

*MEMORANDUM
AND
ARTICLES OF ASSOCIATION*



NHPC LIMITED

(A Govt. of India Enterprise)

Corporate Office: NHPC Office Complex,
Sector-33, Faridabad, Haryana-121 003 (India)

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U21015HR1975GOI032564

मैसर्स NATIONAL HYDROELECTRIC POWER CORPORATION LTD (TFR.CO.FROM DELHI TO HARYANA)

क नामल म. में एतद्वारा सत्यापित करता हूँ कि मैसर्स
NATIONAL HYDROELECTRIC POWER CORPORATION LTD (TFR.CO.FROM DELHI TO HARYANA)

जो मूल रूप में दिनांक सात नवम्बर उन्नीस सौ पचहत्तर को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
NATIONAL HYDROELECTRIC POWER CORPORATION LTD

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस्.आर.एन A33769506 दिनांक 28/03/2008 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
NHPC Limited

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा दिल्ली में आज दिनांक अठारह मार्च दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U21015HR1975GOI032564

In the matter of M/s NATIONAL HYDROELECTRIC POWER CORPORATION LTD (TFR.CO.FROM DELHI TO HARYANA)

I hereby certify that NATIONAL HYDROELECTRIC POWER CORPORATION LTD (TFR.CO.FROM DELHI TO HARYANA) which was originally incorporated on Seventh day of November Nineteen Hundred Seventy Five under the Companies Act, 1956 (No. 1 of 1956) as NATIONAL HYDROELECTRIC POWER CORPORATION LTD having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A33769506 dated 28/03/2008 the name of the said company is this day changed to NHPC Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Delhi this Twenty Eighth day of March Two Thousand Eight.




(T P SHAMI)

कम्पनी रजिस्ट्रार / Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
NHPC Limited
NHPC OFFICE COMPLEX SECTOR 33, FARIDABAD,
HARYANA,
Haryana, INDIA



Form I. R.

CERTIFICATE OF INCORPORATION

No. 7967 of 1975-76

I hereby certify that NATIONAL HYDRO ELECTRIC POWER CORPORATION ~~PRIVATE~~ LIMITED सहायक न. 18/1/76 दिल्ली एवं हरियाणा is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at NEW DELHI

this (SEVENTH) day of NOVEMBER (16th) (KARTIKA)

One thousand nine hundred and SEVENTY FIVE (SAKA-1897)



(S. KUMAR) Registrar of Companies DELHI & HARYANA.

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Memorandum of Association

Of

NHPC¹ Limited.

NAME OF THE COMPANY	I	The name of the company is NHPC ¹ Limited.
REGISTERED OFFICE	II	The Registered Office of the Company will be situated in the State of Haryana ²
OBJECTS	III	The objects for which the Company is established are :
MAIN OBJECTS	A.	<u>Main objects to be pursued by the Company on its incorporation :</u>
Development of Power	1(a) ³	To Plan, promote and organise an integrated and efficient development of power in all its aspects through Conventional and Non Conventional Sources in India and Abroad subject to clause 1 (b), including planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation and maintenance of power stations and projects, transmission, distribution, trading and sale of power generated at Stations in accordance with the national economic policy and objectives laid down by the Central Government from time to time and release of water and other needs to the State Govt. as per the agreed parameters.
	(b) ⁴	To Plan, promote and organise an integrated and efficient development of Thermal Power in all its aspects through its subsidiary Company i.e. Narmada Hydroelectric Development Corporation Limited including planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation and maintenance of power stations and projects, transmission, distribution, trading and sale of power generated at Stations.
	(c) ⁵	To undertake, where necessary, the construction of inter-state transmission lines and ancillary works for timely and coordinated inter-state exchange of power.
Co-ordination and Control	2	To coordinate the activities of its subsidiaries, to determine their economic and financial objectives / targets and to review, control, guide and direct their performance with a view to secure optimum utilisation of all resources placed at their disposal.

1. Amended vide Special Resolution at EGM held on 13.03.2008.

2. Altered vide Special Resolution at EGM held on 17.06.94

3. Amended vide Special Resolution through Postal Ballot passed on 19.03.2009.

4. Inserted vide Special Resolution through Postal Ballot passed on 19.03.2009.

5. Renumbered vide Special Resolution through Postal Ballot passed on 19.03.2009.

Agent of Public Sector-
Financial Institutions 3¹ To act as an agent of Government / Public Sector financial institutions, to exercise all the rights and powers exercisable at any meeting of any Company engaged in the planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation, maintenance of Power Stations and Projects, transmission, distribution, trading and sale of power in respect of any shares held by the Government, Public financial institutions, nationalised banks, nationalised insurance companies with a view to secure the most effective utilisation of the financial investments and loans in such companies and the most efficient development of the concerned industries.

Manufacturing ,
Trading
and other business 4¹ To carry on the business of purchasing, selling, importing, exporting, producing, trading, manufacturing or otherwise dealing in all aspects of planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation and maintenance of Power Stations and Projects, transmission, distribution and sale of Power, Power Development, including forward, backward or horizontal integration ancillary and other allied industries and for that purpose to install, operate and manage all necessary plants, establishments and works.

B. Objects incidental or ancillary to the attainment of the main objects :

As an helper and
servicing agency for
the subsidiaries 5 To arrange, secure and make available to its subsidiary and other concerned organisations, such facilities, resources, inputs and services as may be required.

To obtain charters,
concessions etc. 6 To enter into any arrangement with the Government of India or with any other Government or State or any Local or State Government or with authorities, supreme, national, local, municipal or otherwise or with any person for the purpose of directly or indirectly carrying out the objects or furthering the interests of the Company or its members and to obtain from any such Government, State authority or person any charters, subsidies, loans, indemnities, grants, contracts, decrees, rights, sanctions, privileges, licences or concessions whatsoever, (whether statutory or otherwise) which the company may think it desirable to obtain and carry out, exercise and comply with the same.

1. Amended vide Special Resolution through postal ballot dt.20.06.07 passed on 17.07.07.

Borrowing Powers	7	To borrow money or to receive money or deposits for the purpose of financing the business of the company either with security or mortgage or other security charged on the undertaking or all or any of the assets of the company including uncalled capital and to increase, reduce or pay off any such securities.
To acquire and lease property	8	To acquire by purchase, lease, exchange, hire or otherwise or to construct and maintain factories, works, buildings and conveniences of all kinds, land, buildings, apartments, plant, machinery and hereditaments of any tenure or description, situated in India or in any other part of the world and any estate or interest therein and any rights over or connected with land so situated and turn the same to account in any manner as may seem expedient, necessary or convenient to the Company for the purpose of its business.
To acquire business/ companies	9	To acquire, possess and undertake the whole or any part of the business, assets, property, goodwill, rights and liabilities of any person, firm, society, association, corporation or company carrying on any business which the company is authorised to carry on.
To obtain authority etc. to carry out its objects	10	To obtain, apply for, arrange for the issue or enactment of order or Act of Legislature or Act of Authority in India or any other part of the world for enabling the Company to obtain powers, authorities, protection, financial and other help, necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or application or any other endeavours, steps or measures which may seem calculated directly or indirectly to prejudice the Company's interests.
To acquire know-how etc.	11	To apply for, purchase or otherwise acquire any trade marks, patents, brevets or inventions, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to use of any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated, directly or indirectly, to benefit the company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, right or information so acquired.

