



NTPC Limited

Transcript of 48th Annual General Meeting held on 29th August 2024

- Ms. Ritu Arora-Company Secretary, NTPC Limited:

Namaste and Very Good morning to all members of the Board, Auditors, Scrutiniser, and Shareholders, who have joined us today, in the 48th Annual General Meeting of NTPC Limited through Video Conferencing.

I am Ritu Arora, Company Secretary of NTPC Limited.

In line with the circulars issued by the Ministry of Corporate Affairs (MCA), the 48th AGM of your Company has been called through video conferencing. I thank & welcome all the Shareholders who have joined us today through the Webex platform provided by National Securities Depository Limited.

Before commencing the proceedings, I would like to inform all the attendees, that –In compliance with provisions of the MCA circulars, the facility to join 48th AGM has been given to 1000 shareholders on a first come first serve basis. Shareholders can also see the live webcasting of the event on the website of the Company i.e. www.ntpc.co.in through the link provided under the Shareholders' Meeting under Investors Section. All members who have joined this meeting are by default placed on mute mode to avoid any disturbance from background to ensure smooth conduct of the meeting.

The Shareholders are advised to switch off other background applications to avoid any kind of disturbance for seamless conduct of the meeting. Upon commencement of the Question-Answer session, we will announce the name of the Shareholders one by one who have given request for being speaker at the meeting. The speaker shareholder, if present, will thereafter be unmuted by the NSDL. Speakers are requested to enable video at the time of speaking. If such Shareholder is not able to join due to any connectivity issue at speaker shareholders end, we will request the next speaker shareholder to ask his question and the earlier speaker can join later if time permits. We would like to request each speaker shareholder to kindly complete their queries within 2 minutes. If you have further queries on any of the businesses, even if we are not able to respond today, due to time constraints, we will be happy to address them in due course through email or any other means.

I would now like to request all the Board Members to introduce themselves. Starting with Chairman & Managing Director, Shri Gurdeep Singh.

- Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:

Good morning, everyone. I am Gurdeep Singh, Chairman and Managing Director.

- Shri Jaikumar Srinivasan, Director (Finance), NTPC Limited:

Good morning, everyone. I am Jaikumar Srinivasan, Director (Finance).

- **Shri Shivam Srivastava, Director (Fuel), NTPC Limited:**

Good Morning, everyone. I am Shivam Srivastava, Director (Fuel).

- **Shri K. Shanmugha Sundaram, Director (Projects), NTPC Limited:**

Good Morning. I am K. Shanmugha Sundaram, Director (Projects).

- **Shri Ravindra Kumar, Director (Operations), NTPC Limited:**

Good Morning, everyone. I am Ravindra Kumar, Director (Operations).

- **Shri Anil Kumar Jadli, Director (Human Resource), NTPC Limited:**

Good Morning, everyone. I am Anil Kumar Jadli, Director (Human Resource).

- **Shri Piyush Singh, Joint Secretary (Thermal and Coal, Distribution), Ministry of Power and a Government Nominee Director, NTPC Limited:**

Good Morning, everyone. I am Piyush Singh, Joint Secretary (Thermal and Coal, Distribution), Ministry of Power and a Government Nominee Director on the Board of NTPC.

- **Shri Mahabir Prasad, Joint Secretary & Financial Advisor, Ministry of Power and a Government Nominee Director, NTPC Limited:**

Good Morning, everyone. I am Mahabir Prasad, Joint Secretary & Financial Advisor, Ministry of Power and a Government Nominee Director on the Board of NTPC.

- **Shri Vidyadhar Vaishampayan, Independent Director, NTPC Limited:**

Good Morning. I am Vidyadhar Vaishampayan, Independent Director.

- **Shri Vivek Gupta, Independent Director, NTPC Limited:**

Good Morning. I am Vivek Gupta, Independent Director. I am also Chairman of Stakeholders' Relationship Committee.

- **Ms. Ritu Arora-Company Secretary, NTPC Limited:**

Thank you, Sirs. Now, I would like to request Independent Directors who are joining the AGM through virtual mode to introduce themselves.

- **Shri Jitendra Tanna, Independent Director, NTPC Limited:**

Good Morning. I am Jitendra Tanna, Independent Director. I am also Chairman of Audit Committee.

- **Ms. Sangitha Varier, Independent Director, NTPC Limited:**

Good Morning. I am Sangitha Varier, Independent Director. I am also Chairperson of Nomination & Remuneration Committee including PRP.

