of Heavy Industries & Public Enterprises and Ministry of Power may each nominate one part time Govt. Director and one part time independent director.
91	'Chairman' and 'Managing Director' of the Company	Article 91 be substituted as under: The Chairman would be a non-Executive Chairman and will chair all the Meetings of the Board and the Shareholders. The Managing Director would be the Chief Executive Officer (MD/ CEO) and shall have responsibility and authority for the management of the day-to-day affairs of the Company for which appropriate powers will be delegated to him by the Board. In the like manner, the Board may withdraw or annul any such powers and/ or authority as may be considered necessary. The 'Chairman' shall be nominated by NTPC. The nominee shall be a Director level employee of NTPC. MD/ CEO shall be nominated by BHEL. The nominee shall be a senior BHEL official, not below the rank of General Manager. The remuneration of MD/CEO shall be approved by the Board of NBPPL in line with his/her remuneration in BHEL to protect the existing remuneration, subject to compliance of the legal provisions. The responsibilities of the Managing Director and Whole

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		<p>Time Directors would be assigned by NBPPPL's Board.</p> <p>The remuneration of Whole Time Directors shall be approved by the Board of NBPPPL in line with his/ her remuneration in respective promoter company to protect the existing remuneration, subject to compliance of the legal provisions.</p>
94 (A)	Appointment of CFO	<p>The Article 94 (A) be substituted as under:</p> <p>CFO may be nominated by rotation from the Promoter Companies i.e. NTPC and BHEL. The tenure of CFO shall be 3 years. The reporting relationship of the CFO and any other matter would be decided by the Board.</p>
101 (1)	Remuneration of Directors	<p>The Article 101 (1) be substituted as under:</p> <p>(1) The remuneration payable to Managing Director and Whole time Directors, shall be subject to the applicable provisions of the Act from time to time and of these Articles and shall be approved by the Board of the Company in line with his/her remuneration in parent organisation to protect the existing remuneration and may be by way of fixed salary and/or perquisites or commission on profits of the Company or participation in such profits, or by any or all these modes not expressly prohibited by the Act.</p>
103	Matters requiring affirmative Vote of the Parties:	<p>The Article 103 be substituted as under:</p> <p>Neither the Company itself, nor the Board of Directors nor a committee thereof (whether at a Board Meeting or at a committee meeting or by circular resolution or otherwise), nor the Chairman nor the MD/CEO, nor any other person purporting to act on behalf of the Company shall take any action in respect of any of the following matters except with the affirmative vote of the majority of Directors, which majority shall include at least two Directors appointed by each of NTPC and BHEL, any one part time director or independent director if appointed by Ministry of Heavy Industries & Public Enterprises or Ministry of Power:</p> <p>a) The long term Corporate Business Plan of the Company.</p> <p>b) The Five Year Annual Plans of development, the capital budget of the Company or purchase of capital equipment which exceed Rs. 500 lakhs. Any capital expenditure in cases of variations in approved</p>

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		<p>estimates beyond 10%.</p> <p>c) Winding up of the Company.</p> <p>d) Any matter relating to the transfer, sale, lease, exchange, mortgage and/or disposal otherwise of the whole or substantially the whole of the undertaking of the Company or part thereof.</p> <p>e) Any amendments to the MOA and/or the AOA.</p> <p>f) Any matter relating to:</p> <p>(i) The promotion of company/companies, including formation of subsidiary company, joint venture company, formation of foreign collaboration;</p> <p>(ii) Entering into partnership and/or arrangement of sharing profits;</p> <p>(iii) Taking or otherwise acquiring and holding shares in any other company, and</p> <p>(iv) Division of capital into different classes of shares.</p>
107	Meetings of the Board	The Board shall meet as per the applicable legal provisions from time to time for the dispatch of business of the Company and the Board may adjourn or otherwise regulate its meeting and proceedings. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his usual address in India to every other Director.
109	Chairman of the meeting	All meetings of the Board shall be presided over by the Chairman, if present, and if the Chairman is not present within fifteen minutes after the time appointed for holding the meeting of the Board, the Directors present shall elect the Chairman of such meeting from remaining nominee Directors of NTPC. The Chairman shall not have a casting vote."

