



NHPC Limited

(A Government of India Enterprise)

Registered Office: NHPC Office Complex, Sector 33,

Faridabad, Haryana – 121003

CIN: L40101HR1975GOI032564

EPABX No.: 0129-2588110/2588500

Website: www.nhpcindia.com , E-mail ID: companysecretary@nhpc.nic.in

NOTICE

NOTICE is hereby given that the 48th Annual General Meeting (AGM) of the members of NHPC Limited will be held on **Wednesday, August 28, 2024 at 02:30 P.M. (IST)** through Video Conference (“VC”)/ Other Audio Visual Means (“OAVM”), to transact the following businesses.

ORDINARY BUSINESS:

- To consider and adopt:
 - the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, the Reports of the Board of Directors, Auditors’ Report thereon and Comments of the Comptroller & Auditor General of India; and
 - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, the Report of Auditors’ thereon and Comments of the Comptroller & Auditor General of India.
- To confirm the payment of interim dividend and declare final dividend for the financial year 2023-24.
- To appoint a Director in place of Shri Rajendra Prasad Goyal, Director (Finance) (DIN: 08645380), who retires by rotation and, being eligible, offers himself for re-appointment for remaining term at the pleasure of the President of India.
- To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors for the financial year 2024-25 and, if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 142 read with relevant provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors be and is hereby authorized to fix the remuneration of Joint Statutory Auditors for the financial year 2024-25;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do

all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

- To ratify the remuneration of the Cost Auditors for the financial year 2024-25 and, if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 read with applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration to the Cost Auditors appointed by Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year 2024-25, be and is hereby ratified as under:

 - ₹ 1,00,000 per power station (excluding taxes, duties and TA/DA).
 - ₹ 1,00,000 (excluding taxes, duties and TA/DA) for consolidation of cost audit reports of all the power stations by the Lead Cost Auditor for financial year 2024-25 and submission of consolidated cost audit report in Form CRA-3.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”
- To appoint Shri Raj Kumar Chaudhary (DIN: 10198931), as Director (Technical) of the Company and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to applicable provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 17 (1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles



of Association of the Company, Shri Raj Kumar Chaudhary (DIN: 10198931), who was appointed by Board on recommendations of the Nomination & Remuneration Committee as Additional Director and Director (Technical) w.e.f. his assumption of charge i.e. September 18, 2023, pursuant to Ministry of Power, Govt. of India order no. 9/1/2022-NHPC(Part) dated September 18, 2023 and in respect of whom the Company has received a notice in writing proposing his candidature for directorship, be and is hereby appointed as Director (Technical) of the Company, liable to retire by rotation, on the terms and conditions and any further orders as may be issued by Govt. of India from time to time."

7. To increase borrowing limit of the Company from ₹ 40,000 Crore to ₹ 50,000 Crore and, if thought fit, to pass the following resolutions as a **Special Resolution:**

"RESOLVED THAT in supersession of the resolution approved by shareholders in 45th Annual General Meeting held on September 29, 2021, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof constituted for this purpose) under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable laws, rules and regulations, guidelines etc. and provisions of the Articles of Association of the Company, to borrow money for the purposes of the business of the Company as may be required from time to time either in foreign currency and / or in Indian rupees, as may be deemed necessary, on such terms and conditions and with or without security as the Board may think fit, which together with the monies already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) at any time shall not exceed in the aggregate ₹ 50,000 Crore (Rupees Fifty Thousand Crore only) irrespective of the fact that such aggregate amount of borrowings outstanding at any one time may exceed the aggregate, for the time being, of the paid-up capital, securities premium and free reserves of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do or cause to be done all such acts, matters, deeds and other things as may be required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution."

8. To create Mortgage and/or charge over the movable and immovable properties of the Company and, if thought fit, to pass the following resolutions as a **Special Resolution:**

"RESOLVED THAT in supersession of the resolution approved by shareholders in 45th Annual General Meeting held on September 29, 2021, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof constituted for this purpose) under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to provisions of the Articles of Association of the Company, to create such charges, mortgages and hypothecations in addition to existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties and /or the whole or substantially the whole of the undertaking(s) of the Company, as the case may be, both present and future and in such form and manner as the Board may deem fit in favour of Banks/ Financial Institutions/ Agents/ Trustees etc. (hereinafter referred to as "Lenders") whenever required for securing the borrowings availed/ to be availed by way of rupee/foreign currency loans, other external commercial borrowings, issue of debentures / Bonds etc. on such terms and conditions as may be mutually agreed with the lenders of the Company towards security for borrowing of funds for the purposes of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by Board of Directors) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

9. To appoint Shri Sanjay Kumar Singh (DIN: 10718481), as Director (Projects) of the Company and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to applicable provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 17 (1C) of Securities



and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, Shri Sanjay Kumar Singh (DIN: 10718481), who was appointed by Board on recommendations of the Nomination & Remuneration Committee as Additional Director and Director (Projects) w.e.f. his assumption of charge i.e. July 24, 2024, pursuant to Ministry of Power, Govt. of India order no. 9/5/2022-NHPC dated July 23, 2024 and in respect of whom the Company has received a notice in writing proposing his candidature for directorship, be and is hereby appointed as Director (Projects) of the Company, liable to retire by rotation,

on the terms and conditions and any further orders as may be issued by Govt. of India from time to time.”

By the order of the Board of Directors

Sd/-
(Rupa Deb)
Company Secretary

Date: July 30, 2024

Regd. Office:

NHPC Office Complex,
Sector-33, Faridabad, Haryana -121003
CIN: L40101HR1975GOI032564



NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the special businesses to be transacted at the AGM is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 5 to 9 given above as special businesses in the forthcoming AGM, as they are unavoidable in nature.
2. The Ministry of Corporate Affairs ("MCA") vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, (hereinafter collectively referred to as "MCA Circulars") has permitted convening the AGM through VC/ OAVM, without physical presence of the members at a common venue. In accordance with MCA Circulars, provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the AGM of the Company is being held through VC/ OAVM. **The Registered Office of the Company shall be deemed to be the venue of the AGM.** National Securities Depository Limited (NSDL) will be providing facility for remote e-voting, for participation in the AGM through VC/ OAVM and e-voting during the AGM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the proxy form and attendance slip including route map are not annexed hereto.
4. Members attending the AGM through VC/ OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
5. In compliance with the MCA Circulars and SEBI Circular dated October 07, 2023, Annual Report 2023-24 including Notice of AGM is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Registrar and Share Transfer Agent (RTA) / Depository Participants as on **Friday, July 19, 2024**. Members may note that the Notice of AGM and Annual Report 2023-24 is also available on the Company's website at www.nhpcindia.com, websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of e-voting service provider i.e. NSDL at www.evoting.nsdl.com.
6. In terms of relevant provisions of the Act, Shri Rajendra Prasad Goyal, Director (Finance) (DIN: 08645380) is liable to retire by rotation at this AGM and, being eligible, offers himself for re-appointment for remaining term at the pleasure of the President of India. The tenure of Shri Rajendra Prasad Goyal as per the order of Ministry of Power, Govt. of India is up to August 31, 2025 or until further orders, whichever is the earlier. The Nomination & Remuneration Committee in its meeting held on July 10, 2024, after taking into account the performance evaluation of Shri Goyal has recommended his re-appointment. Based on the recommendation of Nomination & Remuneration Committee, the Board at its meeting held on July 11, 2024 has recommended the re-appointment of Shri Goyal as Director (Finance). Brief resume of Directors seeking appointment or re-appointment at the AGM, as required under Regulation 36 of SEBI LODR is annexed hereto and forms part of the Notice.
7. Pursuant to Section 139 of the Act, the statutory auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG). Further, in terms of Section 142 of the Act, their remuneration has to be fixed by the Company in a General Meeting or in such manner as the Company in General Meeting may determine. The members may authorize the Board to fix an appropriate remuneration of Joint Statutory Auditors to be appointed by C&AG for the financial year 2024-25 as may be deemed fit by the Board. The details of fees paid to the Statutory Auditors during financial year 2023-24 on consolidated basis is provided in the "Report on Corporate Governance".
8. **On completion of contract with M/s Alankit Assignments Limited (Alankit), M/s KFin Technologies Limited (KFin) has been appointed as RTA of the Company. However, M/s Alankit continued to render RTA services to the Company and its equity shareholders till electronic connectivity was shifted to KFin on July 29, 2024.**
9. We urge members to support our commitment to environmental protection by choosing to receive all communication including Notice of AGM and Annual Report from the Company electronically:-
 - a. Members holding shares in demat mode, are requested to register / update their e-mail



address with their respective Depository Participants.

- b. Members holding shares in physical mode and who have not registered/ updated their e-mail address with the Company are requested to register/ update the same with Company's RTA.
10. The register of members and share transfer books of the Company will remain closed from **Tuesday, August 13, 2024 to Wednesday, August 28, 2024** (both days inclusive).
 11. In compliance with the provisions of Regulation 44(6) of the SEBI LODR, the Company shall provide one-way live webcast of proceedings of AGM from **02:30 P.M. (IST) onwards on Wednesday, August 28, 2024** on its website i.e. www.nhpcindia.com.

DIVIDEND

12. The Board of Directors, in their meeting held on February 12, 2024, had declared an interim dividend @ 14% (₹ 1.40 per equity share) on the paid up equity share capital of the Company which was paid in March, 2024. Further, the Board of Directors in their meeting held on May 17, 2024 had recommended a final dividend @ 5% (₹ 0.50 per equity share) on the paid up equity share capital of the Company for the financial year 2023-24. The Company has fixed **Monday, August 12, 2024** as "Record Date" for determining entitlement of members to receive final dividend, if declared at the AGM. The members whose names appear in the Register of Members/ List of Beneficial Owners (to be received from NSDL and CDSL) as on record date will be entitled to receive final dividend. The final dividend, if declared at the AGM, will be paid as per the provisions of the Act.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details including mobile number, complete bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed

at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

13. Subject to approval of the members at the AGM, the final dividend will be paid through electronic mode only. Members are requested to register/ update their complete bank details including KYC to receive dividend directly into their bank account:
 - i. In case of shares that are held in demat mode, by submitting forms and documents as may be required by the Depository Participant(s); and
 - ii. In case of shares that are held in physical mode, by submitting a request in form ISR-1 to the RTA.

14. TDS ON DIVIDEND

1. With effect from April 1, 2020, dividend income has become taxable in the hands of shareholders. Pursuant to the requirement of Income Tax Act, 1961 ("the IT Act"), the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. In this connection, the shareholders are requested to take note of the following:

A. Resident Shareholders:

- (i) TDS shall be deducted at the rate of 10% under Section 194 of the IT Act on the amount of dividend declared and paid by the Company in the Financial Year (FY) 2024-25 to resident shareholders provided, valid PAN of the shareholder is available.
- (ii) However, TDS shall be deducted at higher rates as stated below in the following circumstances:
 - **Valid PAN not available:** If the PAN is invalid/inoperative or valid PAN is not available with the Company's Register of Members, TDS shall be deducted at the rate of 20% as per Section 206AA of the IT Act.
 - **Inoperative PAN**
 - As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 206AA of the IT Act.



- The list of 'specified person' for the purpose of Section 206AB shall be obtained at the time of deduction of TDS, from the reporting portal utility made available by the Income Tax department.
- Shareholders may visit <https://www.incometax.gov.in/iec/foportal/help/e-filing-link-aadhaar-faq> for FAQ issued by Government on PAN Aadhaar linking.
- **Specified person under Section 206AB:**
 - TDS shall be deducted at the rate of 20 percent, in case of resident shareholders falling within the meaning of a 'specified person' as per Section 206AB(3) of the IT Act i.e. a person who has not filed the return of income for the assessment year relevant to the previous year immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of Section 139 has expired; and the aggregate of tax deducted at source and tax collected at source in his case is ₹ 50,000 or more in that previous year.
 - The list of 'specified person' for the purpose of Section 206AB shall be obtained at the time of deduction of TDS, from the reporting portal utility made available by the Income Tax department as per the CBDT Circular No. 11/2021 dated 21.06.2021.
 - If PAN of a shareholder is not updated, it shall be assumed that the shareholder is a 'specified person' for the purpose of Section 206AB of the IT Act and TDS would be regulated accordingly.
- (iii) In case of the following category of resident shareholders, no TDS shall be deducted or the TDS shall be deducted at lower rate, as the case may be, subject to submission of the documents specified below:
 - **Form 15G/15H:** In case where the shareholder provides valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.
 - **Certificate for lower/Nil deduction:** In case the shareholder provides valid Certificate for lower/Nil deduction under Section 197 of the IT Act, tax shall be deducted as per the rate specified in the Certificate.
 - **Insurance Companies:** No TDS shall be deducted if the insurance company submits a self-declaration certifying the details of securities held by it against which dividend is declared and certifying the fact that it is registered with IRDA and is eligible to claim the exemption under the second proviso to Section 194 of the IT Act. The said certificate shall also be accompanied with self-attested copy of PAN and IRDA registration certificate.
 - **Mutual Funds:** No TDS shall be deducted if the Mutual fund submits a self-declaration certifying the details of securities held by it against which dividend is declared and certifying the fact that it is registered with SEBI and is eligible to claim the exemption under Section 10(23D) of the IT Act. The said certificate shall also be accompanied with a self-attested copy of its PAN and SEBI registration certificate.
 - **Other shareholders covered under Section 196:** No TDS shall be deducted if documentary evidences for coverage under Section 196 of IT Act are submitted in respect of other shareholders covered under Section 196 of IT Act such as Government, RBI or corporations established by Central Act which is under any law for the time being in force, exempt from income tax on its income.
 - **Alternate Investment Fund (AIF) Category I and II:** No TDS shall be deducted if self declaration that the shareholder is eligible for exemption under Section 10(23FBA) of the IT Act,



