



एनटीपीसी लिमिटेड

(भारत सरकार का उद्यम)

NTPC Limited

(A Govt. of India Enterprise)

केन्द्रीय कार्यालय/ Corporate Centre

Ref. No.: 01: SEC: LA-5

Dated: 12.10.2016

Manager (Listing) National Stock Exchange of India Limited Exchange Plaza Bandra-Kurla Complex Bandra(E) Mumbai-400 051	General Manager Department of Corporate Services Bombay Stock Exchange Limited 1 st Floor, P.J.Towers Dalal Street Mumbai – 400 001
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Sub.: Minutes of 40th Annual General Meeting of NTPC Limited held on 20.09.2016

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached copy of Minutes of 40th Annual General Meeting of the Company held on Tuesday, September 20, 2016 for your reference and record.

Thanking you,

Yours faithfully,

(A.K. Rastogi)
Co. Secretary &
Compliance Officer

Encl.: As above

MINUTES OF 40th ANNUAL GENERAL MEETING OF THE MEMBERS OF NTPC LIMITED HELD ON TUESDAY, SEPTEMBER 20, 2016 AT 10.30 A.M. AT MANEKSHAW CENTRE, PARADE ROAD, NEW DELHI - 110010

PRESENT:

1.	Shri Gurdeep Singh	:	Chairman & Managing Director & Member
2.	President of India (Through Authorised Representative Shri Vikramjit Singh, Dy. Secretary, Ministry of Power, Government of India)	:	Member
3.	Shri A.K. Jha	:	Director & Member
4.	Dr. Pradeep Kumar	:	Director
5.	Shri U.P. Pani	:	Director & Member
6.	Shri S.C. Pandey	:	Director & Member
7.	Shri K. Biswal	:	Director & Member
8.	Shri K. K. Sharma	:	Director & Member
9.	Dr. (Ms.) Gauri Trivedi	:	Director & Member
10.	Shri Aniruddha Kumar	:	Director & Member
11.	Shri Seethapathy Chander	:	Director
12.	Shri A.K. Rastogi	:	Company Secretary

BY INVITATION:

Auditors:			
1.	Shri Lalit Singh Negi	:	M/s T.R. Chadha & Co. LLP , Chartered Accountants
2.	Shri V. Vidyasagar Babu	:	M/s Sagar & Associates, Chartered Accountants
Secretarial Auditor:			
3.	Shri Sachin Agarwal	:	M/s Agarwal S. & Associates
Scrutinizer:			
4.	Shri N.K. Sinha	:	M/s. Kumar Naresh Sinha & Associates, Scrutinizer

- 21,323 Members present, in person or through proxy, marked their attendance. These included the nominee of the Government of India, holding 69.74% shares, the Directors who are also the Members of the Company and the bodies corporate through their authorised representatives.
- In accordance with Article 33 of the Articles of Association of the Company, Shri Gurdeep Singh, Chairman & Managing Director took the Chair.

3. Company Secretary introduced the Chairman & Managing Director and Directors on the Board especially Shri Seethapathy Chander, Independent Director & Chairman of the Audit Committee and Dr (Ms.) Gauri Trivedi, Independent Director & Chairman of the Stakeholders' Relationship Committee, to answer the queries of the shareholders. He also acknowledged the presence of Shri Vikaramjit Singh, Dy. Secretary, Union Ministry of Power, the Authorised Representative of the President of India.

He then stated that Shri Rajesh Jain, Independent Director could not attend the meeting due to his pre-occupation.

4. Since quorum as per the Companies Act, 2013 i.e. 30 members were present in person, the Chairman & Managing Director announced that the meeting was called to order. He welcomed the Members to 40th Annual General Meeting.
5. The Chairman & Managing Director also acknowledged the presence of the statutory, secretarial auditors and the scrutinizer for e-voting and polling at AGM.
6. The Chairman & Managing Director stated that the Register of Directors & Key Managerial Personnel and their shareholding and Proxy Registers were available for inspection of the Members during the Meeting.
7. With the consent of all the Members present, the Notice convening the meeting, Directors' Report along with annexures, the Audited Standalone and Consolidated Financial Statements, the copies of which were with the shareholders, were taken as read.
8. The Chairman & Managing Director then delivered his speech. The printed copies of the Chairman's Statement were also distributed to the Members in Hindi and English. The brief of his speech was as under:

He stated that 'By enabling people to switch on their lights, we brighten their lives. By enabling people to produce goods and services, we enrich their lives.'