- | | | |
|--|-------|--|
| To undertake research development and training | 12(a) | To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific, technical or research experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical researches, experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture as to promote, encourage, reward in every manner, studies and research, scientific and technical investigations and invention of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economics, import, substitution or any business which the company is authorized to carry on. |
| | (b) | To establish, maintain and operate technical training institutions and hostels for engineers of all types and all other technical staff and artisans and mechanics of all types and kinds and accountants and others in India or in any part of the world; to make such other arrangements as may be expedient for the training of all categories of officers, workers, clerks, storekeepers and other personnel likely to be useful to or assist in any business which the company is authorized to carry on. |
| To improve property etc. | 13 | To sell, improve, manage, develop, exchange, loan or lease or let, under – lease, sub-let, mortgage, dispose of, deal with in any manner, turn to account or otherwise deal with any rights or property of the company. |
| To invest money | 14 | To accumulate funds and to invest or otherwise employ moneys belonging to or with the Company and not immediately required, in the purchase or acquisition of any shares, securities or other investments whatsoever, whether movable or immovable upon such terms as may be thought proper and from time to time to vary all or any such investments in such manner as the Company may think fit. |
| To undertake joint ventures | 15 | To enter into partnership or into any arrangement for joint working, sharing or pooling profits, amalgamation, union of interests, cooperation, joint venture, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engage in or about to carry on or engaged in any business or transaction which the company is authorized to carry on or engaged in or any business, undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company. |

To provide for Welfare of employees	16	To provide for the amelioration and welfare of persons employed or formerly employed by the Company and the wives, families, dependants or connections of such persons by building or contributing to the building of houses, dwellings or by grants of money, pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and other assistance as the Company shall think fit.
To sell property	17	To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association, corporation or company, to promote or aid in the promotion of any other company or partnership for the purpose of acquiring all or any of the properties, rights or liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company.
To enter into Contracts	18(a)	To enter into agreements and contracts with foreign individuals, companies or other organisations for purchase of equipments and for technical, financial or any other assistance, for carrying out all or any of the objects of the Company.
	(b)	To enter into any agreement with any Government or authorities (municipal, local or otherwise) or any Corporations, Companies or persons which may seem conducive to the company's objects and to obtain from any such Government authorities, Corporations, Companies or Persons any contract, right, privilege and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts, rights, privileges and concessions.
	(c)	To enter into contracts of indemnity and guarantee.
To establish Agencies etc.	19	To establish and maintain agencies, branch places and local registers, to procure registration or recognition of the company and to carry on business in any part of the world and to take such steps as may be necessary to give the company such rights and privileges in any part of the world as are possessed by local companies or partnership or as may be thought desirable.

To subscribe for shares	20	To subscribe for, underwrite , purchase, otherwise acquire and to hold, dispose of and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any Government, authority, corporation or body or by any company or body of persons and any option or right in respect thereof.
To create depreciation fund	21	To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the company or redeemable preference shares or for any other purposes whatsoever conducive to the interests of the Company.
To open accounts in Banks	22	To open an account or accounts with any individual, firm or company or with any bank or bankers or shroffs and to pay into and withdraw money from such account or accounts.
Acquisition of Companies	23	To acquire shares, stocks or securities in or of any company carrying on any business which this company is entitled to carry on or of any other company or undertaking the acquisition of which may seem likely or calculated directly or indirectly to promote or advance the interests of or be advantageous or beneficial to the Company and to sell or dispose of or transfer any such shares, stocks or securities.
To carry on consultancy services	24	To promote, organise or carry on the business of consultancy services in any field of activity in which it is engaged in.
To promote other companies	25	To promote or concur in the promotion of any company, the promotion of which shall be considered desirable in furtherance of the objects or any object of the Company.
To carry on convenient business	26	Generally to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them and to carry on any business which may seem to the Company capable of being conveniently carried on in connection with any of the company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.

C. Other Objects:

- | | | |
|--|----|--|
| To act as an entrepreneur | 27 | To act as an entrepreneur on behalf of the Central Government, to identify new areas of economic investment and to undertake or help in the undertaking of such investments. |
| To lend money | 28 | To lend money on property or on mortgage of immovable property or against Bank guarantee and to make advances of money against future supply of goods and services on such terms as the Directors may consider necessary and to invest money of the company in such manner as the Directors may think fit and to sell, transfer or deal with the same. |
| To collect information etc | 29 | To arrange, receive and collect all relevant information in regard to any business carried on by the Company. |
| To carry on the business of carriers by land, etc. | 30 | To carry on the business of carriers by land, sea and air as may be required from time to time. |
| To deal with goods etc. dealt with by subsidiaries | 31 | To carry on the business of trading in and dealing in any manner whatsoever in all commodities, goods and things, manufactured, produced or dealt with in any manner by any of the subsidiaries of the company. |

And it is hereby declared that:-

- (a) The word 'Company' save when used in reference to this Company in this clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated whether domiciled in India or elsewhere.
- (b) The term 'India' when used in this clause unless repugnant to the context, shall include all territories from time to time comprised in the Union of India.

LIMITED LIABILITY

IV The liability of the members is limited.

SHARE CAPITAL

V¹ The Share Capital of the Company is Rs.15,000,00,00,000¹ (Rupees Fifteen Thousand crore only) divided into [1500,00,00,000 (Fifteen hundred crore only) Equity shares of Rs. 10/-]² each.

1 Authorised Share Capital raised to Rs.15,000 crores divided into 1500,00,000 Equity shares of Rs.1000/- each vide Resolution at EGM held on 27.01.2004.

2. Equity Share of Rs.1000/- each split into 100 Shares of Rs.10/- each vide Resolution at EGM held on 13.03.2007.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Name of subscriber, address, description and occupation, if any.	No. of equity shares taken by each subscriber	Signature of Subscriber	Signature of witnesses and their addresses, description and occupation, if any.
1. President of India through Shri R.V. Subrahmanian S/o Shri P.S. Rama Iyer, Secy to the Govt. of India, Ministry of Energy (Deptt. of Power), New Delhi.	Five equity Shares	Sd/- Shri R.V. Subrahmanian	Sd/- Arun Bhatnagar Dy.Secy. Deptt. of Power New Delhi.
2. R.C. Bhargava S/o Shri M.P. Bhargava, Jt. Secretary, Ministry of Energy, Deptt. of Power, New Delhi.	One equity Share.	Sd/- R.C. Bhargava	Sd/- Inderjit Singh Kamra Under Secretary, Deptt. of Power New Delhi.
3. S.T. Veeraghavan, S/o Sh. S.T. Chakravarthy Iyengar (Late) Director, Ministry of Finance, Deptt. of Expenditure, New Delhi.	One equity Share.	Sd/- S.T. Veeraghavan,	Sd/- Section Officer Deptt. of Power New Delhi.

New Delhi

Dated this 23rd day of October 1975.

**ARTICLES
OF
ASSOCIATION**

ARTICLES OF ASSOCIATION of NHPC¹ Limited

INTERPRETATION

Interpretation clause	1	In the interpretation of the Memorandum of Association and these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context:-
The Act or the said Act		"The Act" or the "said Act" means "The Companies Act, 1956" as amended upto date or other Act or Acts for the time being in force in India containing the provisions of the Legislature in relation to Companies.
Beneficial Owner ²		"Beneficial Owner" means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.
The Board or Board of Directors		"The Board" or the "Board of Directors" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board or the requisite number of Directors entitled to pass a circular resolution in accordance with the Act.
Capital		"Capital" means the Capital for the time being raised or authorised to be raised for the purpose of the Company.
Chairman		"Chairman" means the Chairman of the Board of Directors for the time being of the Company.
The Company or this company		"The Company" or "This Company" means "NHPC ¹ Limited".