for exemption from TDS under Section 197A(1F) and that they are established as Category I or Category II AIF under the SEBI regulations is submitted. Copy of self-attested registration documents and PAN card should also be provided.

- **Recognized Provident funds/ Approved Superannuation fund/ Approved Gratuity Fund:** No TDS shall be deducted if necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT) have been submitted.
 - **National Pension Trust:** No TDS shall be deducted if self-declaration along with self-attested copy of documentary evidence supporting the exemption from TDS under Section 197A(1E) of IT Act and self-attested copy of PAN card is submitted.
 - **Any other entity entitled to exemption from TDS:** In case any resident shareholder (other than those specified above) is exempted from TDS deduction as per the provisions of IT Act or by any other law or notification, a valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order etc.) in support of the entity being entitled to exemption from TDS needs to be submitted.
- (iv) No tax shall however be deducted on the dividends paid to resident individuals if aggregate dividend distributed or likely to be distributed during the financial year does not exceed ₹ 5,000/-.

The above provision makes it mandatory on part of the Company to withhold taxes in all cases where the amount of dividend likely to be paid during the relevant financial year exceeds ₹ 5,000/-. NHPC has been regularly paying interim and final dividend since last few years and it is expected that the Company would pay an interim dividend during the current year also i.e., financial year 2024-25. Accordingly, TDS will be deducted @10% on the final dividend for financial year 2023-24 with a threshold limit of ₹ 4,000/-.

- (v) Transferring credit to the beneficial owner:- In cases where the shareholder is merely a custodian of the shares and, accordingly, not

the beneficial owner of the dividend payable in respect thereof, then, in order to transfer the credit of TDS to the beneficial owner of dividend income, the shareholder may provide a declaration prescribed by Rule 37BA of the Income-tax Rules, 1962. The aforesaid declaration shall contain (i) name, address, PAN and residential status of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person.

Please note that the application for transfer of credit of TDS under Rule 37BA would not be entertained in absence of the aforesaid prescribed details.

B. Non-resident shareholders [including Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs)]:

- (i) Tax is normally required to be withheld at the rate of 20% (plus applicable surcharge and cess) under Section 195 or 196D, as the case may be of the IT Act subject to beneficial provisions of the relevant Double Tax Avoidance Agreement (“DTAA/Treaty”).
- (ii) As per Section 90 of the IT Act, a non-resident shareholder (including FIIs/FPIs) has the option to be governed by the provisions of the DTAA between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose i.e., to avail the tax treaty benefits, the non-resident shareholder will have to provide all of the following documents:
 - Self-attested copy of PAN allotted by the Indian Income Tax Authorities. In case PAN is not available, details as prescribed under rule 37BC of Income-tax Rules, 1962 to be furnished;
 - Self-attested copy of valid Tax Residency Certificate obtained from the Tax Authorities of the country of which the shareholder is a resident (valid for financial year 2024-25);
 - Self-declaration in Form 10F for financial year 2024-25 for Non-resident shareholders who have PAN and propose to claim treaty benefit need to mandatorily file the Form 10F online at the link <https://eportal.incometax.gov.in/> with effect from April 1, 2023 to avail the benefit of tax treaty. Self-declaration



- duly signed and stamped on letterhead as per **Annexure-1** enclosed herewith;
- Self-attested copy of any other document as prescribed under the IT Act for lower withholding of taxes, if applicable.
- (iii) Further, in case the non-resident shareholder is eligible to claim deduction of TDS at a lower/NIL rate, TDS shall be deducted at such lower/NIL rate, subject to submission of the documents specified below:
- Lower deduction certificate under Section 197 or 195(3) as the case may be, obtained from the Income Tax Authority. In case of an Indian branch of a foreign bank, the lower deduction certificate is also to be supported with a self-declaration confirming that the income is received by the Indian branch on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India.
 - In case any non-resident shareholder is exempted from TDS as per the provisions of IT Act or any other law such as The United Nations (Privileges and Immunities) Act, 1947, etc., necessary documentary evidences substantiating exemption shall be submitted.
- (iv) It may be noted that tax is required to be deducted at the rate of 40% (plus applicable surcharge and cess), in case of such non-resident shareholders who have a Permanent Establishment (PE) in India and who qualify as a 'specified person' as per Section 206AB(3) of the IT Act (as defined above).

The list of 'specified person' for the purpose of Section 206AB shall be obtained at the time of deduction of TDS, from the reporting portal utility made available by the Income Tax department as per the CBDT Circular No. 11/2021 dated 21.06.2021.

Further, the provisions of Section 206AB shall not be applicable in the cases of non-resident shareholders not having a PE in India. For this purpose, the expression PE (i.e., permanent establishment) includes a fixed place of

business through which the business of the non-resident is wholly or partly carried on.

In case the name of any non-resident shareholder forms part of the aforesaid list of 'specified person' as per the Reporting utility, tax shall be deducted at the rate of 40% (plus applicable surcharge and cess) unless the non-resident shareholder does not have a PE in India. If the non-resident shareholder does not have a PE in India, the non-resident shareholder is required to furnish a declaration duly signed and stamped to such effect to ensure that taxes are not held at such higher rate of 40% (plus surcharge and cess).