- Ms. Ritu Arora-Company Secretary, NTPC Limited:

Thank you, Sir & Madam.

I also take this opportunity to welcome that Shri Satish Kumar, Director (Thermal), Ministry of Power and authorised representative of President of India.

Representatives of Joint Statutory Auditors, Secretarial Auditor and Scrutinizer are also present at this AGM. Shri Sachin Agarwal from M/s Agarwal S. & Associates, Practicing Company Secretary has been appointed as the Scrutinizer for the 48th AGM.

Register of Contracts and Register of Directors, KMP & their Shareholding are available for inspection and the same shall also be available during the meeting on request. Shareholders can send their request on agm2024@ntpc.co.in.

As informed by NSDL, requisite quorum for the Meeting is present. Accordingly, the meeting is in order. Now I request Chairman & Managing Director to start the proceeding of the 48th AGM.

- Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:

Before I begin with the proceedings, I would like to inform that

- In line with the provisions of MCA Circulars issued from time to time regarding holding AGM/EGM through Video Conferencing, all feasible efforts have been made by the Company to enable members to participate in the meeting and to vote on the items being considered at this AGM.

Dear Shareholders,

A very good morning and a warm welcome to you all to the 48th Annual General Meeting of your company.

India remains the fastest-growing large economy, with a GDP growth estimated at 8.2% in FY24. Your company has successfully harnessed this momentum. Our generation continued to grow strongly, our capacity expansion pipeline grew significantly, our bottom line grew robustly, we broke ground with more partnerships and the market rewarded our shareholders handsomely. We thank our stakeholders for staying with us on this incredible journey and giving us strong support all the way.

This has been possible because we maintained sharp focus on our core agenda of building a resilient and reliable business driven by prudence, agility, and commitment to excellence. Today, I am happy to share with you the progress we have made, the challenges we have overcome, and our vision for the future.

During the year, our market capitalization touched an all-time high, which is a testimony to the company's sound financial management and its long-term growth plans. The company's share has yielded almost 100% returns in the past year. I want to personally thank each of you for your continued trust in our performance and our strategic direction.

We have expanded our existing portfolios and maintained a strong focus on improving the availability of our stations through best-in-class Operation and Maintenance practices. Our careful cost management and operational efficiencies have also contributed to achieving our highest-ever profit.

We have been vigilant in monitoring the fuel supply situation and have taken proactive measures to ensure sufficient fuel stocks at our stations thereby safeguarding the country's energy security. Due to our consistent efforts, none of our stations have witnessed fuel shortages over the past year and we continue to maintain adequate stocks.

We are continuously evaluating our existing practices to enhance our safety measures. We have implemented rigorous safety protocols, devised training modules for imparting training to all the employees including contractual workers and investing in state-of-the-art technologies to maintain a safe working environment.

As we look ahead, we are focused on building on the strong foundation with a clear strategy to drive sustainable growth and deliver long-term value to our shareholders. We remain committed to exceed your expectations.

Some of the significant achievements during the last year are-

- We achieved generation of 422 billion Units of electricity, registering a growth of ~6% year-on-year. Further, we have registered a generation growth of 9.49% in Q1FY25.
- In FY24, our coal stations registered a Plant Load Factor of 77.25% against a national PLF of 69.09% and ten of our coal stations figured in the top twenty-five best-performing stations of the country in terms of PLF. This is a testimony to our sound O&M practices and the capability of our employees to operate power stations efficiently and economically.
- We added 3924 MW capacity, taking the total installed capacity to 76+ GW. The addition includes both coal-based power plants and Renewable energy capacity. We plan to add around 7 GW of capacity this year.
- We are close to commissioning of a 1000 MW Pumped Storage Project at the existing Tehri hydro project complex, the largest in the country. Additionally, the Government of Tamil Nadu has allocated 1000 MW Upper Bhavani PSP to be executed by the existing JV. With the current plan, your company's fossil and non-fossil capacity mix is expected to be nearly 60:40 by 2032.
- On the renewable front, we have 3.7 GW of operational capacity, 9.2 GW under construction and 12 GW in bidding / planning stage. We made several new partnerships in the renewable segment including C&I consumers. Additionally, we are also working on the storage front to capitalize on the opportunities going forward.
- During FY24, we achieved coal Dispatch of 34.15 MMT from our captive mines, registering over 50% growth when compared to FY23. We are the third largest coal producer in the country. This accounts for nearly 13% of our total coal consumption. In Q1 FY25, we achieved a coal dispatch of 10.19 MMT and registered a growth of 17.15% Y-o-Y Basis.
- We have set an ambitious coal production target of 42 MMT for FY25. Looking ahead, we are strategizing to fulfil a minimum 25% of our coal requirement through captive mines by FY30.
- Our standalone credit profile which was 'bbb-' and at par with the Sovereign rating, has been raised to 'bbb' by the rating agency Fitch.
- Our commitment to high standards of corporate governance has been recognized by the Gold Award for Annual Report at the "Corporate Governance Disclosures Competition 2022," organized by the South Asian Federation of Accountants (SAFA). Additionally, the company's Internal Audit department was honoured with the "Internal Auditor of the Year" award at the 5th Audit and Risk Summit & Awards.
- For the 7th time we have received ATD BEST Awards which showcases our excellence in talent development. NTPC is also certified as a "Top Employer 2024" in India by Brandon Hall Group.