1. Amended vide Special Resolution passed at EGM held on 13.03.2008.

2. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

Dematerialisation ¹	“Dematerialisation” is the process by which shareholder/debenture holder can get physical share/debenture certificates converted into electronic balances in his account maintained with the participant of a Depository.
Depository ¹	“Depository” shall mean a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration to act as a depository under the Securities & Exchange Board of India Act, 1992.
Depositories Act ¹	“Depositories Act” means Depositories Act, 1996 or any statutory modification or re-enactment thereof.
Directors	"Directors" means the Directors for the time being of the Company or, as the case may be, Directors assembled at a Board.
Dividend ²	"Dividend" includes interim dividend and bonus shares.
Executor or Administrator	“Executor” or “Administrator” means a person who has obtained Probate or Letters of Administration, as the case may be, from some competent court.
Gender	Words importing the masculine gender also include the feminine gender.
Government	"Government" means the Central Government.
Government Corporation	"Government Corporation" means (i) a Corporation established by the Government under any law in force for the time being; and (ii) a Government company as defined in the Act.
Lien ¹	“Lien” shall mean any right, title or interest existing or creating or purporting to exist or created by way of or in the nature of sale, agreement to sell, pledge, hypothecation, license, hire purchase, lease tenancy, mortgage, charge, co-ownership, trespass, squatting, attachment or other process of any court, tribunal, or authority, statutory liabilities which are recoverable by a sale of property or any other third party rights or encumbrance generally.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

2. Amended vide Special Resolution passed at EGM held on 13.03.2007.

Month	“Month” means a calendar month.
Office	"Office" means the Registered office for the time being of the Company.
Person ¹	“Person” include any individual, company, firm, association, trust or any other organization or entity including and, governmental or political sub-division, ministry, department or agency thereof.
Plural number	Words importing the plural number also includes the singular number.
Postal Ballot ²	“Postal Ballot” includes voting by shareholders by postal or electronic mode instead of voting by being present personally in a general meeting of the Company.
The President	"The President" means the President of India.
Register ¹	“Register of Members /Debenture holders” means Register of Members/Debenture holders to be kept pursuant to provisions of the Act and also register and Index of beneficial owners maintained by the Depository(ies) under Section 11 of the Depositories Act, 1996.
Registrar	"Registrar" means the Registrar of Companies of the State in which the Registered office of the Company is situated.
Registered Owner ²	“Registered Owner” means a depository whose name is entered as such in the records of the company.
Rematerialisation ²	“Rematerialisation” is the process of conversion of electronic holdings back into the physical form and issue of fresh share/debenture certificate(s) in favour of the share/debenture holder(s).
These Presents or Regulations	"These Presents" or "Regulations" means these Articles of Association as originally framed or altered from time to time and include Memorandum where the context so requires.
Seal	"Seal" means the Common Seal for the time being of the Company.

1. Amended vide Special Resolution passed at EGM held on 13.03.2007.

2. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

SEBI ¹		“SEBI” means the Securities & Exchange Board of India.
Security ¹		“Security” means shares or debentures of the company, American/Global Depository Receipt, Euro bonds, other foreign currency instruments, and such other securities as may be specified by SEBI from time to time.
Singular number		Words importing the singular number include the plural number.
Shares		"Shares" means the shares or stock into which the capital is divided and the interest corresponding with such shares or stock.
Writing		"Writing" shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.
Expression in the Act to bear the same meaning in Articles		Subject as aforesaid, any words or expression defined in the Act shall, except where the subject or context forbids, bear the same meaning in these Articles.
Marginal Notes		The marginal notes hereto shall not affect the construction hereof.
Table 'A' not to apply	2	The Regulations in Table 'A' in the First Schedule to the Act, shall not apply to the Company except so far as the same are repeated or contained in or expressly made applicable by these Articles or by the Act.
Company to be Governed by these Articles	3	The Regulations for the management of the Company and for the observance of the members thereof and their representatives shall, subject as aforesaid and to any exercise of the statutory powers of the company in reference to the repeal or alteration of or addition to its Articles of Association by Special Resolution, as prescribed or permitted by the Act, be such as are contained in these Articles.
Company is a Private Company	4 ²	Deleted

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

2. Deleted vide Special Resolution passed at EGM held on 02.04.1986.

CAPITAL AND SHARES

Capital 5¹ The Share capital of the Company is Rs 15,000,00,00,000 (Rupees Fifteen thousand crore Only)¹ divided into 1500,00,00,000(Fifteen hundred crore only) Equity Shares of Rs 10/-² each.

Allotment of Shares 6³ Subject to the provisions of Section 81 of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provisions of Section 79 of the Act) at a discount and at such time as they may from time to time think fit and subject to the provisions of Section 77A of the Act with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid-up shares and if so issued shall be deemed to be fully paid shares.

Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

CERTIFICATES

Members' right to certificates 7³ Subject to the requirements of Listing Agreement and the bye-laws of the Stock Exchanges, every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the Shares/ Debentures of each class or denomination registered in his name, or if the Directors so approve (upon paying such fees as the Directors may from time to time determine) to several certificates, each for one or more of such Shares /Debentures and the Company shall complete and have ready for delivery such certificates within

1. Authorised Share Capital raised to Rs. 15,000 crores divided into 1500,00,000 Equity shares of Rs.1000/- each vide Special Resolution passed at EGM held on 27.01.2004.

2. Equity Shares of the face value of Rs.1000/- each splitted into 100 Equity Shares of Rs. 10/- each vide Special Resolution passed at EGM held on 13.03.07.

3. Amended vide Special Resolution passed at EGM held on 13.03.07.

three months from the date of allotment unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Share/Debentures, as the case may be. Every certificate of Shares/ Debenture shall be under the seal of the company and shall specify the number and distinctive numbers of Shares/Debentures in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a Share(s)/debenture(s) held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of Shares/ Debentures to one of several right holders shall be sufficient delivery to all such holders.

Provided that in case of securities held by the Member/Bond/Debenture holder in dematerialised form, no Share/Bond /Debenture Certificate(s) shall be issued.

Issue of new certificates in place of one defaced, lost or destroyed

8¹

If any security certificate be worn out, defaced mutilated or torn or if there be no further space on the back thereof for endorsement of transfer upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate be lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under the Articles shall be issued without payment of fees.

Provided that notwithstanding what is stated above, the Directors shall comply with such Rules or Regulations or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable in this behalf.

Calls on Shares/
Debenture 8A¹ The Board of Directors may from time to time, make calls upon the members or debenture-holders in respect of any moneys unpaid on their shares or debentures and specify the time or times of payments and each member or debenture holder shall pay to the Company at the time or times so specified the amount called on his shares/debentures.

Provided however that the Directors may from time to time at their discretion extend the time fixed for the payment of any call.

When interest on
Calls is payable 8B¹ If the sum payable in respect of any call be not paid on or before the day appointed for payment thereof the holder for the time being or allottee of the share/debenture in respect of which a call shall have been made, shall pay interest on the same at such rate as the Board of Directors shall fix, from the day appointed for the payment thereof to the day of actual payment, but the Board of Directors may waive payment of such interest wholly or in part.

Calls paid
in advance 8C¹ The Directors may, if they think fit, subject to the provisions of Section 92 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, as may be decided by Directors provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the Company.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

Company lien
on all shares
or debentures

8D(a)¹ The Company shall have a first and paramount lien upon all the shares/ debentures (other than fully paid-up shares/debentures and in case of partly paid Shares/debentures the company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares/debentures) registered in the name of each member/ debentureholder (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share/ debenture shall be created except upon the footing and condition that this Article will have full effect. Any such lien shall extend to all dividends, bonuses and interest from time to time declared accrued in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the company's lien, if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.

Enforcement
of lien by Sale¹

(b) The Company may sell, in such manner as the Board thinks fit, any shares or debentures on which the Company has a lien provided that no sale shall be made:-

(i) Unless a sum in respect of which the lien exists is presently payable, or

(ii) Until the expiration of 14 days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or debenture or the person entitled thereto by reason of his death or insolvency.

(c) (i) To give effect to any such sale the Board may authorise some persons to transfer the shares or debentures sold to the purchase thereof.