2. The shareholders are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with the Company's RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) so that the deduction of TDS is carried out appropriately.
3. Further, the aforementioned documents are required to be uploaded by shareholders on the RTA portal or should be submitted by e-mail to RTA or email at investorcell@nhpc.nic.in for claiming TDS exemption/lower deduction/transferring TDS credit to the beneficial owner by 11:59 p.m. IST on or before **Monday, August 12, 2024** (Record Date for Dividend). No communication would be accepted from shareholders after the said date regarding nil/lower tax/transferring TDS Credit to beneficial owner matters.
4. Application of beneficial TDS rates (including the beneficial DTAA rates) or exemption from TDS for shareholders shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the shareholders. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents or upon documents being found to be non-satisfactory upon review by the Company, shareholder would still have the option of claiming refund of the excess tax paid at the time of filing income tax return. No claim shall lie against the Company for such taxes deducted.
5. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the



Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

6. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents or upon documents being found to be non-satisfactory on review by the Company, the shareholder would still have the option of claiming refund of the excess tax paid at the time for filing their income tax return. No claim shall lie against the Company for such taxes deducted.
7. Shareholders will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>.
8. Above communication on TDS sets out the provisions of law in a summary manner only, as on the date of the communication, and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders may note that, since the tax consequences are dependent on facts and stances of each case, they are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.

INVESTOR EDUCATION AND PROTECTION FUND

15. Members are requested to note that in terms of Section 124 of the Act, dividends which remains unpaid or unclaimed for a consecutive period of seven years from the date of transfer to unpaid dividend account of the Company are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends shall also be transferred to the demat account of IEPF Authority. Accordingly, members are requested to claim their dividends and shares referred above from the Company, within the stipulated time. The members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in e-Form IEPF-5 (available at www.iepf.gov.in). For further details, please refer to website of the Company at www.nhpcindia.com and Report on Corporate Governance, which forms part of the Annual Report of the Company.

The due dates for transfer to IEPF, of the unclaimed/ unpaid dividends for the financial year 2016-17 and thereafter, are as under:

Financial Year	Date of Declaration of Dividend	Due Date for Transfer to IEPF
2016-17 (Final Dividend)	27.09.2017	31.10.2024
2017-18 (Interim Dividend)	12.02.2018	14.03.2025
2017-18 (Final Dividend)	27.09.2018	01.11.2025
2018-19 (Interim Dividend)	08.02.2019	11.03.2026
2018-19 (Final Dividend)	23.09.2019	28.10.2026
2019-20 (Interim Dividend)	07.02.2020	08.03.2027
2019-20 (Final Dividend)	29.09.2020	01.11.2027
2020-21 (Interim Dividend)	11.02.2021	16.03.2028
2020-21 (Final Dividend)	29.09.2021	03.11.2028
2021-22 (Interim Dividend)	11.02.2022	14.03.2029
2021-22 (Final Dividend)	25.08.2022	28.09.2029
2022-23 (Interim Dividend)	07.02.2023	09.03.2030
2022-23 (Final Dividend)	31.08.2023	29.09.2030
2023-24 (Interim Dividend)	12.02.2024	14.03.2031

PROCEDURE FOR INSPECTION OF DOCUMENTS

16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection electronically by the members during the AGM upon login at NSDL e-voting system at www.evoting.nsdl.com.
17. All documents referred to in the Notice will also be available for inspection electronically without any fee by the Members from the date of circulation of the Notice up to the date of AGM. Members seeking to inspect documents can send an e-mail to Company Secretary at agm2024@nhpc.nic.in mentioning their name, DP ID & Client ID/folio number and Permanent Account Number (PAN). Members seeking any information with regard to businesses to be transacted at the AGM, are requested to write to the Company on or before **Wednesday, August 21, 2024** through e-mail at agm2024@nhpc.nic.in. The same will be replied by the Company suitably.

INFORMATION TO MEMBERS REGARDING E-VOTING AND AGM THROUGH VC/OAVM:

18. Pursuant to the provisions of Section 108 of the Act read with relevant rules, Regulation 44 of SEBI LODR



(as amended) and MCA Circulars, the Company is providing the facility of remote e-voting and e-voting at the AGM in respect of the businesses to be transacted at the AGM. For this purpose, the Company has appointed M/s National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as e-voting during the AGM will be provided by NSDL.

19. The members can join the AGM through VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
20. Members, whose names appear in the Register of Members/ List of Beneficial Owners as on the cut-off date i.e. **Wednesday, August 21, 2024** shall only be entitled to avail the facility of remote e-voting or e-voting during the AGM. The voting rights shall be as per the number of equity shares held by the members as on the cut-off date. A person who is not a Member as on the cut-off date should treat the notice of AGM for information purpose only.
21. In case of joint holders, the member whose name appears as the first holder in the order of names, as per the register of members of the company will be entitled to vote.
22. Members who would like to ask questions regarding businesses to be conducted during the AGM, should register themselves as a speaker by sending a request from registered e-mail address mentioning their name, demat account number/ folio number, PAN, mobile number at agm2024@nhpc.nic.in from **Monday, August 19, 2024 to Friday, August 23, 2024 till 05:00 P.M. (IST)**. Only those members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending upon the availability of time as appropriate for smooth conduct of the AGM. When a pre-registered speaker is invited to speak at the meeting but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to

a device with video/ camera along with good internet speed. Members who are not able to join this Meeting over video conferencing will be able to view the live webcast of proceedings of AGM on the website of the Company i.e. www.nhpcindia.com.

23. The Board of Directors has appointed Shri Amit Kaushal (Membership No. F6230, COP No. 6663) and failing him Shri Alok Kumar Tripathi (Membership No. A27448, COP No. 13447) of M/s A. Kaushal & Associates, Company Secretaries, New Delhi, e-mail address: aka_pcs@yahoo.com, to act as scrutinizer for conducting the entire e voting process in a fair and transparent manner.
24. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. **Wednesday, August 28, 2024**.
25. The result of e-voting shall be declared within two working days from the conclusion of the AGM and simultaneously be intimated to Stock Exchanges. The result along with scrutinizer's report shall also be displayed on the Notice Board of the Company, made available on the website of the Company at www.nhpcindia.com and on the website of M/s NSDL at www.evoting.nsdl.com.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETING

26. The remote e-voting period begins on **Sunday, August 25, 2024 at 09:00 A.M. (IST)** and ends on **Tuesday, August 27, 2024 at 05:00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. **Wednesday, August 21, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Wednesday, August 21, 2024**.