India is the fastest growing major economy in the world with a huge potential appetite for power consumption. On 9th September 2016, the actual energy demand met in the country was an all time highest at 3,539 MU and the Company (along with group entities) contributed 866 MU.

He further stated that Company's long term strategy is aligned to the country's growth plans emanating out of the commitment to provide 24X7 uninterrupted quality power to all at competitive rates. Including the addition of 325 MW by its JV at Patratu, the Company has commissioned 10,125 MW in the Twelfth Five Year Plan so far, and aims to commission around 4,500 MW more during FY17. As a responsible corporate citizen, NTPC also aspires to be a front runner in solar power generation space.

He highlighted the Transformational changes in Power Sector such as financial restructuring scheme for DISCOMs i.e. Ujwal Discom Assurance Yojana (UDAY), New Tariff Policy, lowest ever energy deficit of 2.1% in India in FY 16, 'bridge linkage' guidelines for coal, highest ever coal production by Coal India Limited thus providing enough coal stock for most of the plants, rationalisation of movement of coal to reduce electricity costs, generation capacity addition of 23,976 MW in FY 16 and 4,028 MW of renewable energy and rise in per capital energy consumption.

He then highlighted NTPC's robust performance such as:

- Generation of 263.42 BUs of electricity by NTPC Group, which was around 24 per cent of the total power generation in India.
- Operation of NTPC's coal based stations at average Plant Load Factor (PLF) of 78.61% against all India PLF of 62.29%; average Availability Factor of 88.06% on bus bar during the year, with three NTPC stations being ranked the topmost stations of the country, recording more than 90% PLF, and 11 stations (including those under JVs) among the top 25 stations.
- All time high standalone CAPEX of ₹ 25,960 crore exceeding the MoU target of ₹ 23,000 crore. NTPC Group CAPEX stood at ₹ 32,091 crore.
- Commissioning of power projects of 2,255 MW aggregate capacity, including 110 MW solar projects.
- Declaring 1,960 MW Power Projects on commercial generation.
- Starting commercial operation in its first hydro project at Koldam with total capacity of 800 MW.
- Earning ₹ 70,506.80 crore as net revenue from operations and ₹ 71,696.07 crore as total revenue, with net profit after tax (PAT) at ₹ 10,242.91 crore.
- Offer For Sale of 5%, and Employee OFS of 0.22% Equity Share Capital, consequently Government of India's shareholding standing at 69.74%.
- An interim dividend of ₹ 1.60 per equity share in February 2016 and recommending final dividend of ₹ 1.75 per equity share for 2015-16, increasing the total dividend to ₹ 3.35 per share. The total dividend payout including tax would be 32.42% of PAT, compared to 24.09% last year.
- Construction of about 29,000 toilets in schools under Swachh Bharat - Swachh Vidyalaya Abhiyan in 17 states across the country.
- Various best-in-industry recognitions and awards, such as
 - No. 2 Independent Power Producer and Energy Trader Globally in the Platts Top 250 Global Energy Company Rankings, 2015;
 - 4th among the Asian electric utilities in 2016 rankings as per Forbes Global 2000;
 - Dun & Bradstreet Corporate Awards 2016 for best performing Company in India in Power Sector and Best Maharatna Company.

He further stated the achievements of the Company in FY17 such as profit of ₹ 2369.5 crore in Q1 FY17, growth in generation by 10% in Q1 FY17, commencement of trading of un-requisitioned Surplus Power (URS) at Power Exchange through its trading arm NRVN since June 2016 and commencement of mining operations from the western quarry in Pakri Barwadih from May 2016.

He further stated that NTPC's installed capacity stood at 47,228 MW, which included 800 MW of hydro and 360 MW of solar generation capacity. Various projects of the Company, having an aggregate capacity of around 24,000 MW were under implementation at 23 locations across length and breadth of the country. This included 4,050 MW being undertaken by joint venture and subsidiary companies. The Company was in advanced stages of commissioning projects of around 4,500 MW capacity in FY17.

Considering inorganic growth as an advantageous strategy, the Company had formed Patratu Vidyut Utpadan Nigam Limited, a Joint Venture Company with Government of Jharkhand, to maintain and operate the existing units and setting up new thermal power units of 4,000 MW capacity - in two phases. NTPC holds 74% stake in the JV.

