

**TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING OF HINDUJA NATIONAL POWER CORPORATION LTD. HELD ON TUESDAY, APRIL 28, 2020 AT 12:45 P.M. BY VIDEO CONFERENCE THROUGH ZOOM APPLICATION AT CORPORATE OFFICE: HINDUJA HOUSE, 171, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400018.**

**The following Directors / Members were present:**

<b>Sl. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Location</b>
1.	Mr. R Seshasayee	Chairman	Chennai
2.	Mrs. Kanchan Chitale	Independent Director & Chairperson of NRC	Mumbai
3.	Mr. Arun Tiwari	Director	Mumbai
4.	Mr. Jeet Chugani	Alternate Director & Member	Mumbai
5.	Mr. Venugopal Keshanakurthy	Whole-time Director & CEO	Hyderabad
6.	Mr. A. K. Das	Member & Authorised Representative of Amas NP Utilities Ltd, Hinduja Energy Limited	Mumbai
7.	Dr. Schiele	Authorised Representative of Steag Energy Services GmbH	Germany
8.	Mr. Prasenjit Guha	Member & Authorised Representative of Hinduja Energy (India) Limited	Mumbai
9.	Mr. Vishin Gurnani	Member	Mumbai
10.	Mr. K C Samdani	Member	Mumbai
11.	Mr. Shom A Hinduja	Member	Mumbai
12.	Mr. S K Tripathi	Member	Mumbai
13.	Mr. Raman Gopal	Member	Mumbai
14.	Mr. Ravi Jain	Member	Hyderabad
15.	Mr. A Satyanarayana	Member	Hyderabad
16.	Mr. R S Deshmukh	Member	Hyderabad
17.	Mr. P S Murthy	Member	Hyderabad
18.	Mr. G Sreenivas	Member	Hyderabad

**Invitees:**

Mr. Adi Sethna, Partner (representing Statutory Auditor – M/s. Walker Chandiook & Co., Chartered Accountants, Mumbai).

## 1. **CHAIRMAN OF THE MEETING**

In absence of Mr. A.P Hinduja, Chairman of the Company, the members present unanimously elected Mr. R.Seshasayee, Vice Chairman of the Company to chair the meeting.

The Chairman with assistance of Mr Prasenjit Guha, Vice President (Legal) & Company Secretary took roll call of the Directors, invitees and Members who have joined the meeting by Video Conference through Zoom Application.

The Chairman welcomed the Directors, Mr.Adi Sethna, Dr.Schiele and other Members and informed that all efforts feasible under the prevailing circumstances in the country have been made by the company to enable members to participate and vote on the business of the meeting being considered in the meeting, in adherence to MCA Circular nos No. 14/ 2020 dated 8-4-2020; Circular No. 17 / 2020 dated 13-4-2020 and the Clarifications / Guidance of ICSI on SS-1 / SS-2 dated 15-4-2020.

As advised by Chairman, Mr.Prasenjit Guha, read out the key features of the meeting being held in accordance with the MCA Circulars and the Clarifications / Guidance of ICSI as stated above. . Key f features were as under :

- (a) the venue of the meeting shall be deemed to be the corporate office at 3rd floor board room, Hinduja House, 171 Dr Annie Besant Road, Worli, Mumbai 400018 in terms of aforesaid Circular;
- (b) Members and Authorised Representatives attending through Video Conference shall be counted as persons physically present for ascertaining a valid Quorum;
- (c) Proxies will not be applicable for the General Meeting convened through Video Conference.
- (d) Voting by show of hands by members attending the digital meeting shall be reckoned as voting in person.

## 2. **QUORUM**

On confirmation from the VP Legal & CS, the Chairman informed the members that since the requisite quorum was present, the meeting be called to order and proceeded with the agenda.

## 3. **CORPORATE REPRESENTATIONS**

The Chairman intimated that the Company had received representations from bodies corporate for aggregate 1,15,26,85,264 equity shares representing 95.17% of the Company's voting power and the Authorised Representatives of such bodies corporate were present at the meeting.

4. **NOTICE OF THE MEETING**

Notice of the meeting along with Explanatory Statement with the consent of the members was taken as read.

The Chairman informed that all Members have accorded their consent for holding this meeting at short notice and thanked them for having accorded their consent. It was informed that the draft Agreement to be entered into between the Company and the Executive Chairman was available to any shareholder on sending a request from their registered e-mail IDs .

The Chairman then took up the special business of the meeting seeking approval of the members by a special resolution.

**SPECIAL BUSINESS:**

5. **RE- APPOINTMENT OF MR. ASHOK P HINDUJA AS EXECUTIVE CHAIRMAN**

Proposed by: Mr. A K Das

Seconded by: Mr. S K Tripathi

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) or any amendments or re-enactments thereof, read with Schedule V to the Act, and Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, and subject to all other approvals/ consents/ sanctions/ permissions as may be necessary, approval of the Company be and is hereby accorded to the re-appointment of Mr. Ashok P Hinduja (DIN 00123180) as Executive Chairman of the Company for a further period of three (3) years effective from 1st May 2020 to 30th April 2023 and who shall continue to hold the office of Executive Chairman, upon attaining the age of 70 years (seventy years) in the interim as on July 15, 2020; upon the terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice and the remuneration as recommended by the Nomination & Remuneration Committee, mentioned below:

Remuneration :

- a) Basic Salary of Rs. 3,00,00,000 /- per annum and
- b) All other existing benefits and perquisites which shall remain unchanged;

with liberty to the Nomination & Remuneration Committee to recommend annual increments, alter, vary the terms and conditions including remuneration as acceptable to Mr. Ashok P. Hinduja.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in the event of absence or inadequacy of profits in any financial year, during the currency of tenure of the Executive Chairman, the Company shall pay to the Executive Chairman the aforesaid remuneration as Minimum Remuneration subject to the applicable provisions of the Act and rules made thereunder including any amendments or re-enactments thereof.

**RESOLVED FURTHER THAT** the Nomination & Remuneration Committee constituted by the Board of Directors for the time being shall be entitled to review and modify Mr. Ashok P. Hinduja's remuneration as determined pursuant to the foregoing, from time to time, subject to the conditions specified in the applicable provisions of the Act and Rules made thereunder.

**RESOLVED FURTHER THAT** within the limits of Mr. Ashok P. Hinduja's remuneration as determined and/or increased pursuant to the foregoing, the Nomination & Remuneration Committee is hereby authorized to fix and / or vary at any time the components of Mr. Ashok P. Hinduja's remuneration, periodicity of payments and terms thereof.

**RESOLVED FURTHER THAT** such remuneration which is determined, modified / and or increased pursuant to foregoing including components of remuneration, terms, periodicity etc. by the Nomination & Remuneration Committee shall be the remuneration of the Executive Chairman during the tenure of his office.

**RESOLVED FURTHER THAT** any one of the Directors and the Company Secretary be and are hereby authorized severally to sign and submit such documents, agreements or papers as may be necessary in this regard."

The special resolution was put to vote by a show of hands and the Chairman requested VP Legal & CS to confirm the names of the shares individually who were casting their votes in favour or against the proposal. All shareholders present in identification read out their names in seriatim. There were no votes cast against the proposal.

The Chairman then declared that the special resolution had been carried unanimously by a show of hands.

The Meeting then terminated at 1:15 P.M. with a vote of thanks to the Chair.

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