E-voting Process

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi /Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page.



	The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial



password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and

casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Change(s)/ updation(s), if any in the aforesaid instructions will be hosted on website of the Company.

GENERAL GUIDELINES FOR SHAREHOLDERS

27. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aka_pcs@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under **"eVoting"** tab in their login.
28. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
29. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.



Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice

30. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company (Email ID: companysecretary@nhpc.nic.in)/ RTA.
31. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company (Email ID: companysecretary@nhpc.nic.in)/ RTA. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholder holding securities in demat mode.**
32. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
33. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

34. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
35. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
36. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
37. The details of the person who may be contacted for any grievances connected with the facility for

e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

38. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may follow the steps mentioned above to access **NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under **Join General Meeting** menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
39. Members are encouraged to join the Meeting through Laptops for better experience.
40. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
41. Members joining the AGM from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
42. Members, who need assistance before or during the AGM, may contact NSDL at evoting@nsdl.com or call at 022 - 4886 7000.

OTHER INFORMATION

43. Members holding securities in physical mode are:
 - a) Requested to refer SEBI Master Circular dated May 07, 2024 and SEBI Circular dated June 10, 2024 for updating PAN, KYC details and choice of nomination. For more details, please refer to our website at www.nhpcindia.com.
 - b) Requested to send their share certificates to RTA for consolidation, in case shares are held under two or more folios.
 - c) Informed that shares held in physical mode will not be accepted for transfer.



- d) Informed that as per SEBI Circular dated January 25, 2022, securities shall be issued only in demat mode, while processing requests pertaining to issuance of duplicate share certificate, claim from unclaimed suspense account, endorsement, sub-division/ consolidation of share certificates, transmission and transposition. Accordingly, all holders of physical securities, who have not yet dematerialized their securities, are also advised to get their securities converted into electronic form (DEMAT).
44. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from their depository participants and holding should be verified from time to time.
45. SEBI vide circulars dated July 31, 2023 and August 04, 2023, has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.
- Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website https://www.nhpcindia.com/welcome/main_page/114.
46. Non-Resident Indian members are requested to inform RTA, regarding:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFS Code and address of the Bank with pin code number, if not furnished earlier.
47. Shareholders are requested to register their nomination in respect of shares held by them by submitting form No. SH-13 to their respective Depository Participants, in case of shares held in demat mode and to RTA of the Company, in case the shares are held in physical mode. If a shareholder holding share in physical form, desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from our website at <https://www.nhpcindia.com/welcome/page/304>.
48. Members are informed that SEBI vide its Circular dated May 30, 2022 has issued Standard Operating Procedures (SOP) for dispute resolution under Stock Exchanges arbitration mechanism for dispute between a listed company and/or RTA and its Shareholder(s)/Investor(s).
49. Members are requested to address all correspondences, including dividend matters to our Registrar and Share Transfer Agent:
- M/s KFin Technologies Limited,**
Selenium Building, Tower B, Plot No 31 & 32,
Financial District, Nanakramguda, Serilingampally,
Hyderabad, Rangareddi, Telangana- 500 032
Email: einward.ris@kfintech.com
Tel: 040-67162222, 040-79611000
Website: www.kfintech.com
Toll free No. 18003094001
50. None of the Directors of the Company are in any way related to each other.

By the order of the Board of Directors

Sd/-
(Rupa Deb)
Company Secretary

Date: July 30, 2024

Regd. Office:
NHPC Office Complex,
Sector-33, Faridabad, Haryana -121003
CIN: L40101HR1975GOI032564



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

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment of following Cost Auditors for the financial year 2024-25 to conduct the audit of cost records of the Company on the remuneration of ₹ 1,00,000 per power station (excluding taxes, duties and TA/DA):

S No	Name of the Firm (M/s)	Power Stations
1	Sanjay Gupta & Associates, Delhi**	Dulhasti and Salal
2	Chandra Wadhwa & Co., Delhi	Uri-I, Uri-II and Kishanganga
3	Balwinder & Associates, Mohali	Nimoo Bazgo, Chutak and Parbati-III
4	S C Mohanty & Associates, Delhi	Chamera-II, Chamera-III and Bairasiul
5	K B Saxena and Associates, Lucknow	Tanakpur, Dhauliganga and Wind Power Project, Jaisalmer
6	K G Goyal & Associates, Jaipur	Sewa-II, Chamera-I and Solar Power Project, Bikaner*
7	Niran & Co., Kolkata (WB)	Teesta-V, TLDP-IV and TLDP-III
8	DGM & Associates, Kolkata (WB)	Loktak, Rangit and Subansiri Lower Project*
9	Ramnath Iyer & Co., Delhi	Solar Power Project, Tamil Nadu, Parbati-II* and Solar Power Project, Andhra Pradesh*

*Appointment in respect of Parbati-II Project, Subansiri Lower Project, Solar Power Project Bikaner, Solar Power Project, Andhra Pradesh will be subject to it's becoming commercially operative during the financial year 2024-25.

**M/s Sanjay Gupta & Associates, Delhi has also been appointed as Lead Cost Auditor for consolidation of Cost Audit Report of all power stations and submission of Consolidated Cost Audit Report in Form CRA-3 for financial year 2024-25 at a remuneration of ₹ 1,00,000/- (excluding taxes, duties and TA/DA).

As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014 read with Section 148(3) of the Act, the remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors which is to be ratified by the shareholders subsequently.

Accordingly, consent of the members is sought through an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year 2024-25.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the notice except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item no. 5 of the notice for approval by the shareholders.

Item No. 6

Ministry of Power vide order no. 9/1/2022-NHPC(Part) dated September 18, 2023 has appointed Shri Raj Kumar Chaudhary (DIN 10198931) as Director (Technical) on

the Board of Company w.e.f. the date of his assumption of charge of the post till the date of his superannuation i.e. 30.06.2025, or until further orders, whichever is earlier. Shri Raj Kumar Chaudhary assumed the charge of the post of Director (Technical) w.e.f. September 18, 2023.