By order of the Board of Directors
For NTPC BHEL Power Projects Pvt. Ltd.


(Surbhi Gupta)
Company Secretary

Place: New Delhi
Date: July 24, 2018



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Notes:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member.
2. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
3. Members / proxies should mark their attendance for attending the meeting.
4. Corporate Members are requested to send a duly certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the General Meeting.
5. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the meeting is annexed hereto.
6. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except Saturdays and Sundays, up to and including the date of the Extra Ordinary General Meeting of the Company.
7. Route map to the venue of the EGM is enclosed.

By order of the Board of Directors
For NTPC BHEL Power Projects Pvt. Ltd.


(Surbhi Gupta)
Company Secretary

Place: New Delhi
Date: July 24, 2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013


1. On July 10, 2018, a Supplementary Joint Venture Agreement has been executed between NTPC & BHEL w.r.t. clause 5.0 of Board of Directors and clause 6.3 of NTPC BHEL Power Projects Private Limited (NBPPPL). The major changes are as follows:
 - a) Each party has to nominate one Part Time Director and one Whole Time Director on the Board of the Company, in addition to the nomination of (i) the Chairman and (ii) the Managing Director.
 - b) The Chairman shall be nominated by NTPC. The nominee shall be a Director level employee of NTPC.
 - c) MD / CEO shall be nominated by BHEL. The nominee shall be a senior BHEL official, not below the rank of General Manager.
 - d) CFO may be nominated by rotation from the Promoter Companies i.e. NTPC and BHEL. The tenure of CFO shall be 3 years.
 - e) The Board shall meet as per the applicable legal provisions from time to time for the dispatch of business of the Company and the Board may adjourn or otherwise regulate its meeting and proceedings.

Accordingly, the new Board structure will be as follows:

NTPC	BHEL	Ministry	
		Part Time	Independent
Chairman	Managing Director / CEO	-	-
One Part-time Director	One Part-time Director	One from each Ministry	One from each Ministry
One Whole time Director	One Whole time Director	-	-
Total = 3	3	2	2

2. To have uniformity in Articles of Association of the Company and Joint Venture Agreement executed between NTPC & BHEL and its supplementary agreements, it is necessary to amend the Articles of Association of the Company.
3. As per the provisions of Section 14 of the Companies Act, 2013, a company may by special resolution passed in a general meeting amend its articles of association.
4. It is, therefore, proposed to amend the Articles of Association of the Company as mentioned in the draft resolution.
5. None of the Director or Key Managerial Personnel of the Company or their relatives, is in any way concerned or interested, financial or otherwise, in the resolution.
6. The Board of Directors recommends the resolution for approval of the Members.

By order of the Board of Directors
For NTPC BHEL Power Projects Pvt. Ltd.


(Surbhi Gupta)
Company Secretary

Place: New Delhi
Date: July 24, 2018



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Form MGT – 11 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 : **U40102DL2008PTC177307**
Registered Office : NTPC Bhawan, SCOPE Complex, 7 Institutional Area,
Lodhi Road, New Delhi – 110003

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:	
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I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:..... or failing him
2. Name:
Address:
E-mail Id:
Signature:..... or failing him
3. Name:
Address:
E-mail Id:
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Extra Ordinary General Meeting of the Company, to be held on Tuesday, the 24th day of July, 2018 at 11:00 A.M. at NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi – 110003 and at any adjournment thereof in respect of resolution indicated below:

S.N.	Resolution
	Special Business
1.	Amendment of Articles of Association of the Company

Signed this..... day of, 2018

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: 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.