(ii) The purchaser shall be registered as the holder of shares or debentures comprised in any such transfer.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

- (d) (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall subject to a lien for sums not presently payable as existed upon the shares or debentures before the sale be paid to the person entitled to the shares or debentures at the date of the sale.
- Forfeiture of Shares/Debentures 8E¹ (i) If a member or debenture-holder fails to pay any call or the allotment money which was deferred or kept as term deposit as a condition of subscription or instalment of a call on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or allotment money or instalment remains unpaid serve a notice on him requiring payment of so much call or instalment as is unpaid, as together with any interest which may have accrued.
- (ii) The notice aforesaid shall:
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and.
- (b) state that, in the event of the non-payment on or before the day so named, the shares or debentures in respect of which the call was made will be liable to be forfeited.
- (c) if the requirements of any such notice as aforesaid are not complied with any share or debenture in respect of which the notice has been given, may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

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|---|-----------------|-------|--|
| | | (iii) | A forfeited share or debenture may be sold or otherwise disposed off on such terms and in such manner as the Board thinks fit. |
| | | (iv) | At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit. |
| Effect of Forfeiture | 8F ¹ | (i) | A person whose shares or debentures have been forfeited shall cease to be a member or holder in respect of the forfeited shares or debentures, but shall notwithstanding the forfeiture remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the share or debenture. |
| | | (ii) | The liability of such person shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares or debentures. |
| Declaration and other provisions for forfeiture | 8G ¹ | (i) | A duly verified declaration in writing that the declarant is a Director, Manager or the Secretary of the Company and that a share or debenture in the Company has been duly forfeited on the date stated in the declaration, shall be conclusive evidence of the facts therein stated, as against all persons claiming to be entitled to the share or debenture. |
| | | (ii) | The Company may receive the consideration, if any, given for the share or debenture on any sale or disposal thereof and may execute a transfer of the share or debenture in favour of the persons to whom the share or debenture is sold or disposed of. |
| | | (iii) | The transferee shall thereupon be registered as the holder of the share or debenture. |

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share or debenture be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share or debenture.
- (v) The provision of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the term of issue of a share or debenture, becomes payable at a fixed time, whether on account of the nominal value of the share or debenture or by way of premium as if the same had been payable by virtue of a call duly made and notified.

Surrender of Debentures/Shares 8H¹ The Board may accept from any Shareholder/ debenture-holder on such terms and conditions as shall be agreed a surrender of all or any of his shares/debentures.

Register and Index of Members / Debentureholder 8I¹ The Company shall cause to be kept at its Registered Office or at such other place as may be decided by the Board of Directors, the Register and Index of Members/ Debenture holders in accordance with Section 150 and 151 and other applicable provisions of the Companies Act, 1956 and the Depositories Act, 1996 with the details of Shares/ Debentures held in physical and dematerialised form in any medium as may be permitted by law including in any form of electronic medium.

The Register and Index of Beneficial Owner maintained by a Depository under Section 11 of the Depositories Act, 1996 shall also deemed to be the Register and Index of Members/Debenture holders for the purpose of the Companies Act, 1956 and any amendment or re-enactment thereof. The Company shall have power to keep in any State or Country outside India, a Register of Members / Debenture holders for the resident in that State or Country.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

TRANSFER AND TRANSMISSION OF SHARES

Transfer &
Transmission of
Shares/Debenture¹

- 9(a) Subject to the provisions of the Listing Agreements between the Company and the Stock Exchanges, in the event that the proper documents have been lodged, the Company shall register the transfer of securities in the name of the transferee except;

When the transferee is in exceptional circumstances, not approved by the Directors in accordance with the provisions contained herein;

When any statutory prohibition or any attachment or prohibitory order of a competent authority restrains the Company from transferring the securities out of the name of the transferor when the transferor objects to the transfer provided he serves on the company within a reasonable time a prohibitory order of a court of competent jurisdiction.

- (b) Subject to the provisions of Section 111 and 111A of the Act, the provisions of the Listing Agreement with the Stock Exchanges and Section 22A of the Securities Contracts (Regulation) Act, 1956, the Directors may, at their own absolute and uncontrolled discretion and by giving reasons, decline to register or acknowledge any transfer of shares whether fully paid or not and the right of refusal, shall not be affected by the circumstances that the proposed transferee is already a member of the Company but in such cases, the Directors shall within one month from the date on which the instrument of transfer was lodged with the Company, send to the transferee and transferor notice of the refusal to register such transfer provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other or persons indebted to the Company on any account whatsoever except when the Company has a lien on the shares. Transfer of shares/ debentures in whatever lot shall not be refused.

- (c) The instrument of transfer in case of shares/ debentures held in physical form shall be in writing and all provisions of Section 108 of the Companies Act, 1956 and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

1. Amended vide Special Resolution passed at EGM held on 13.03.2007.

- (d) No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.
- (e) A common form of transfer of shares or debentures as the case may be, shall be used by the Company.
- Register of Transfers 10¹ The Company shall keep the Registers of Transfer of Shares and Transfer of Debentures and therein enter the particulars of several transfers or transmission of any share or debenture.
- Execution of Transfer 11¹ The instrument of transfer of any share or debenture in the company shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain holder of the share or debenture until the name of the transferee is entered in the Register of Members or debenture-holder in respect thereof.
- NOMINATION 11A²
- (i) Every Share/Bond/Debenture holder and a Depositor under the Company's Public Deposit Scheme (Depositor) of the Company may at any time, nominate in the prescribed manner, a person to whom his shares/Bonds/Debentures or deposits in the company shall vest in the event of his death.
- (ii) Where the Shares or Bonds or Debentures or Deposits in the Company are held by more than one person jointly, the joint holder may together nominate, in the prescribed manner, a person to whom all the rights in the shares or bonds or debentures or deposits in the company, as the case may be, shall vest in the event of death of all the joint holders.
- (iii) Notwithstanding anything contained in any other law for the time being in force or in disposition, whether testamentary or otherwise, in respect of such Shares/Bonds /Debentures or Deposits in the Company, where a nomination made in the prescribed manner purport to confer on any person the right to vest the Shares/Bonds/ Debentures or Deposits in the Company,

1. Amended vide Special Resolution at EGM held on 02.04.86.

2. Inserted vide Special Resolution at EGM held on 13.03.2007.

the nominee shall on the death of the Share / Bond / Debenture holder or a Depositor, as the case may be, on the death of the joint holders become entitled to all the rights in such Shares/Bonds /Debentures or deposits, as the case may be, all the joint holders in relation to such Shares /Bonds / Debentures or Deposits, to the exclusion of all persons, unless the nomination is varied, cancelled in the prescribed manner.

(iv) Where the nominee is a minor, it shall be lawful for the holder of the Share/ Bonds/ Debentures or deposits, to make the nomination to appoint, in the prescribed manner, any person to become entitled to Shares /Bonds / Debentures or deposits in the Company, in the event of his death, during the minority.

TRANSMISSION
OF SECURITIES
BY NOMINEE

11B¹

A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either.

(i) To be registered himself as holder of the Share/Bond/Debenture or Deposits, as the case may be; or.

(ii) To make such transfer of the Share/Bond/Debenture or deposits, as the case may be, as deceased Share/Bond/ Debenture holder or Depositor could have made;

(iii) If the nominee elects to be registered as holder of the Share/Bond/Debenture or Deposits, himself, as the case may be, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased Share/Bond/Debenture holder or Depositor, as the case may be,

(iv) A nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the Share/Bond/Debenture or Deposits except that he shall not, before being registered as a member in respect of his Share/Bond/Debenture or Deposits be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

Provided further that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the Share/Bond/Debenture or Deposits, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable or rights accruing in respect of the Share/Bond/Debenture or deposits, until the requirements of the notice have been complied with.

Transmission
of Shares etc.

12¹

Nothing contained in Article 9 shall prejudice any power of the company to register as Shareholder or debenture holder, any person to whom the right to any share or debenture in the company has been transmitted by operation of law.