In terms of Article 35A of Articles of Association of the Company, the Board of Directors are empowered to appoint the Directors appointed by the President of India as an Additional Director under the provisions of the Companies Act, 2013 and SEBI LODR. Any Director so appointed shall hold office only upto the date of the next Annual General Meeting of the Company and shall be eligible for re-appointment. Accordingly, the Board appointed Shri Raj Kumar Chaudhary (DIN: 10198931) w.e.f. September 18, 2023 as an Additional Director and Director (Technical).

As the tenure of Shri Raj Kumar Chaudhary as an Additional Director is due to expire at the AGM pursuant to Section 161(1) of the Act, approval of shareholders is being sought in order to confirm his directorship and to appoint him as Director (Technical) of the Company on the terms and conditions as determined by the Government of India.

The Company has received a notice in writing from Shri Raj Kumar Chaudhary under the provisions of Section 160 of the Act, proposing his candidature for Directorship of the Company. The Company has also received necessary disclosure and declarations from Shri Chaudhary as per provisions of the Companies Act, 2013 and SEBI LODR. Shri Chaudhary is not disqualified from being appointed as a Director in terms of Section 164 of the Act.



The Nomination and Remuneration Committee in its meeting held on July 10, 2024 has recommended to the Board his appointment as Director (Technical) considering his knowledge, background, expertise, experience and capabilities.

Based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on July 11, 2024 has recommended the appointment of Shri Raj Kumar Chaudhary as Director (Technical) of the Company, liable to retire by rotation.

In view of above, it is proposed to obtain approval of shareholders for appointment of Shri Raj Kumar Chaudhary (DIN 10198931) as Director (Technical) on the Board of the Company as per order received from Govt. of India and any further orders issued by the Govt. of India, by passing Ordinary Resolution set out at Item no. 6 of this Notice.

The order of Ministry of Power dated September 18, 2023 and other related documents are available for inspection by the members electronically during business hours of the Company, without any fee.

Save and except Shri Raj Kumar Chaudhary and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out in the Notice for approval by the Members.

Brief resume of Shri Raj Kumar Chaudhary is annexed.

Item No. 7

NHPC Limited is a Mini-ratna (Category-I) Central Public Sector Enterprise of Government of India with an authorised share capital of ₹ 15,000 crore and is a Listed Company since September, 2009. NHPC is one of the top hydro power developers in India with over 48 years of experience in hydro power sector. NHPC has successfully developed twenty two hydro power stations with installed capacity of 6,971 MW, three solar power projects with installed capacity of 123 MW and one wind power project with installed capacity of 50 MW with an aggregate installed capacity of 7,144 MW across the Country. NHPC is presently engaged in the construction of nine hydro-electric projects with installed capacity of 9,314 MW and four Solar Projects with installed capacity of 1,088 MW with an aggregate installed capacity of 10,402 MW which includes projects being implemented through subsidiary/ joint venture companies. Further, fifteen projects having aggregate installed capacity of 9,912 MW on consolidated basis are under clearance/approval stage/survey &

investigation stage. NHPC is in rapid capacity addition mode by taking projects of different sources of energy i.e. hydro, renewables etc. These projects are to be financed in debt equity ratio of 70:30 as per CERC norms. The main constituents of the Company's borrowings may be in the form of bonds/ debentures, rupee term loans from banks and financial institutions, foreign currency borrowings, foreign currency bonds etc. As per the requirements of Section 180(1)(c) of the Act, the shareholders of the Company in 45th Annual General Meeting held on September 29, 2021 had authorized Board of Directors to borrow upto ₹ 40,000 Crore i.e. in excess of paid up share capital, its free reserves and securities premium. Keeping in view of fund requirements of the Company due to rapid capacity addition programme, the limit of ₹ 40,000 Crore is required to be increased. The tentative debt requirement for both ongoing projects and new projects up to FY 2032-33 as per CAPEX requirements will be approx. ₹ 80,000 Crore, which will exceed paid-up share capital, free reserves and securities premium of the Company. In view of the above, approval of the Shareholders of the Company is being sought by way of Special Resolution(s), for authorizing the Board of Directors to borrow money from time to time, exceeding the paid-up share capital of the Company, its free reserves and securities premium provided that total amount so borrowed (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) shall not at any time exceed ₹ 50,000 Crore.

The Board of Directors of the Company has approved the above proposal and recommends the above proposal for approval of shareholders through Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the notice except to the extent of their shareholding interest, if any, in the Company.

Item No. 8

As per the requirements of Section 180(1)(a) of the Act, rules made there under and any other statutory and procedural formalities to be complied with in this regard, the Board of Directors of the Company, except with the consent of Shareholders of the Company by passing a Special Resolution, shall not create mortgage and/or charge on all or any of the immovable and/or movable properties of the Company, both present and future, or otherwise. NHPC is under rapid capacity expansion mode. Accordingly, large portion of capital expenditure requirement of the Company has to be funded by debt by creation of security on the immovable/ movable properties of the Company whenever required. Therefore,



it is proposed to authorize Board of Directors of the Company to create mortgage/ charge on immovable and/or movable properties of the Company and /or the whole or substantially the whole of the undertaking(s) of the Company, both present and future, for securing borrowing of funds for the purposes of business of the Company as per the requirements of Section 180(1)(a) of the Act.

The Board of Directors of the Company has approved the above proposal and recommended the above proposal for approval of shareholders through Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the notice except to the extent of their shareholding interest, if any, in the Company.

Item No. 9

Ministry of Power vide order no. 9/5/2022-NHPC dated July 23, 2024 has appointed Shri Sanjay Kumar Singh (DIN: 10718481) as Director (Projects) on the Board of Company w.e.f. the date of his assumption of charge of the post till the date of his superannuation i.e. February 28, 2027, or until further orders, whichever is earlier. Shri Sanjay Kumar Singh assumed the charge of the post of Director (Projects) w.e.f. July 24, 2024.

In terms of Article 35A of Articles of Association of the Company, the Board of Directors are empowered to appoint the Directors appointed by the President of India as an Additional Director under the provisions of the Companies Act, 2013 and SEBI LODR. Any Director so appointed shall hold office only upto the date of the next Annual General Meeting of the Company and shall be eligible for re-appointment. Accordingly, the Board appointed Shri Sanjay Kumar Singh (DIN: 10718481) w.e.f. July 24, 2024 as an Additional Director and Director (Projects).