Your company's balance sheet continues to grow stronger, reflecting financial strength and stability. For FY24, your company achieved a consolidated PAT of ₹21,332 Crore, marking a

25% increase over FY23. We realized over 100% of our current billing, with total realizations reaching ₹1,57,138 Crore. Our debtors stand at just 31 days of average billing. Our profit and robust cash flows help us maintain our high growth momentum.

Our focused efforts to improve the performance of our Joint Ventures and Subsidiaries has also paid off. Our share of accounted profits in these entities stands at ₹5,533 crore, up from ₹2,246 crore in the previous year. This substantial increase highlights the success of our strategic investments and their positive impact on our overall financial performance.

We remain committed to enhancing financial performance, delivering consistent returns to our shareholders, and upholding our reputation as a trusted leader in the energy sectorबढ़ाये. This commitment is once again demonstrated by the declaration of a dividend for the 31st consecutive year, with a proposed total dividend of ₹7.75 per equity share for FY24, subject to shareholders' approval. This dividend payout represents nearly 42% of our profit, underscoring our commitment in rewarding our shareholders.

One key event this past year was the issuance of new Tariff Regulations by the Central Electricity Regulatory Commission for the period 2024-29, starting from April 1, 2024. These forward-looking regulations address the sector's evolving needs and are expected to support our continued growth.

As the country aims to be the third largest economy by FY28, the growth of power sector will also be high. While the Government of India has put in place policies and reform measures for growth of the power sector, we continue to ensure that the power requirements of the country are met seamlessly.

To meet the growing energy needs and in line with the plans finalised by the Government Of India, on the thermal capacity front, we are focused on completing our existing pipeline of 9.5 GW, with tenders issued for an additional 10.4 GW of capacity.

We are on track to achieve our committed 60 GW of renewable capacity by 2032. To accelerate this growth, we are continually evolving our strategies and business models. Our focus has shifted from the traditional EPC model to sourcing components and aggregating resources, such as solar PV modules, land patches, and connectivity. Our extensive presence across the country gives us a unique advantage in collaborating with State Governments to secure land, which we are leveraging effectively. We are also developing capacities through partnerships. Additionally, we are aggressively working on setting up storage capacity at our power stations.

I am also happy to share with you that NTPC is in the forefront of India's clean energy transition by leading initiatives in green hydrogen, green chemicals and carbon capture and utilization. Towards this endeavour, we have joined hands with leading players in the energy sector like IOCL, ONGC, NALCO and HPCL Mittal Energy etc. These partnerships will be mutually beneficial and contribute to India's goal of achieving a carbon neutral economy.

With our strong focus on non-fossil capacity, we are on the verge of commencing work on the 2.8 GW Mahi Banswara nuclear project in Rajasthan through ASHVINI, a joint venture between NTPC and the Nuclear Power Corporation of India, with an estimated investment of ₹50,000 Crore. In parallel, we are taking steps to form a separate subsidiary dedicated to nuclear business. Additionally, we are fast-tracking various projects with an aggregated capacity of 12 GW by FY30 through our subsidiaries THDC and NEEPCO. We have laid out a firm plan to achieve a capital expenditure of ₹7 lakh crore by FY32.

Our employees are our best assets, and we are committed to maintain and enhance their talent at the highest levels. We have integrated advanced technological tools into our learning modules and partnered with leading institutions to offer training in the latest technologies.

To ensure we are future-ready, we keep investing in reskilling, redeploying, and hiring fresh talent to meet our evolving business needs. These initiatives position us for success in the dynamic energy landscape while contributing to a sustainable and prosperous future for all.