12A²

“The Company opt for its shares and other securities to be dealt with also under the provisions of the Depositories Act, 1996 and the Rules and Regulations framed thereunder or with reference thereto and may take all such steps including entering into the agreement(s) with the depository (ies) for rendering its shares and securities eligible to be held in dematerialised and fungible form. The Company may also take all such other steps as required by the said Depositories Act, Rules and Regulations and other incidental or consequential steps. And it is expressly declared that nothing contained in these Articles which is contrary to or inconsistent with the provisions of the said Depositories Act and the Rules and Regulations framed thereunder or with the reference thereto, shall apply to shares and securities of the Company which are being dealt with under the said Depositories Act, Rules and Regulations or to any other matter relating thereto for which provisions are made in the Depositories Act, Rules and Regulations as aforesaid and which under the Act, or under the said Depositories Act, Rules and Regulations is required to be dealt with thereunder, including but not limited to transfer of security effected by the transferor and the transferee both of whom are entered as beneficial owners in the records of a depository.

1. Amended vide Special Resolution at EGM held on 02.04.86.

2. Inserted vide Special Resolution passed at the EGM held on 10.12.2001.

INCREASE REDUCTION AND ALTERATION OF CAPITAL

Increase Of Capital	13 ¹	Subject to the provisions of the Act, the Company in General Meeting may increase the share capital by such sum to be divided into shares of such amount, as the resolution shall prescribe.
Terms of issue of Debenture	13A ²	Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.
On what condition new shares may be issued	14 ¹	New shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct. Provided that no shares (not being preference share) shall be issued carrying voting rights or rights in the company as to dividend, capital or otherwise, which are disproportionate to the rights attaching to the holders of other shares (not being preference shares).
Further Issue of Share	14A(1) ²	Where at the time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further shares either out of the un-issued capital or out of the increased share capital then; (a) Such further shares shall be offered to the persons who at the date of the offer, are holders of the equity shares of the Company, in proportion as near as circumstances admit, to the capital paid-up on that shares at the date.

1. Amended vide Special Resolution passed at EGM held on 13.03.2007.

2. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

- (b) Such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than thirty days from the date of the offer and the offer if not accepted, will be deemed to have been declined.
- (c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them in sub clause(b) hereof shall contain a statement of this right, provided that the Directors may decline, without assigning any reason to allot any shares to any person in whose favour any member may renounce the shares offered to him.
- (d) After expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose off them in such manner and to such person(s) as they may think, in their sole discretion, fit.

14A(2)¹ Notwithstanding anything contained in sub-clause (1) hereof, the further shares aforesaid may be offered to any person (whether or not those persons include the persons referred to in clause (a) of sub-clause (1) hereof) in any manner whatsoever.

- (a) If a special resolution to that affect is passed by the Company in General Meeting, or
- (b) Where no such special resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in general meeting (including the casting vote, if any, of the chairman) by the members who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members, so entitled and voting and the Central Government is satisfied on an application made by the Board of Directors in this behalf that the proposal is most beneficial to the Company.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

14A(3)¹ Nothing in sub-clause(c) of (1) hereof shall be deemed:

- (a) To extend the time within which the offer should be accepted; or
- (b) To authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

14A(4)¹ Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debenture issued or loans raised by the Company.

- (i) To convert such debentures or loans into shares in the Company; or
- (ii) To subscribe for shares in Company (whether such option is conferred in these Articles or otherwise).

Provided that the terms of issue of such debentures or the terms of such loans include a term providing for such option and such term;

- (a) either has been approved by the Central Government before the issue of the debentures or the raising of the loans or is in conformity the rules, if any, made by that Government in this behalf; and
- (b) in the case of debentures or loans or other than debentures issued to or loans obtained from Government in this behalf, has also been approved by a special resolution passed by the Company in General Meeting before the issue of the debentures or raising of the loans.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

When to be offered to existing members	15	The new shares (resulting from an increase of capital as aforesaid) may be issued or disposed off in accordance with the provisions of Article 6.
Same as original capital	16	Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.
Reduction of Capital	17 ¹	Subject to the provision of Section 100-104 of the Act, the Company may from time to time, by Special resolution, reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets or is superfluous or by reducing the liability on the shares or otherwise as may deem expedient, and capital may be paid off upon the footing that it may be called upon, again or otherwise, and the Board may, subject to the provisions of the Act, accept surrenders of shares.
Sub-division and consolidation of shares	18 ¹	Subject to the provisions of the Act the Company in a General Meeting, may from time to time sub-divide or consolidate its shares or any of them and exercise any of the other powers conferred by Sub-Section (i) (a) to (e) of Section 94 of the Act, and shall file with the Registrar such notice in exercise of any such powers as may be required by the Act.
UNDERWRITING & BROKERAGE²		
Payment of commission	19 ²	Subject to provisions of Section 76 of the Act, the Company may, at any time, pay a commission/incentive to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in or debentures of the Company or procuring or agreeing to procure subscriptions whether absolute or conditional for any shares in, or debentures of the company provided that the commission/ incentive shall not exceed in the case of shares five percent of the price at which the shares are issued

1. Amended vide Special Resolution passed at EGM held on 13.03.2007.

2. Inserted vide Special Resolution passed at EGM held on 17.03.1997.

and in the case of debentures two and a half percent of the price at which the debentures are issued. Such commission / incentive may be satisfied by payment of cash or allotment of fully or partly paid shares/debentures or partly in one way and partly in the other.

Payment of Brokerage 20¹ The Company may also pay a reasonable and lawful sum of brokerage or fee in lieu of brokerage.

BORROWING POWERS

Powers to borrow* 21² Subject to the provisions of Section 58A, 292 and 293 of the Act, and Government Guidelines issued from time to time, the Board may by means of resolution passed at meetings of the Board from time to time, accept deposits or borrow and/ or secure the payment of any sum or sums of money for the purpose of the Company.

Issue at discount* etc. or with special privileges 22 Subject to Section 79 and 117 of the Act, any bonds may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings and allotment of shares.

Notice of General meetings 23 At least Twenty One clear days' notice in writing, specifying the place, day and hour of general meetings, with a statement of the business to be transacted at the meeting shall be served on every member in the manner provided by the Act but with the consent, in writing, of all the members entitled to receive notice of same, any general meeting may be convened by such shorter notice and in such manner as those members may think fit.

Omission to give notice not to invalidate a resolution passed 24 The accidental omission to give notice to or the non-receipt thereof by any member shall not invalidate any resolution passed at any such meeting.

Quorum 25³ Five members present in person shall be quorum for a general meeting of the Company.

1. Inserted vide Special Resolution passed at the EGM held on 17.03.1997.

2. Article 21 and onwards were renumbered vide Special Resolution passed at EGM held on 17.03.1997.

3. Amended vide Special Resolution passed at the EGM held on 02.04.1986.

* Amended vide Special Resolution passed at the EGM held on 13.03.2007.

Chairman of General Meeting 26 The Chairman of the Board of Directors or in his absence the Vice-Chairman shall be entitled to take the Chair at every general meeting but if neither the Chairman nor the Vice-Chairman is to be present within fifteen minutes after the time appointed for holding such meeting or is unwilling to act as Chairman, the members present shall choose, another Director as Chairman and, if no Director shall be present or if all the Directors present decline to take the Chair, then the members present shall choose one of their member to be Chairman.

Chairman's decision conclusive 27 The chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

VOTES OF MEMBERS

Votes 28 Every member entitled to vote and present in person or by proxy shall have one vote on a show of hands and upon a poll one vote for each share held by him.

Postal ballot 28A¹ Notwithstanding anything contained in the Articles of the Company, the Company do adopt the mode of passing resolutions by the members of the Company by means of Postal Ballot(which includes voting by electronic mode) and/or other ways as may be prescribed in the Companies (Passing of Resolution by Postal Ballot) Rules, 2001 in respect of the matters specified in said rules as modified from time to time instead of transacting such business in a general meeting of the company subject to compliances with the procedure for such postal ballot and/or other requirements prescribed in the rules in this regard.