NTPC has also entered into Joint venture with Coal India Limited to revive Gorakhpur and Sindri plants of Fertilizer Corporation of India and a Company named "Hindustan Urvarak & Rasayan Ltd." has been formed.

As a part of internationalization of its operations, Bangladesh-India Friendship Power Company Limited (BIFPCL), a 50:50 JV of the Company with Bangladesh Power Development Board, is building a 2X660 MW Maitree Super Thermal Power Project. BIFPCL has awarded an EPC contract to BHEL for setting up the units.

He then apprised about the progress of NTPC in coal blocks and about the agreement signed with CIMFR for assessing quality of coal and resolution of differences with coal companies.

With the initiatives of Ministry of Power and Ministry of Coal, rationalisation of coal linkages had been brought about for optimization of transportation cost and de-congestion of railway network. With improved domestic coal supplies, your Company has been able to minimise import of coal and as such NTPC had been able to reduce the tariff by 14 paise in Q1 FY 17 as compared to Q1 FY 16.

On the financial fronts, the Company had the highest credit rating from domestic agencies reflecting its leadership position in the country's power sector and strong financial profile. Its international ratings were at par with sovereign ratings. The Company upsized the bond issue, from an initial target of ₹ 1,000 crore to ₹ 2,000 crore. It was priced at an attractive yield of 7.48% with 5 year tenure.

NTPC also raised tax free bonds of ₹ 1,000 crore, which received an overwhelming response. The Company had been able to reduce its average cost of borrowings to 7.67% as compared to 8.07% in the previous year.

He then apprised the initiatives undertaken for leveraging technology and adopting appropriate strategies for sustainable power generation like reducing carbon footprints, implementation of sustainable development plan, use of treated sewerage water from NTPC's water treatment plants by municipal corporations, water conservation and massive plantation of trees.

He also solicited support from shareholders to contribute for moving towards noble cause of paperless environment and register their e-mail Ids with the company or registrar for receiving communication in electronic form.

He highlighted the initiatives taken by company in the areas of CSR towards which ₹ 491.80 Crore were spent during the financial year 2015-16, which was well-above the mandated 2% of Profit After Tax. During the year, the Company contributed to the "Swachh Vidyalaya Abhiyan by making available about 29,000 toilets in 16,000 government schools in far-flung areas for the benefit of students, especially girl children, covering 82 districts in 17 States across the country.

The Company also supported "Skill India Mission" of the Government of India and to develop professionals in specialist domains, IIIT at Naya Raipur in Chhattisgarh set up by NTPC had started functioning from the academic session 2015-16.

He stated that Corporate Governance was not merely a matter of compliance but an article of faith. It is inbuilt in the fabric of all structures of NTPC. The Company is committed for sustainable wealth creation for all its stakeholders by adopting best practices. NTPC believes in system driven performance and performance oriented systems. The Company continuously scans the business environment to adopt best strategy in the fast changing energy business scenario. The Company had bagged ASSOCHAM's 1st Corporate Governance Excellence Award in listed PSUs category for 2014-15.

He also acknowledged the contribution of 22500+ committed employees of Team NTPC. The Company had been adjudged as the 'Best Company to Work for 2016' in Public Sector Category in a study carried out by Great Place to Work Institute and the Economic Times.

The Chairman & Managing Director concluded his speech by thanking the Government of India, particularly the Ministry of Power, CERC, CEA, State Governments, valued customers, Auditors, Vendors and other authorities and agencies that provided unstinted support to the Company. He conveyed his thankfulness to the colleagues on the Board for their invaluable contribution in

strengthening the Company. He also thanked to the investors and shareholders for their sustained support to the Company.

9. The Chairman & Managing Director thereafter requested Company Secretary to read out the Auditors' Report.
10. Company Secretary read out the Auditors' Report dated May 30, 2016. There were no qualifications, observations or comments in the Statutory Auditors' Report. In the Secretarial Audit Report, the only observation was regarding inadequate number of Independent directors on the Board of the Company. Since NTPC is a Government Company, the directors are appointed by the Government of India and this had been adequately explained in the Board's Report by the Management.
11. The Chairman & Managing Director stated that pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Act, 2013, the Company had provided remote e-voting facility to its members to exercise their right to vote in respect of items proposed to be transacted at the Annual General Meeting by electronic means from September 16, 2016 (9.00 A.M.) to September 19, 2016 (5.00 P.M.). The voting rights of the Shareholders were in proportion to the paid-up share capital of the Company as on the cut-off date which was September 13, 2016.