As the tenure of Shri Sanjay Kumar Singh as an Additional Director is due to expire at the AGM pursuant to Section 161(1) of the Act, approval of shareholders is being sought in order to confirm his directorship and to appoint him

as Director (Projects) of the Company on the terms and conditions as determined by the Government of India.

The Company has received a notice in writing from Shri Sanjay Kumar Singh under the provisions of Section 160 of the Act, proposing his candidature for Directorship of the Company. The Company has also received necessary disclosure and declarations from Shri Singh as per provisions of the Companies Act, 2013 and SEBI LODR. Shri Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Nomination and Remuneration Committee has recommended to the Board his appointment as Director (Projects) considering his knowledge, background, expertise, experience and capabilities.

Based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors has recommended the appointment of Shri Sanjay Kumar Singh as Director (Projects) of the Company, liable to retire by rotation.

In view of above, it is proposed to obtain approval of shareholders for appointment of Shri Sanjay Kumar Singh (DIN 10718481) as Director (Projects) on the Board of the Company as per order received from Govt. of India and any further orders issued by the Govt. of India, by passing Ordinary Resolution set out at Item no. 9 of this Notice.

The order of Ministry of Power dated July 23, 2024 and other related documents are available for inspection by the members electronically during business hours of the Company, without any fee.

Save and except Shri Sanjay Kumar Singh and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board recommends the Ordinary Resolution as set out in the Notice for approval by the Members.

Brief resume of Shri Sanjay Kumar Singh is annexed.



BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE AGM

i. **Shri Rajendra Prasad Goyal, Director (Finance)** (DIN: 08645380)

Shri Rajendra Prasad Goyal is Director (Finance) of NHPC Limited holding additional charge of the post of CMD w.e.f. 01.03.2024. He also serves as the Chief Financial Officer of the Company. Shri Goyal began his career at NHPC on November 18, 1988, as a Senior Accountant at Salal Power Station in J&K. He has since worked at various projects and offices including Chamera-I Project, Dulhasti Project, Regional Office in Jammu and Corporate Office in Faridabad in various capacities. Before becoming Director (Finance), he was Chief General Manager (Finance), overseeing Corporate Accounts & Policy, Taxation, Treasury, Establishment, and Investor Relations.

Shri Goyal is ex-officio member of Stakeholders' Relationship Committee, Committee of Directors on Corporate Social Responsibility (CSR) & Sustainability and Risk Management Committee of NHPC Limited.

Date of Birth and Age: August 08, 1965 (58 years)

Nature of Expertise in specific functional areas: Shri Goyal is an Associate Member of the Institute of Cost Accountants of India and holds a Master's Degree in Commerce from University of Rajasthan, Jaipur. With over 34 years of experience at NHPC Ltd., he possesses extensive expertise in Finance, particularly in the Financial, Contractual and Regulatory aspects of hydro project construction and operations. His leadership, work ethics and professionalism are widely recognized.

Disclosure of relationships between Directors inter-se: There is no relationship between directors inter-se.

Other Companies including Listed Entities in which Shri Goyal holds directorship and the membership of Committees of the Board are as under:

1. Chenab Valley Power Projects Limited (Nominee Director and Member of CSR Committee)
2. Ratle Hydroelectric Power Corporation Limited (Nominee Director)
3. NHDC Limited (Chairman-Nominee Director, Chairman of Audit Committee and Member of Nomination & Remuneration Committee)
4. Bundelkhand Saur Urja Limited (Chairman-Nominee Director)
5. NHPC Renewable Energy Limited (Chairman-Nominee Director)

6. Jalpower Corporation Limited (Chairman-Nominee Director)
7. Lanco Teesta Hydro Power Limited (Chairman-Nominee Director)
8. Loktak Downstream Hydroelectric Corporation Limited (Chairman-Nominee Director and Chairman of Audit Committee)

He does not hold directorship in any listed Company other than NHPC Limited.

Listed Entities from which Shri Goyal has resigned in the past three years: Nil

Shareholding in the Company including shareholding as beneficial owner (as on 31.03.2024): 20,199 Equity Shares

Key terms and conditions of re-appointment: As decided by appointing authority i.e. President of India acting through Ministry of Power, Government of India.

Date of first appointment to the Board and number of Board meetings attended during financial year 2023-24: Shri Rajendra Prasad Goyal was first appointed on the Board of NHPC Limited as Additional Director and Director (Finance) on October 01, 2020. His appointment as Director (Finance) was regularized in the Annual General Meeting held on September 29, 2021. Details pertaining to number of meetings attended is provided in the Report on Corporate Governance, which forms part of the Annual Report for financial year 2023-24.

ii. **Shri Raj Kumar Chaudhary, Director (Technical)** (DIN: 10198931)

Shri Raj Kumar Chaudhary is Director (Technical), NHPC Limited. He joined NHPC in 1989 as a Probationary Executive (Civil) at Koel Karo HEP, Jharkhand. Shri Chaudhary steadily rose in his career to the post of Director (Technical) of NHPC. Shri Chaudhary has worked at various positions in Cost Engineering department, Design & Engineering department and four Construction Projects of NHPC, Koel Karo, Kalpong, Teesta-V and Subansiri Lower HEPs and two construction projects in Bhutan, Mangdechhu & Punatsangchhu-II HEPs.

Shri Chaudhary is ex-officio member of Audit Committee, Stakeholders' Relationship Committee and Risk Management Committee of NHPC Limited.

Date of Birth and Age: June 10, 1965 (59 years)

Nature of Expertise in specific functional areas:



Shri Raj Kumar Chaudhary is a graduate in Civil Engineering from BIT (Sindri) and has also done Advance Diploma in Management. He possesses experience in all aspects of development of a hydro project from concept to commissioning and has contributed in development of hydropower in India and Bhutan. Shri Chaudhary worked at Kalpong HE project from conception to commissioning of the project, 16 months ahead of the schedule. It was a remarkable achievement for NHPC as the project was in a very remote island of Andaman & Nicobar. Shri Chaudhary has played active role in commissioning of Teesta-V HE Project (510 MW) in Sikkim and Mangdechhu HE Project (720 MW) in Bhutan. Shri Chaudhary was also instrumental in repairing of HRT of 1020 MW Tala HEP Project in Bhutan as an expert member.

Disclosure of relationships between Directors inter-se:
There is no relationship between directors inter-se.