Votes in respect of shares of deceased member 29 Any person entitled under the transmission clause to transfer any shares may vote at a General meeting in respect thereof as if he was the registered holder of such shares provided that at least 72 hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

1. Inserted vide Special Resolution passed at the EGM held on n 13.03.2007.

Form of proxy 30 Every instrument of proxy for a specified meeting or otherwise shall as nearly as circumstances will admit be in the form or to the effect following :

NHPC¹ LIMITED

I....., a member ofdo hereby appoint.....of.....(of failing him)..... of..... as my proxy to attend and vote for me and on my behalf at the Annual/Extraordinary General Meeting of the Company to be held on the day of..... and at any adjournment hereof.

As witness my hand this..... day of

Signed by the said.....

Company not bound to recognize any interests in shares other than that of the registered holders 31 Save as herein otherwise provided, the Directors shall be entitled to treat the person whose name appears on the register of members as the holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or as by law required) be bound to recognize any benami trust or equitable contingent or other claim to or interest in such share on the part of any person whether or not it shall have expressed or implied notice thereof.

BOARD OF DIRECTORS

32² The business of the Company shall be managed by a Board of Directors subject to the compliance of conditions stipulated in Department of Public Enterprises OM No. 11/36/97-Finance dated 9th October, 1997 read with OM No. 18(24)/2003-GM-GL-65 dated 05th August, 2005 or as amended time to time.

Number of Directors 33³ The president shall, from time to time, determine the number of Directors of the Company and which shall be not less than 4 and not more than 15. Provided the number of Independent directors in any case shall not be less than 50% of the actual strength of the Board.

1. Amended vide Special Resolution at EGM held on 13.03.2008.
2. Substituted vide Special Resolution passed at the AGM held on 05.08.2008.
3. Amended vide Special Resolution passed at the EGM held on 21.4.2005.

Appointment of the
Board of Directors

34

- (i)(a) The Chairman shall be appointed by the President. All other members of the Board of Directors including Vice-Chairman shall be appointed by the President in consultation with the Chairman of the Company. No such consultation will be necessary in case of appointment of Directors representing the Government.
- (b) The Directors shall be paid such salary and/or allowances as the President may, from time to time determine. Subject to the provisions of Section 314 of the Act, such reasonable additional remuneration as may be fixed by the President may be paid to any one or more of the Directors for extra or special services rendered by him or them or otherwise.
- (ii) The Chairman will be appointed subject to such terms and conditions as may be determined by the President.
- (iii)¹ Two-third (any fraction to be rounded off to the next number) Directors of the Company shall be persons whose period of office shall be liable to determination by rotation and save as otherwise expressly provided in the Act, be appointed by the Company in General Meeting.

At every Annual General Meeting of the Company held next after the date of General Meeting in which first Directors are appointed, in accordance with section 255 of the Act, one-third of such Directors for the time being liable to retire by rotation or if their number is not three or a multiple of three, than the number nearest to one-third, shall retire from office.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007

Directors to retire by rotation at every Annual General Meeting shall be those (other than the Chairman cum Managing Director of the Company and such other non-retiring Directors, if any) who have been longest in Office since their last appointment but as between persons who become Directors on the same day, those who are to retire shall, unless otherwise agreed among themselves, be determined by lot.

A retiring Director shall be eligible for re-election. The Company at the Annual General Meeting in which Director retires, may fill-up the vacated office by appointing the retiring Directors or some other person thereto.

If the place of retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday, at the same time and place, and if at the adjourned meeting also the place of retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting, unless;

- (i) at that meeting or at the previous meeting, a resolution for the re-appointment of such Director has been put to the meeting and lost.
- (ii) The retiring Director has by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed.
- (iii) he is not qualified or is disqualified for appointment.
- (iv) A resolution, whether special or ordinary, is required for his appointment by virtue of any provisions of the Act.
- (v) The proviso to sub-section (2) of Section 263 is applicable to the case.

- (iv)¹ A Director representing the Government Department shall retire on his ceasing to be an official of that Department.

- (v) The President may, from time to time or any time remove any part time Director, from office at his absolute discretion. Chairman and whole-time Directors may be removed from office in accordance with the terms of appointment or if no such terms are specified, on the expiry of '3 months' notice issued in writing by the President with immediate effect on payment of the pay in lieu of the notice period.

- (vi)¹ President shall have the right to fill any vacancy of the office of the Directors including Chairman & Managing Director appointed by him, caused by removal, resignation, death or otherwise and to substitute any Director, including Chairman, in place of existing Director.

Alternate Director 35

In place of a Director who is out of India or is about to go out of India or who expects to be absent for not less than three months from the State in which meeting of the Directors are ordinarily held, the President may appoint, in consultation with the Chairman of the Company, any person to be an Alternate Director during his absence out of India or his absence of not less than three months from the State in which the meetings of the Board are ordinarily held and such appointee, whilst he holds office as an Alternate Director, shall be entitled to notice of meetings of the Board and to attend and to vote thereat accordingly.

1. Amended vide Special Resolution passed at EGM held on 13.03.2007.

36

(i) The President may, from time to time, appoint the Chairman or any of the Directors to the office of Managing Director(s) of the Company for such term and such remuneration (whether by way of salary or otherwise) as he may think fit, and may, from time to time, remove or dismiss him or them from office and appoint another or others in his or their place or places in accordance with the provisions of Article 35. Any such Director appointed to any such office shall, if he ceases to hold the office of Chairman / Director from any cause, ipso facto immediately cease to be Managing Director(s) as the case may be.

(ii) Subject to the provisions of Sections 292 and 293 of the Act, the Board may, from time to time, entrust and confer upon the Chairman, Managing Director, Director for the time being, such of the powers as they may think fit and may confer such powers for such time and to be exercised for such objects and purpose and upon such terms and conditions and with such restrictions as they may think expedient and may, from time to time, revoke, withdraw, alter or vary all or any such powers.

Powers of Chairman 37

(a) The Chairman shall reserve for decision of the President, any proposals or decisions of the Board of Directors or any matter brought before the Board which raises in the opinion of the Chairman, any important issue and which is on that account fit to be reserved for the decision of the President and no decision on such an important issue shall be taken in the absence of the Chairman appointed by the President.

(b)¹ Without prejudice to the generality of the above provision, the Board shall reserve for the decision of the President

Any matter relating to :

(i) Any programme of capital expenditure for an amount which exceeds limits stipulated in Department of Public Enterprises OM No. 11/36/97-Finance dated 9th October, 1997 read with OM No. 18(24)/2003-GM-GL-65 dated 05th August, 2005 or as amended time to time.

1. Sub-clause (b) substituted vide Special Resolution passed at the AGM held on 05.08.2008.

(ii) Agreement involving foreign collaboration proposed to be entered into by the Company.

(iii) The Company's revenue budget in case there is an element of deficit which is proposed to be met by obtaining funds from the Government.

(iv) The Annual and five year annual plans for development of the Company's capital budget.

(v) Winding up of the company.

(vi) Sale, lease, disposal or otherwise of the whole or substantially the whole of the undertaking of the Company.

(vii) Deleted

(viii) Formation of subsidiary companies, joint venture, strategic alliances not provided in Department of Public Enterprises OM No. 11/36/97-Finance dated 9th October, 1997 read with OM No. 18(24)/2003-GM-GL-65 dated 05th August, 2005 or as amended time to time.

Power of President to issue directives 38

Notwithstanding anything contained in all these Articles the President may from time to time issue such directives or instructions as may be considered necessary in regard to conduct of business and affairs of the Company and in like manner may vary and annul any such directive or instruction. The Directors shall give immediate effect to the directives or instructions so issued. In particular, the President will have the powers :

(i) To give directives to the Company as to the exercise and performance of its functions in matters involving national security or substantial public interest.