The Chairman & Managing Director requested Company Secretary to brief the Members about the voting procedure at the AGM.

Company Secretary stated that the members who could not exercise their vote through remote e-voting process were provided facility to vote at the Annual General Meeting by way of polling instead of voting by show of hands. The ballot papers were available at counter.

He also stated that as per the Companies Act, 2013, those Shareholders who had cast their vote through remote e-voting mechanism can take part in the Meeting but were not allowed to vote again at the Meeting.

He then stated that Shri Naresh Kumar Sinha, Practising Company Secretary, M/s Kumar Naresh Sinha & Associates was appointed as a Scrutinizer to scrutinize the e-voting process as well as polling at the AGM.

Company Secretary read the items of business enlisted in the notice of AGM, which has been put to vote through polling and Chairman & Managing Director informed the objective and implication of each of the business items.

12. ANNUAL ACCOUNTS AND REPORTS OF THE BOARD AND AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016

- (a) Adoption of audited standalone Financial Statement of the Company for the year ended 31st March, 2016 and reports of the Board of Directors and Auditors thereon.

Company Secretary read the following Ordinary Resolution:

“Resolved that the audited standalone Financial Statement of the Company for the year ended 31st March, 2016 and reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

- (b) Adoption of audited consolidated Financial Statement of the Company for the financial year ended 31st March, 2016 and report of the Auditors thereon:

Company Secretary read the following Ordinary Resolution:

“Resolved that the audited consolidated Financial Statement of the Company for the year ended 31st March, 2016 and report of the Auditors thereon be and are hereby received, considered and adopted.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

13. CONFIRMATION OF PAYMENT OF INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND

The Chairman & Managing Director stated that the Board had declared interim dividend @16% (₹ 1.60 per share) of the paid-up share capital of the Company which had already been paid in the month of February, 2016 and recommended final dividend @ 17.5% (₹ 1.75 per share) of the paid-up share capital of the Company for the financial year ended 31st March, 2016.

Company Secretary read the following Ordinary Resolution for confirmation of payment of interim dividend and declaration of final dividend for the year 2015-16:

“Resolved that an interim dividend @ 16% (₹ 1.60 per share) on the paid-up equity share capital of the company amounting to ₹ 1,319.27 crore paid in February 2016 be and is hereby confirmed and, pursuant to the recommendation of the Board of Directors, final dividend @ 17.50% (₹

1.75 per share) of the paid-up equity share capital of the company amounting to ₹ 1,442.96 crore be and is hereby declared out of the profits of the Company for the financial year 2015-16 and the said dividend be paid to the equity shareholders of the Company whose names appear on the Company's Register of Members on September 20, 2016 in respect of physical shares and in respect of dematerialized shares, the dividend be paid to the beneficial owners of the shares whose names appeared in the Statement of Beneficial Ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on September 9, 2016.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

14. RE-APPOINTMENT OF SHRI S.C. PANDEY AS DIRECTOR

Company Secretary read the following ordinary resolution for re-appointment of Shri S.C. Pandey, Director, who retires by rotation and being eligible, offered himself for re-appointment:

“Resolved that Shri S.C. Pandey, Director (DIN: 03142319) who retires by rotation pursuant to Article 41(iii) of the Articles of Association of the Company and, being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

15. RE-APPOINTMENT OF SHRI KULAMANI BISWAL AS DIRECTOR

Company Secretary read the following ordinary resolution for re-appointment of Shri Kulamani Biswal, Director, who retires by rotation and being eligible, offered himself for re-appointment:

“Resolved that Shri Kulamani Biswal, Director (DIN: 03318539) who retires by rotation pursuant to Article 41(iii) of the Articles of Association of the Company and, being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

16. AUTHORISING BOARD TO FIX REMUNERATION OF STATUTORY AUDITORS

Company Secretary read the ordinary resolution for fixation of remuneration of Statutory Auditors:

“Resolved that the Board of Directors of the Company be and is hereby authorised to fix an appropriate remuneration of Statutory Auditors of the Company, appointed by the Comptroller and Auditor General of India for the financial year 2016-17.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

17. APPOINTMENT OF SHRI GURDEEP SINGH AS DIRECTOR

Shri Gurdeep Singh, Chairman & Managing Director being interested in the proposed Item no. 6 of the Notice, abstained from proceedings of the AGM for the particular item and Shri A.K. Jha, Director (Technical), with the consent of the Members present, conducted the proceedings of AGM for the particular item as Chairman.

