

**Declaration of Results of voting at the Meeting of Unsecured Creditors (of value above Rs.50 Lakh as on 30<sup>th</sup> September 2020) of Nabinagar Power Generating Co. Limited held on Tuesday, 19<sup>th</sup> April, 2022**

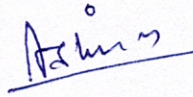
Pursuant to the order dated 28<sup>th</sup> January 2022 ("Order") passed by the Ministry of Corporate Affairs ("MCA") in the Company Scheme Application No. 24/1/2021-CL-III, the MCA Convened Meeting of the Unsecured Creditors of the Nabinagar Power Generating Co. Limited was scheduled on 19<sup>th</sup> April 2022 at 10:30 AM, through Video Conferencing. The proceeding of the meeting was started at 10:38 AM after requisite quorum.

The Company had provided the facility of Remote e-voting and e-voting at the meeting of the MCA Convened Meeting of Unsecured Creditors to enable them to cast their vote electronically on the resolution proposed in the Notice of the meeting.

The Board of Directors of Nabinagar Power Generating Co. Limited had appointed Mr. Amit Kaushal, Practising Company Secretary, as the Scrutiniser for the Remote e-voting and e-voting at the MCA Convened Meeting. The Scrutiniser has carried out the scrutiny of all the electronic votes at the MCA Convened Meeting and had submitted his Report on 19<sup>th</sup> April 2022. The Result as per the Scrutinisers' Report dated 19<sup>th</sup> April 2022 are as follows:

Resol. No.	Particulars	% Votes in Favour	% Votes Against
1.	To consider, and if thought fit, approve the Scheme of Amalgamation of Nabinagar Power Generating Co. Ltd. and Kanti Bijlee Utpadan Nigam Limited with NTPC Limited and their respective shareholders and creditors, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	100.00	-

Based on the Report of the Scrutiniser, the Resolution as set out in the Notice of MCA Convened Meeting of Unsecured Creditors of Nabinagar Power Generating Co. Limited has been duly approved by the Unsecured Creditors with requisite majority.



**(Ashish Upadhyaya)**

Additional Secretary & Financial Advisor

Ministry of Power

Chairperson of the meeting

Date: 19.04.2022

Place: New Delhi

Ashish Upadhyaya  
अपर सचिव एवं वित्तीय सलाहकार / Addl. Secretary & FA  
भारत सरकार / Government of India  
विद्युत मंत्रालय / Ministry of Power  
श्रम शक्ति भवन / Shram Shakti Bhawan  
रफ़ी मार्ग, नई दिल्ली-01 / Rafi Marg, New Delhi-01



**SCRUTINIZER'S REPORT**

[Pursuant to the direction of Ministry of Corporate Affairs vide order dated 28<sup>th</sup> January, 2022 read with clarification dated 17<sup>th</sup> February, 2022]

**To**

**Shri Ashish Upadhyaya**

**The Chairperson**

Meeting of the Unsecured Creditors of

**Nabinagar Power Generating Company Limited**

Through video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")

**Ref: Ministry of Corporate Affairs ("MCA"/"Learned Authority") Order dated 28th January, 2022 in Company Scheme Application No.24/1/2021-CL-III read with clarification dated 17th February 2022 ("MCA Order").**

**Sub: Scrutinizer's Report on remote e-voting and electronic voting conducted at the meeting convened through video conferencing ("VC") / other audio visual means ("OAVM") of Unsecured Creditors of Nabinagar Power Generating Company Limited ("Meeting") in terms of the provisions of Companies Act, 2013 and pursuant to the directions of MCA vide its Order dated 28<sup>th</sup> January, 2022 in Company Scheme Application No. 24/1/2021-CL-III read with clarification dated 17<sup>th</sup> February 2022 ("MCA Order").**