(ii) To call for such returns, accounts and other information with respect to the property and activities of the Company as may be required from time to time.

(iii) To provide wholly or partly owned company(ies) or subsidiary(ies) including participations in their share capital irrespective of the sources from which the operations of such companies are to be financed.

(iv) To determine in consultation with the Board annual, short and long term financial and economic objectives of the company.

Provided that all directives issued by the President shall be in writing addressed to the Chairman. The Board shall, except where the President considers that the interest of national security requires otherwise, incorporate the contents of directives issued by the President in the annual report of the Company and also indicate its impact on the financial position of the Company.

(v) To take decisions regarding entering into partnership and / or regarding arrangements for sharing profits.

	39	No action shall be taken by the Company in respect of any proposal or decision of the Directors reserved for the approval of the President until his approval to the same has been obtained. The President shall have the power to modify such proposals or decision of the Directors.
Directors/Officers may be Directors of companies promoted by the company	40 ¹	A Director or any officer of this company may be or may become, a Director or member of any Company promoted by this Company or in which it may be interested as a vendor, member or otherwise and no such director shall be accountable for any benefits received as director or member of such company.
Omission to give notice	41	The accidental omission to give notice of any meeting of the Directors to a Director shall not invalidate any resolution passed at any meeting.
Question at Board Meeting how decided	42	A Director may at any time convene a meeting of the Directors. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes, the Chairman shall have a second or casting vote.

1. Amended vide Special Resolution passed at EGM held on 13.03.2007.

Who is to preside at meeting of the Board	43	All meetings of the Directors shall be presided over by the Chairman if present or in his absence by the Vice-Chairman if present. If at any meeting both the Chairman and the Vice-Chairman are not present at the time appointed for holding the same, the Directors shall choose one of the Directors then present to preside at the meeting.
Quorum ¹	43A	The quorum necessary for the transaction of business of the Directors shall be one third of the total strength of Directors (any fraction contained in that one third being rounded off as one) or two Directors whichever is higher as provided in Section 287 of the Act.
Board may set up Committee	44 ²	The Board may, subject to the provisions of Section 292 of the Act, delegate any of their powers to Committees consisting of such member or members of their body as they think fit and they may from time to time revoke such delegation. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Directors. The proceedings of such a Committee shall be placed before the Board of Directors at its next meeting or in a subsequent meeting of the Board held within a period of three months.
Meetings of Committees, how to be governed	45	The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of the Act for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.
Chairman of meetings of Committees	46	A Committee may elect a Chairman at its meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the members present may choose one of their member to be Chairman of the meeting.
General Powers of the Board	47	The Board of Directors may pay all the expenditure incurred in setting up and registering the Company.

1. Inserted vide Special Resolution passed at EGM held on 13.03.2007.

2. Amended vide Special Resolution passed at EGM held on 13.03.2007.

Specific powers given to Directors	48	Subject to the provisions of the Act and without prejudice to the general powers conferred by these Articles, the Directors shall have the following powers, that is to say powers :-
To make bye-laws		(1) To make, vary and repeal from time to time bye-laws for the regulation of the business of the Company, its officers and servants;
To pay and charge interest etc.		(2) To pay and charge to the capital account of the company and interest lawfully payable thereat under the provisions of the Act;
To pay for property in debentures		(3) To purchase, take on lease or otherwise acquire for the company property rights or privileges which the company is authorised to acquire at such price and generally on such terms and conditions as they think fit;
To pay for property in debentures		(4) To pay for any property or rights acquired by or services rendered to the Company, either wholly etc. or partially in cash, or in shares, bonds, debentures, debenture stock or in shares that may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, debenture stock or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;
To secure contracts by mortgage		(5) To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its unpaid capital for the time being or in such other manner as they think fit;
To refer to arbitration		(6) To refer any claim or demand by or against the Company to arbitration and observe and perform the awards;
To invest money		(7) To invest in the Reserve Bank of India or in such securities as may be approved by the President and deal with any of the moneys of the company upon such investment authorised by the Memorandum of Association of the Corporation (not being shares in the Company) and in such manner as they think fit and, from time to time, to vary and realise such investments;

To give bonus

(8) To Provide for the welfare of employees or ex-employees of the Company or of its predecessors in business and the wives, widows and families or the dependents or connections of such employees or ex-employees by building or contributing to the building of houses, dwellings or chawls or by grants of money, allowances, bonuses, profit sharing bonuses or benefit of any other kind or by creating and from time to time subscribing or contributing to provident and other association, institution funds, profits sharing or other scheme or trusts or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and any other form of assistance, welfare or relief as the Directors shall think fit;

To create Provident Fund

To subscribe to other funds

(9) To subscribe or otherwise to assist or to guarantee money to scientific institutions or objects;

To create Depreciation and other Funds

(10) To set aside before recommending any dividend out of the profits of the company such sums as they may think proper for depreciation or to Depreciation Fund, Reserve or to reserve fund to meet contingencies or insurance fund or any special or other Fund to meet contingencies or to repay redeemable preference shares and for special dividends and for equalizing dividends and for repairing and replacements, improving, extending and maintaining any part of the properties of the Company and for such other purposes [including the purposes referred to in the sub clause(9)] as the Directors may, in their absolute discretion think conducive to the interest of the Company and to invest the several sums so set aside or so much thereof as required to be invested upon such investments (subject to the restriction imposed by the Act) as the Directors may think fit; and from time to time to deal with and vary such investments and dispose off and apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Directors (subject to such restrictions as aforesaid) in their absolute discretion think conducive to the interest of the Company notwithstanding that the matters to which the Directors apply or upon which they expend the same, or any part thereof, may be matters to or upon which the capital moneys of the Company might rightly be applied or

expended and to divide the Reserve Fund into such special funds as the Directors may think fit and to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the company or in the purchase or repayment of Redeemable Preference Shares and that without being bound to keep the same separate from the other assets and without being bound to pay or allow interest on the same with power, however, to the Directors at their discretion to pay or allow to credit such fund interest at such rate as the Directors may think proper, not exceeding six percent per annum;

To create posts

(11) To create such posts, other than those to which appointment is made by the President, as they may consider necessary for the efficient conduct of the Company's affairs and to determine the scale of pay and other terms thereof excepting of the General Managers of constituent units for whom the scale of pay will be decided by the President;

To appoint officers

(12) Subject to Article (37) (b) (vii), to appoint and at their discretion remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants from permanent, temporary or special service, as they may from time to time, think fit and to determine their powers and duties and fix their salaries or emoluments and require security in such instances and to such amounts as they may think fit and also without prejudice as aforesaid from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India in such manner as they think fit;

(13) Subject to Section 292 of the Act, to subdelegate all or any of the powers, authorities and discretions for the time being vested in the Directors, subject however to the ultimate control and authority being retained by them;

Authority to
Subdelegate
Powers

(14) Any such delegate or attorney as aforesaid may be authorised by the Directors to subdelegate all or any of the powers, authorities and discretion for the time being vested in them;

To lend money

(15) To lend moneys to subsidiaries and associated organisations, on such terms and conditions as they may consider desirable.

THE SEAL

The seal and its custody 49

(a) The Board of Directors shall provide a common seal for the purpose of the company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The Board of Directors shall provide for the safe custody of the seal.

Issue of the seal¹

(b) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or a Committee of the Board authorised by it in that behalf and except in the presence of at least two Directors and of the Secretary or such other persons as the Board may appoint for the purpose and those two Directors or such other persons as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence. A Director(s) may, however sign a share/debenture Certificate by affixing his signature(s) thereon by means of any machine, equipment or other mechanical/electronic means such as engraving in metal or lithography but not by means of rubberstamp, provided that the Director(s) shall be responsible for the safe custody of such machine equipment or other metal used for the purpose.