Company Secretary read the ordinary resolution for appointment of Shri Gurdeep Singh (DIN:00307037) as the Chairman & Managing Director:

“Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder, Shri Gurdeep Singh (DIN: 00307037), who was appointed as Chairman & Managing Director, by the President of India vide Ministry of Power letter No.8/1/2016-Th-I dated 28th January, 2016 and subsequently appointed as an Additional Director and designated as Chairman & Managing Director by the Board of Directors with effect from 4th February, 2016 to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Gurdeep Singh (DIN: 00307037) as a candidate for the office of a director of the Company, be and is hereby appointed as Chairman & Managing Director of the Company, not liable to retire by rotation, on terms & Conditions as may be fixed by the Government of India.”

Shri A.K. Jha, Chairman, then put before the shareholders the above resolution for voting.

Company Secretary then requested Shri Gurdeep Singh, Chairman & Managing Director to resume the proceedings of AGM after consideration of Item No.6.

18. APPOINTMENT OF SHRI ANIRUDHHA KUMAR AS DIRECTOR

Company Secretary read the ordinary resolution for appointment of Shri Aniruddha Kumar (DIN:07325440), as Director:

“Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder Shri Aniruddha Kumar (DIN: 07325440), who was appointed as a Government Nominee Director, by the President of India vide Ministry of Power letter no. 19/2/2016-Th.I dated 23rd February, 2016 and subsequently appointed as a Part Time Director (Government Nominee) by the Board of Directors with effect from 25th February, 2016 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Aniruddha Kumar (DIN: 07325440) as a candidate for the office of a director of the Company, be and is hereby appointed as Director of the Company, not liable to retire by rotation.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

19.APPOINTMENT OF SHRI RAJESH JAIN AS INDEPENDENT DIRECTOR

Company Secretary read the ordinary resolution for appointment of Shri Rajesh Jain (DIN: 00103150), as Independent Director:

“Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made there under, Shri Rajesh Jain (DIN: 00103150), who was appointed as Independent Director, by the President of India vide Ministry of Power letter no.08/06/2013-Th.I dated 16th November, 2015 and subsequently appointed as an Additional Director by the Board of Directors with effect from 18th November, 2015 to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Rajesh Jain (DIN: 00103150), as a candidate for the office of a director of the Company, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, on terms & conditions determined by the Govt. of India.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

20.APPOINTMENT OF DR. (MS.) GAURI TRIVEDI AS INDEPENDENT DIRECTOR

Company Secretary read the ordinary resolution for appointment of Dr. (Ms.) Gauri Trivedi (DIN: 06502788), as Independent Director:

“Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder, Dr. Gauri Trivedi (DIN: 06502788), who was appointed as Independent Director, by the President of India vide Ministry of Power letter no.08/06/2013-Th.I dated 16th November 2015 and subsequently appointed as an Additional Director by the Board of Directors with effect from 18th November, 2015 to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying her intention to propose Dr. Gauri Trivedi (DIN: 06502788), as a candidate for the office of a director of the Company, be and is hereby appointed as woman Independent Director of the Company, not liable to retire by rotation, on terms & conditions determined by the Govt. of India.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

21.APPOINTMENT OF SHRI SEETHAPATHY CHANDER AS INDEPENDENT DIRECTOR

Company Secretary read the ordinary resolution for appointment of Shri Seethapathy Chander (DIN:02336635), as Independent Director:

“Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder, Shri Seethapathy Chander (DIN: 02336635), who was appointed as Independent Director, by the President of India vide Ministry of Power letter no.08/06/2013-Th.I dated 13th June,2016 and subsequently appointed as an Additional Director by the Board of Directors with effect from 22nd June, 2016 to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Seethapathy Chander (DIN: 02336635), as a candidate for the office of a director of the Company, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, on terms & conditions determined by the Govt. of India.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

22.AUTHORISING BOARD TO RAISE FUNDS UPTO ₹ 15,000 CRORE THROUGH ISSUE OF BONDS/ DEBENTURES ON PRIVATE PLACEMENT BASIS

Company Secretary read the special resolution to raise funds upto ₹ 15,000 Crore through issue of Bonds/Debentures on Private Placement Basis:

“Resolved that pursuant to Section 23, 42, 71 and other applicable provisions of the Companies Act, 2013 read with Rule 14 (2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable statutory provisions (including any statutory modification or re-enactments thereof) the Board of Directors of the Company (the “Board”) be and are hereby authorized to make offer(s) or invitation(s) to subscribe to the secured/ unsecured, redeemable, taxable/ tax-free, cumulative/non-cumulative, non-convertible debentures (“Bonds”) upto ₹ 15,000 Crore in one or more tranches/ series not exceeding 30 (thirty), through private placement, in domestic market for capex, working capital and general corporate purpose, during the period commencing from the date of passing of Special Resolution till completion of one year thereof or the date of next Annual General Meeting in the financial year 2017-18 whichever is earlier in conformity with rules, regulations, notifications and enactments as may be applicable from time to time, 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 be and is hereby authorized to do or delegate from time to time, all such acts, deeds and things as may be deemed necessary to give effect to private placement of such Bonds including but not limited to determining the face value, issue price, issue size, tenor, timing, amount, security, coupon/interest rate, yield, listing, allotment and other terms and conditions of issue of Bonds as it may, in its absolute discretion, consider necessary.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

23.RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2016-17

Company Secretary read the ordinary resolution for ratification of remuneration of Cost Auditors for the Financial Year 2016-17:

“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 modification(s)], the Company hereby ratify the remuneration of ₹ 28,87,500/- (Rupees Twenty eight lacs eighty seven thousands five hundred only) as approved by the Board of Directors payable to Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17 as per detail set out in the Statement annexed to the Notice convening this Meeting.

Resolved further that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution.”

The Chairman & Managing Director put before the shareholders the above resolution for voting.

24.The Chairman & Managing Director then invited shareholders to ask questions and seek clarifications on items of business mentioned in the Notice.

The Members congratulated the Chairman & Managing Director and the Board of Directors for the good performance of the Company. They expressed happiness over the working of the Company’s projects, particularly solar power projects, initiatives and work undertaken under, Corporate Social Responsibility, good governance practices and handsome dividends. Some of the members gave suggestions regarding arrangements at the AGM venue and efficient shareholders services.

The Chairman & Managing Director thanked the Members for kind words and appreciation and stated that the suggestions and feedback would be evaluated. Director (Finance) responded to the query raised by Members regarding payment of dividend etc.

25.After the poll was over, the ballot boxes were sealed by the scrutinizer. The ballot boxes were opened in the presence of two witnesses. Thereafter, the Scrutinizer started the process of compiling the data on the voting on the resolutions.

Sharing the manner in which the results would be compiled, the Company Secretary stated that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution.

The Company Secretary then stated that since the counting of the votes and verification of the ballot papers would take some time, the result of the poll along with the result of e-voting would be put up at the website of the Company at www.ntpc.co.in, stock exchange and on the website of RTA at the URL <https://evoting.karvy.com> on or before 22nd September 2016.

26. Shri K. Biswal, Director (Finance) then thanked the Chair, authorised representative of the President of India, valued shareholders, Directors on the Board, auditors and employees of the Company.
27. All the voting having being completed, the Chairman & Managing Director announced the formal closure of 40th Annual General Meeting of the Company at 11:30 a.m.
28. On the basis of the Consolidated Report of the Scrutinizer for the electronic voting and for the Poll dated 20.09.2016, the summary of which is mentioned hereunder, the Chairman & Managing Director announced the results of the voting on 21.09.2016 that all the resolutions for the ordinary and special businesses as set out in Item No. 1 to 12 in the Notice of the 40th Annual General Meeting of the Company have been duly passed by the requisite majority.

Brief Particulars of the Consolidated Report of the Scrutinizer for the electronic voting and for the Poll dated 20.09.2016:

Particulars	Remote e- Voting			Polling			Consolidated			
	No. of members who voted	No. of shares for which votes cast	% of votes to total no. of valid votes cast	No. of members present and voting (in person or by proxy)	No. of votes cast by them	% of total no. of valid votes cast	No. of members voting (in person or by proxy or through E-voting)	No. of votes cast by them	% of total no. of valid votes cast	
<u>Ordinary Businesses:</u>										
Item No.1 Ordinary Resolution for adoption of audited Standalone financial statements and consolidated financial statement of the Company for the year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon	Voted in favour	881	1858800137	99.9634	46	5750780746	100	927	7609580883	99.9911
	Voted Against	8	679962	0.0366	0	0	0	8	679962	0.0089
	Invalid Votes	0	0	0	2	108	0	2	108	0
Item No. 2: Ordinary Resolution for confirmation of payment of interim dividend and declaration of final dividend for the year 2015-16	Voted in favour	884	1861676379	100	46	5750780746	100	930	7612457125	100
	Voted Against	6	635	0	0	0	0	6	635	0
	Invalid Votes	0	0	0	2	108	0	2	108	0