Dear Sir,

MCA vide its order dated 28<sup>th</sup> January, 2022 in Company Scheme Application No. 24/1/2021-CL-III read with clarification dated 17<sup>th</sup> February, 2022 has directed *inter alia* to convene separate meeting of the Unsecured Creditors of Nabinagar Power Generating Company Limited ("**Transferor Company No. 1**" / "**NPGC**") whose debt is of value more than Rs.50 Lakh as on 30<sup>th</sup> September, 2020 for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of amalgamation of Nabinagar Power Generating Company Limited, ("**Transferor Company No. 1**") and Kanti Bijlee Utpadan Nigam Limited ("**Transferor Company No. 2**" / "**KBUNL**") with the NTPC Limited ("**Transferee Company**") and their respective shareholders and Creditors ("**Scheme**") under the provisions of section 230 to 232 and any other applicable provisions of the Companies Act, 2013 ("**Act**"). The Transferor Company No. 1 and Transferor Company No. 2 are both wholly owned subsidiaries of the Transferee Company.

I, **CS Amit Kaushal**, proprietor of M/s **A. Kaushal & Associates**, Company Secretaries having office at A-62, Basement, Defence Colony, New Delhi-110024 have been appointed as Scrutinizer vide Resolution passed by circulation on 8<sup>th</sup> March, 2022 for the proposed resolution contained in the Notice calling the Meeting, submit my report as under;



1. As per directions of MCA vide its Order dated 28<sup>th</sup> January, 2022 in Company Scheme Application No. 24/1/2021-CL-III, notice of meeting along with the accompanying documents for convening meeting of the Unsecured Creditors of NPGC, the Transferor Company No. 1, scheduled to be held on Tuesday, 19<sup>th</sup> April, 2022 at 10:30 A.M. through Video-Conferencing ("VC") / Other Audio-Visual Means ("OAVM") was duly sent to the unsecured creditors whose email address are registered with the Transferor Company No.1.
2. The said Notice was also placed on the website of its holding company i.e. NTPC Limited viz. [www.ntpc.co.in](http://www.ntpc.co.in) and also on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
3. The meeting of the unsecured creditor of the Transferor Company No. 1 was Scheduled/convened on Tuesday, 19<sup>th</sup> April, 2022 at 10:30 A.M. (IST) through VC / OAVM. The proceeding of the meeting was started at 10:38 A.M. after presence of requisite quorum.
4. As Scrutinizer, I have to scrutinize the process of:
  - (i) remote e-voting; and
  - (ii) e-voting at the Meeting.

#### **Management's Responsibility**

5. The management of the Transferor Company No. 1 is responsible to ensure compliance with the requirements of (i) the Companies Act, 2013 and the Rules made thereunder and (ii) the MCA Order in this regard. The management of the Transferor Company No. 1 is also responsible for ensuring a secured framework and robustness of the electronic voting systems.

#### **Scrutinizer's Responsibility**

6. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting at the meeting) is restricted to making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution contained in the Notice, based on the reports generated from the e-voting system provided by CDSL, the Agency authorized in accordance with the applicable Rules under the Act and engaged by the Transferor Company No. 1 to provide the facility of remote e-voting and e-voting at the Meeting and attendance papers / documents furnished to me electronically by the Transferor Company No. 1 and / or CDSL for my verification.

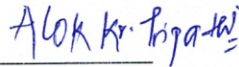
#### **Cut-off date**


7. The Unsecured Creditors of the Transferor Company No. 1 as on the "cut-off" date, as specified in the Notice, i.e., 30<sup>th</sup> September 2020 whose debt is of value more than Rs. 50 Lakh were entitled to vote on the resolution as set out in the Notice calling the meeting and their voting rights were in proportion to the principal amount due to Unsecured Creditors as on the cut-off date.