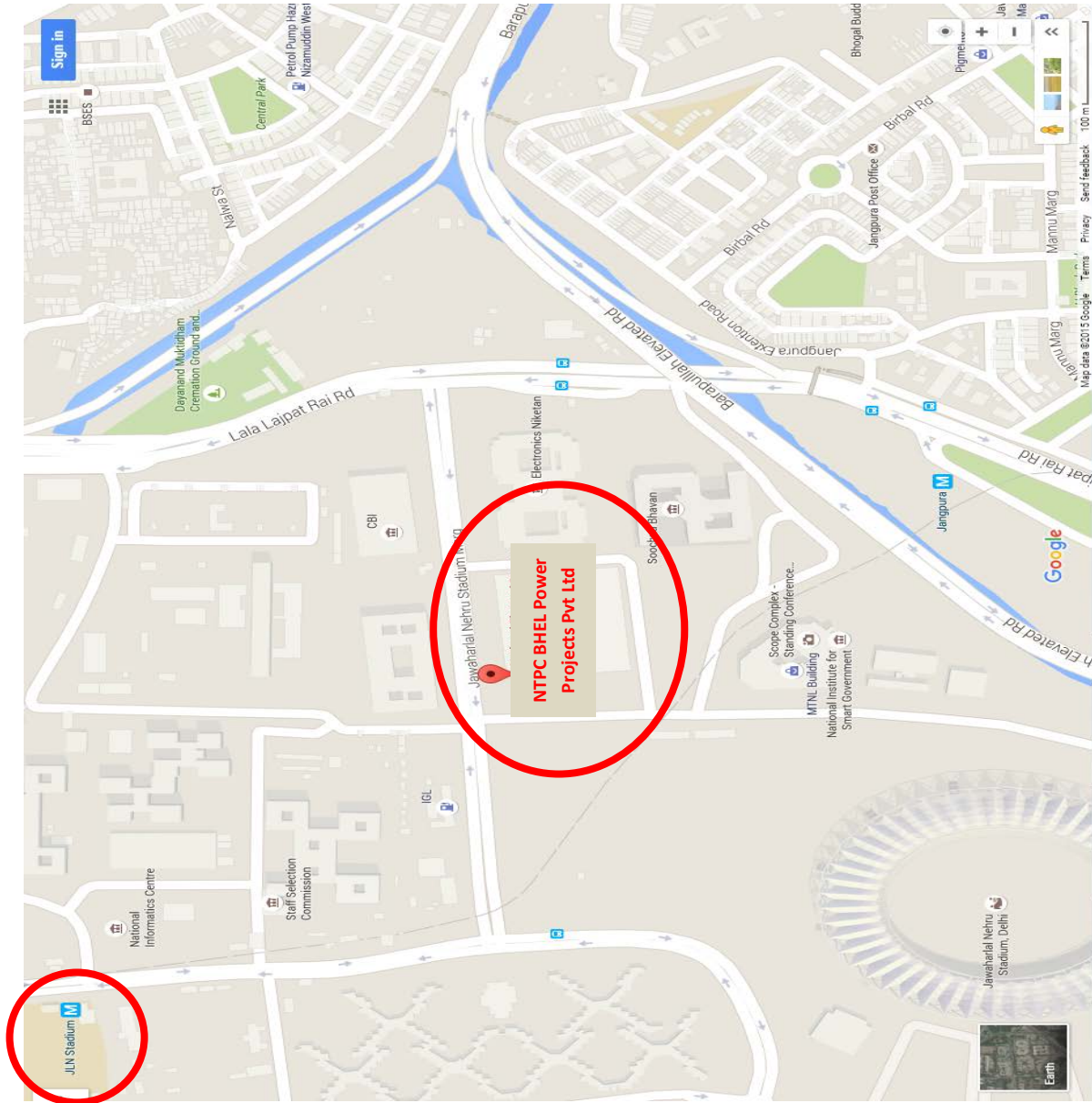
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ROUTE MAP FOR EGM



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