Item No. 3: Ordinary Resolution for reappointment of Shri S.C. Pandey, (DIN: 03142319), who retires by rotation	Voted in favour	584	1355046600	72.8461	47	5750780853	100	631	7105827453	93.3635
	Voted Against	299	505103209	27.1539	0	0	0	299	505103209	6.6365
	Invalid Votes	0	0	0	1	1	0	1	1	0
Item No. 4: Ordinary Resolution for reappointment of Shri Kulamani Biswal, (DIN: 03318539), who retires by rotation	Voted in favour	620	1383443978	74.3727	46	5750780746	100	666	7134224724	93.7366
	Voted Against	263	476705831	25.6273	0	0	0	263	476705831	6.2634
	Invalid Votes	0	0	0	2	108	0	2	108	0
Item No. 5: Ordinary Resolution for fixation of remuneration of the Statutory Auditors	Voted in favour	873	1851569085	99.4571	47	5750780853	100	920	7602349938	99.8672
	Voted Against	13	10106843	0.5429	0	0	0	13	10106843	0.1328
	Invalid Votes	0	0	0	1	1	0	1	1	0
<u>Special Businesses:</u>										
Item No. 6: Ordinary Resolution for appointment of Shri Gurdeep Singh (DIN: 00307037) as Chairman & Managing Director	Voted in favour	803	1797465995	96.6655	47	5750780853	100	850	7548246848	99.1852
	Voted Against	81	62004651	3.3345	0	0	0	81	62004651	0.8148
	Invalid Votes	0	0	0	1	1	0	1	1	0
Item No. 7: Ordinary Resolution for appointment of Shri Aniruddha Kumar (DIN: 07325440) as Director	Voted in favour	558	1332687974	71.6441	46	5750780746	100	604	7083468720	93.0697
	Voted Against	324	527461835	28.3559	0	0	0	324	527461835	6.9303
	Invalid Votes	0	0	0	2	108	0	2	108	0
Item No. 8: Ordinary Resolution for appointment of Shri Rajesh Jain (DIN: 00103150) as Independent Director	Voted in favour	859	1855217019	99.9166	46	5750780746	100	905	7605997765	99.9796
	Voted Against	12	1549029	0.0834	0	0	0	12	1549029	0.0204
	Invalid Votes	0	0	0	2	108	0	2	108	0

Item No. 9: Ordinary Resolution for appointment of Dr. Gauri Trivedi (DIN: 06502788) as Independent Director	Voted in favour	820	1819164425	98.0107	47	5750780853	100	867	7569945278	99.5146
	Voted Against	50	36922285	1.9893	0	0	0	50	36922285	0.4854
	Invalid Votes	0	0	0	1	1	0	1	1	0
Item No. 10: Ordinary Resolution for appointment of Shri Seethapathy Chander (DIN: 02336635) as Independent Director	Voted in favour	859	1855217455	99.9166	47	5750780853	100	906	7605998308	99.9796
	Voted Against	14	1549134	0.0834	0	0	0	14	1549134	0.0204
	Invalid Votes	0	0	0	1	1	0	1	1	0
Item No. 11: Special Resolution for raising of funds upto ₹ 15,000 crore through issue of Bonds/ Debentures on Private Placement basis	Voted in favour	866	1861674299	99.9999	46	5750780746	100	912	7612455045	100
	Voted Against	21	1794	0.0001	0	0	0	21	1794	0.0000
	Invalid Votes	0	0	0	2	108	0	2	108	0
Item No. 12: Ordinary Resolution for ratification of remuneration of the Cost Auditors for the financial year 2016-17	Voted in favour	873	1858238112	99.8153	46	5750780746	100	919	7609018858	99.9548
	Voted Against	13	3437816	0.1847	0	0	0	13	3437816	0.0452
	Invalid Votes	0	0	0	2	108	0	2	108	0

Based on consolidated result of the voting, aforesaid resolutions as set out in the AGM notice were passed by requisite majority.