**8. Remote E-voting and electronic voting at the Meeting:**

- 8.1 The remote e-voting commenced from Saturday, 16<sup>th</sup> April, 2022, 9:00 A.M. (IST) and ended on Monday 18<sup>th</sup> April, 2022, 5:00 P.M. (IST).
- 8.2 After the time as fixed for closing of the e-voting, the report on voting done at the meeting and the votes cast through remote e-voting facility prior to meeting, were unblocked on Tuesday, 19<sup>th</sup> April, 2022 and the same was witnessed by two witnesses, Mr. Alok Tripathi and Mr. Nishant Chauhan, who are not in the employment of the Transferor Company No. 1 and/or CDSL. They have signed below in confirmation of the same.

  
Alok Tripathi

  
Nishant Chauhan

- 8.3 The e-votes were reconciled with the records maintained by the Transferor Company No. 1 /CDSL and the authorizations lodged with the Transferor Company No. 1 / CDSL on test check basis.
- 8.4 Thereafter, the details containing, *inter alia*, the list of unsecured creditors who voted "in favour" or "against" the resolution were generated from the e-voting website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com). Based on the report generated by CDSL and relied upon by me, the data relating to remote e-voting was scrutinized on test check basis.
9. The resolution as set out in the Notice calling the Meeting of Unsecured Creditors (Resolution) is reproduced below:-

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and related circulars and notifications thereto as applicable under the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof) and subject to the relevant provisions of any other applicable laws and the clauses of the Memorandum and Articles of Association of NPGCL and, subsequent approval of the Government of India, through the Ministry of Corporate Affairs ("Learned Authority") and subject to such other consents, approvals, permissions and sanctions being obtained from appropriate authorities to the extent applicable or necessary and subject to such conditions and modifications as may be prescribed or imposed by the Learned Authority or by any regulatory or other authorities, while granting such consents, approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), approval of the unsecured creditors be and is hereby accorded to the Scheme of amalgamation between Nabinagar Power Generating Company Limited ("Transferor Company No.1"), Kanti Bijlee Utpadan Nigam Limited ("Transferor Company No. 2") and NTPC Limited ("Transferee



Company”), and their respective members and creditors (“Scheme”) as enclosed with the notice of the meeting of Unsecured Creditors.

**RESOLVED FURTHER THAT** any Director of the Transferor Company No.1, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the MCA and/or any other authority(ies) while sanctioning the Scheme of Amalgamation or by any authority(ies) under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme of Amalgamation, as the Director may deem fit and proper without being required to seek any further approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

10. The consolidated results of remote e-voting and e-voting at the Meeting, on the Resolution, based on the reports generated by CDSL, scrutinized on test-check basis and relied upon by me, are as under:-

Voted in “Favour” or “Against” the resolution:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.*	%age	Nos.*	%age	Nos.
Item No. -1	Remote E-voting	1194851138	100	0	0	NIL
	E-voting at the Venue	6096193198	100	0	0	NIL
	<b>Total</b>	<b>7291044336</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>NIL</b>

\*Number of votes are in proportion to amount due to Unsecured Creditors as on the cut-off date.

11. All the votes (e-voting /remote e-voting) casted by the Unsecured Creditors are in favor of the resolution, and therefore, the resolution is deemed to be passed. The Chairman may declare the result accordingly.
12. The Register and all other papers relating to poll will be handed over to the Company Secretary after consideration, approval and signing of the minutes by the Chairman of the meeting.



13. This report has been issued at the request of the Transferor Company No. 1 for (i) submission to MCA, and other Regulatory Authorities, as required and of CDSL. This report is not to be used for any other purpose or to be distributed by the Transferor Company no. 1 to any other party(ies). Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party(ies) to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You.  
Yours faithfully





CS Amit Kaushal  
A. Kaushal & ASSOCIATES  
Company Secretaries  
FCS NO.: 6230  
CP NO.: 6663  
UDIN: F006230D000158129

Place: New Delhi  
Date: 19/04/2022

Countersigned by:



Ashish Upadhyaya  
(Chairperson for the  
Meeting)