Other Companies including Listed Entities in which Shri Chaudhary holds directorship and the membership of Committees of the Board:

Ratle Hydroelectric Power Corporation Limited-
Nominee Director

He does not hold directorship in any listed Company other than NHPC Limited.

Listed Entities from which Shri Chaudhary has resigned in the past three years: Nil

Shareholding in the Company including shareholding as beneficial owner (as on 31.03.2024): 2,711 Equity shares

Key terms and conditions of Appointment: As decided by appointing authority i.e. President of India acting through Ministry of Power, Government of India.

Date of first appointment to the Board and number of Board meetings attended during financial year 2023-24: Shri Raj Kumar Chaudhary was appointed on the Board of NHPC Limited as Additional Director and Director (Technical) w.e.f. September 18, 2023. Details pertaining to number of meetings attended is provided in the Report on Corporate Governance, which forms part of the Annual Report for financial year 2023-24.

iii. Shri Sanjay Kumar Singh, Director (Projects) (DIN: 10718481)

Prior to joining NHPC, Shri Sanjay Kumar Singh was working in SJVN Limited as Chief General Manager. He has more than 32 years of vast & varied experience in Power & Infrastructure sector in respect of execution of mega and prestigious projects in India & Bhutan. In SJVN, he has worked as Head of the Project of Sunni Dam HEP (Construction

stage), Naitwar Mori HEP (Construction stage), Luhri HEP stage II (S&I stage), Jhakhol Sankri HEP (S&I stage). He has also served as Chief Executive Officer (CEO) of SJVN Thermal Private Limited (A wholly owned subsidiary of SJVN Limited). In addition, he was responsible at different positions for construction of major critical components of largest Hydroelectric Power Project of India i.e. Nathpa Jhakri Hydroelectric Project (HP), Tala Hydroelectric Project (Bhutan) and S&I/ Pre-construction activities of Devsari Hydroelectric Project (Uttarakhand).

Shri Singh is ex-officio member of Committee of Directors on Corporate Social Responsibility (CSR) & Sustainability of NHPC Limited.

Date of Birth and Age: February 19, 1967 (57 years)

Nature of Expertise in specific functional areas: Shri Singh holds degree in Bachelor of Engineering (Civil). He worked at various levels for Key project activities like Project Construction, Survey & Investigation/ Pre-construction including preparation of Detailed Project Report and cost estimate, formulation of bid documents, evaluation of bids, issue of awards, contract management, Project Planning & Monitoring, liaisoning and follow up with various Ministries/ Departments such as CWC/ CEA/ MoP, MOEF&CC, Pollution Control Board for various clearances like Environment, Forest, Tech-economic, Public Investment Board etc.

Disclosure of relationships between Directors inter-se:
There is no relationship between directors inter-se.

Other Companies including Listed Entities in which Shri Singh holds directorship and the membership of Committees of the Board:

1. NHPC Renewable Energy Limited (Nominee Director)
2. Lanco Teesta Hydro Power Limited (Nominee Director)

He does not hold directorship in any listed Company other than NHPC Limited.

Listed Entities from which Shri Singh has resigned in the past three years: Nil

Shareholding in the Company including shareholding as beneficial owner (as on 24.07.2024): Nil

Key terms and conditions of Appointment: As decided by appointing authority i.e. President of India acting through Ministry of Power, Government of India.

Date of first appointment to the Board and number of Board meetings attended during financial year 2023-24: Shri Sanjay Kumar Singh was appointed on the Board of NHPC Limited as Additional Director and Director (Projects) w.e.f. July 24, 2024. In FY 2023-24, he did not attend any meetings, as his appointment was effective from July 24, 2024.



<To be printed on letterhead>

DECLARATION FOR CLAIMING BENEFITS UNDER DTAA

To,

NHPC Limited
NHPC Office Complex,
Sector 33, Faridabad, Haryana - 121003
Email: investorcell@nhpc.nic.in

Date:

Subject: Declaration for eligibility to claim benefit under Double Taxation Avoidance Agreement between Government of India and Government of _____ <country of tax residency> (“DTAA/Treaty”), as modified by Multilateral Instrument (“MLI”), if applicable.

With reference to above, I/We wish to declare as below:

1. I / We, <Full name of the shareholder>, having permanent account number (PAN) <mention PAN> under the Indian Income Tax Act, 1961 (“the IT Act”), and holding <mention number of shares held> number of shares of NHPC Limited (“the Company”) under demat account number/ folio number as on the record date, am / are a tax resident of <country name> in terms of Article <mention relevant Article number of the DTAA> of the DTAA as modified by MLI (if applicable) and do not qualify as a ‘resident’ of India under Section 6 of the IT Act. A copy of the valid tax residency certificate for <period>, along-with Form 10F which is valid as on the Record Date, is attached herewith.
2. I/We am/are and will continue to remain a tax resident of <country name> during the relevant Financial Year.
3. I/We am/are the legal and beneficial owner of the dividend income to be received from the Company.
4. I/We am/are eligible to be governed by the provisions of the DTAA as modified by MLI (if applicable), in respect of the dividend income and meet all the necessary conditions to claim the Treaty rate.
5. I/We do not have a Permanent Establishment (“PE”) in India in terms of Article<mention relevant Article number of the DTAA> of the DTAA as modified by MLI (if applicable) or a fixed base in India and the amounts paid/payable to us, in any case, are not attributable to the PE or fixed base, if any, which may have got constituted otherwise.
6. I/We do not have a PE in a third country and the amounts paid/payable to me/us, in any case, is/are not attributable to a PE in third jurisdiction, if any, which may have got constituted otherwise.
7. I/We do not have a Business Connection in India according to the provision of Section 9(1)(i) of the IT Act and the amounts paid/ payable to me/us, in any case, are not attributable to business operations, if any, carried out in India.
8. I/We confirm that the main purpose or the principal purpose of arranging my affairs/affairs of <Full name of the shareholder> was not to obtain tax benefits available under the applicable Treaty.
9. Further, our claim for relief under the Treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.

I/We hereby certify that the declarations made above are true and bonafide. I/we hereby certify that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by me/us.

I/we will be responsible to pay and indemnify such income tax demand (including interest, penalty, etc.) and provide the Company with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority.

For..... <Mention the name of the payee>**Authorised Signatory****<Name of the person signing>****<Designation of the person signing>**