DIVISION OF PROFITS AND DIVIDEND

Division of profits 50¹

(i) The profits of the Company available for payment of dividend subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of the Act and these presents as to the reserve fund and amortisation of capital shall be divisible among the members in proportion to the amount of capital paid-up by them respectively. Provided always that (subject as aforesaid) any capital paid-up on a share during the period in respect of which a dividend is declared shall only entitle the holder of such share to an apportioned amount of such dividend as from the date of payment.

1. Amended vide Special Resolution passed at EGM held on 13.03.2007.

- (ii) No dividend shall be declared or paid by the company for any financial year except out of profits of the company for that year arrived after providing for the depreciation in accordance with the provisions of sub-section (2) of section 205 of the Act or out of profits of the company for any previous financial year or years arrived after providing for the depreciation in accordance with applicable laws and remaining undistributed or out of both or out of moneys provided by the government for the payment of dividend in pursuance of a guarantee given by the government. No dividend shall carry interest against the Company.
- (iii) For the purpose of the last preceding article, the declaration of the dividend as to the amount of the profits of the company shall be conclusive.
- (iv) Subject to the provisions of section 205 of the Act as amended, no dividend shall be payable except in cash.
- (v) A transfer of shares shall not pass the right to any dividend declared thereon after transfer and before the registration of the transfer.
- (vi) Any one of the several persons who are registered as the joint holders of any shares, may give effectual receipts for all dividends and payments on account of dividends in respect of such shares.
- (vii) Unless otherwise directed any dividend may be paid by cheque or demand draft or warrant or such other permissible means to the registered address of the member or person entitled or in the case of joint holding, to the registered address of that one whose name stands first in the register in respect of the joint holding and every cheque, demand draft or warrant so sent shall be made payable to the member or to such person and to such address as the shareholder or the joint shareholders in writing may direct.

The Company in General Meeting may declare a dividend	51	The Company in General Meeting may declare a dividend to be paid to the members according to their respective rights and interest in the profits and may fix the time for payment but no dividend shall exceed the amount recommended by the Board.
Interim Dividend	52	The Directors may from time to time, pay to the members such interim dividends as in their judgement the position of the Company justifies.
Unpaid or Unclaimed dividend	52A ¹	There shall not be any forfeiture of unclaimed dividends and the Company shall comply with the applicable provisions of the Act relating to transfer of unclaimed and unpaid dividend to the Investor Education & Protection Fund or to any such other fund as may be required under applicable laws.

ACCOUNTS

Inspection by members of accounts and books of the Company	53	The Directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of the members not being Directors and no member (not being a Director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the Company in General meeting.
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AUDIT

Accounts to be audited annually	54	Once at least in every financial year the account of the company shall be examined and the correctness of the Profit and Loss Account and Balance Sheet ascertained by one or more auditors.
Appointment of Auditors	55 ²	The auditor/auditors of the Company shall be appointed or reappointed by the Comptroller and Auditor General of India, in accordance with the provisions of the Act.

1. Inserted vide Special Resolution at EGM held on 13.03.2007.

2. Amended vide Special Resolution at EGM held on 13.03.2007.

Powers of the
Comptroller and
Auditor General

56

The Comptroller and Auditor General of India shall have power :-

(i) To direct the manner in which the Company's accounts shall be audited by the auditor/auditors appointed in pursuance of Article 55 hereof and to give such auditor/auditors instructions in regard to any matter relating to the performance of his/their functions as such: and

(ii) To conduct a supplementary or test audit of the company's accounts by such person or persons as he may deem fit on his behalf and for the purpose of such audit to require information or additional information to be furnished to any person or persons and in such form as the Comptroller and Auditor General may, by general or special order, direct.

(iii) The auditor/auditors aforesaid shall submit a copy of his/their audit report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement the audit report in such manner as he may think fit.

(iv) Any such comment upon or supplement to the Audit Report shall be placed before the Annual General Meeting of the Company in the same manner as the Audit Report.

Auditor's right to
attend meeting

57

The Auditors of the Company shall be entitled to receive notice of and to attend any General Meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the Company and may make any statement or explanation they desire with respect to the accounts.

When accounts
To be deemed
finally settled

58

Every account of the Company when audited and approved by a general meeting shall be conclusive.

NOTICE

Notice on persons
acquiring shares on
death or insolvency of
members 59

A notice may be given by the Company to the persons entitled to a share in consequence of death or insolvency of a member by sending it through the post in a prepared letter addressed to them by name or by the title or representatives of the deceased or assignee of the insolvent or by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

Distribution of assets 60

If the company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up at the commencement of the winding up, on the shares held by them respectively. And if in a winding up, the assets available for distribution among the members shall be more than sufficient to repay the whole of the paid up capital, such assets shall be distributed amongst the members in proportion to the original paid up capital as the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

SECRECY

Secrecy clause 61

No member shall be entitled to visit or inspect the Company's work without the permission of a Director or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, will be inexpedient in the interest of the members of the company to communicate to the Public.

INDEMNITY AND RESPONSIBILITY

Director's and
others right to
indemnity :

62(i) Subject to the provisions of Section 201 (i) of the Companies Act, every Director, Manager, Auditor, Secretary or other officer or employee of the Company shall be indemnified by the Company against and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses (including traveling expenses) which any such Director, Manager, Officer or employee may incur or become liable to by reason of any contract entered into or act or deed done by him or them as such Director, Manager, Officer or servant or in any other way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the Members over all other claims.

(ii) Subject as aforesaid every Director, Manager or Officer of the Company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgement is given in his or their favour or in which he is or they are acquitted or in connection with any application under Section- 633 of the Act in which relief is given to him or them by the Court.

Not responsible
for acts of others

63 Subject to the provisions of Section 201 of the Act no Director, Manager or other officer of the company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for the sake of conformity or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, company or corporation with whom any money, securities or effects shall be entrusted or deposited or for any loss occasioned by an error of judgement or oversight on his or their part or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his or their office or in relation thereto unless the same happens through his own dishonesty.

Name of subscriber, address, description and occupation, if any.	Signature of Subscriber	Signature of witnesses and their addresses, description and occupation/if any.
<p>1. President of India through Shri R.V. Subrahmanian S/o Shri P.S. Rama Iyer Secy to Govt. of India Ministry of Energy (Deptt. of Power), New Delhi.</p>	<p>Sd/- Shri R.V. Subrahmanian</p>	<p>Sd/- Arun Bhatnagar Dy. Secretary, Deptt. of Power, New Delhi.</p>
<p>2. R.C. Bhargava S/o Shri M.P. Bhargava, Jt. Secretary, Ministry of Energy, Deptt. of Power New Delhi.</p>	<p>Sd/- R.C. Bhargava</p>	<p>Sd/- Inderjit Singh Kamra Under Secretary, Deptt. of Power, New Delhi.</p>
<p>3. S.T. Veeraghavan S/o Sh. S.T. Chakravarthy Iyengar (Late) Director, Ministry of Finance, Deptt. of Expenditure, New Delhi.</p>	<p>Sd/- S.T. Veeraghavan,</p>	<p>Sd/- Section Officer, Deptt. of Power, New Delhi.</p>

New Delhi
Dated this 23rd day of October 1975.

COMPANY NO. 05-32564.

(SECTION 18(3) OF COMPANIES ACT, 1956)

The M/s. NATIONAL HYDROELECTRIC POWER CORPORATION LIMITED having by Special Resolution altered the provisions of its Memorandum of Association with respect to place of the Registered Office by changing it from the NCT of Delhi to the State of Haryana and such alteration having been confirmed by an order of CLB, Northern Region C.P.No. 322/17/94-CLB bearing the date 25th January, 1995.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at NEW DELHI this Twenty Third day of February One Thousand Nine Hundred and Ninety Five.



(V.S. GALGALI)
REGISTRAR OF COMPANIES,
NCT OF DELHI & HARYANA.