Sustainability

Our commitment to ESG is reflected in our focus on environmental responsibility, social development, and strong corporate governance. Corporate Governance Report forms part of Annual Report and details out governance practices along with Certificate of Compliance of Conditions of Corporate Governance.

From reducing water consumption and implementing advanced emission control technologies to impactful CSR initiatives, we are actively contributing to a sustainable future for India. This dedication is evident in our improved ESG score, with NTPC's Carbon Disclosure Project (CDP) Water Security Rating rising from "D" in 2022 to "C" in 2023.

In our efforts to create additional carbon sinks, we have planted over 1 million trees in the last financial year. We are also participating in the Green Credit Program of the Government of India for the eco-restoration of degraded forest lands on a voluntary basis, promoting sustainable lifestyles and environmental conservation as part of the 'LiFE' initiative.

Our CSR initiatives prioritize health, sanitation, education, sports, skill development, and women empowerment, promoting social well-being alongside economic growth. Our Girl Empowerment Mission (GEM), which aims to create a brighter future for girls and society, has grown into a nationwide movement, benefiting more than 10,000 girls across India. Additionally, your company has adopted archery as a sport in India, consistently supporting Indian archers who have won several medals in international tournaments.

We are committed to sustainable wealth creation for all our stakeholders by adopting best practices. Transparency, accountability, fairness, and extensive communication with stakeholders are integral to our functioning.

To ensure our leadership position in the sector, we maintain a strong focus on timely project delivery and maintaining a strong growth pipeline.

Your company remains committed to innovation and excellence in the ever-evolving energy landscape. Guided by our core values, we are consistently exploring new opportunities for responsible and sustainable growth. As India, home to nearly one-sixth of the global population, aspires to become a developed nation by 2047, the need for significant infrastructure development and an expanded manufacturing base will drive a substantial increase in energy demand.

As a forward-looking organization, we are actively exploring and working on pioneering technologies in the energy domain, including green hydrogen, nuclear power, small modular reactors (SMR), CO2 storage, and green chemicals, including Sustainable Aviation Fuel. As India's largest power utility, NTPC is poised for significant growth in the coming years. Our expertise in the power sector, combined with India's demographic advantage of a large and young population, positions us to capitalize on the huge demand for electricity, driving rapid growth in the power sector.

I extend my heartfelt gratitude to the Government of India, especially the Ministry of Power, Ministry of Coal, Ministry of Railways, Ministry of Environment, Forest, and Climate Change, Ministry of New and Renewable Energy, DIPAM, CERC, CEA, CAG, State Governments, our esteemed Customers, Auditors, Vendors, and other authorities and agencies for their unwavering support.

I also want to acknowledge and thank my fellow Board members for their invaluable contributions in strengthening the Company. I deeply appreciate the trust and support of our investors, shareholders, vendors, customers, and employees.

Your strong and continued support has played a pivotal role in our achievements, and I am sure that the same will continue in the years to come.

Thank you!

I would now request the Company Secretary to brief the members about the voting procedure and take you through the Agenda Items. Details of objectives of agenda items and its implications are mentioned in the notice calling AGM and are self-explanatory.

- Ms. Ritu Arora, Company Secretary, NTPC Limited:

Thank you, sir.

Pursuant to regulation 44 of the Listing Regulations, 2015 and provisions of section 108 of the Companies Act, 2013 and Rules made thereunder, the Company has provided facilities to the members to cast their votes through remote e-voting through voting platform provided by NSDL. The detailed procedure and instructions for casting votes by the members through electronic means were prescribed in the Notice.

The remote e-voting period was open from Sunday, 25th August 2024 at 9.00 A.M. (IST) to Wednesday, 28th August 2024 at 5.00 P.M.

The Company had fixed Thursday, 22nd August 2024 as the Cut-Off Date for deciding the names of the members entitled to cast their votes through remote e-voting as well as during this meeting. Shareholders who had not voted through remote e-voting can also cast their votes through a link appearing on the screen. As Notice of the AGM, Directors' Report and Auditors Report had already been circulated to Members, the same may be taken as read.

There are no qualifications in the Statutory Auditors' Report. However, Statutory Auditors had drawn attention under "Emphasis of Matter" regarding Note No. 50 in respect of stoppage of construction at a Hydro Electric Project by High Court of Uttarakhand, Note No.: 59(f)(i) regarding related party transactions approved by the Board of Directors, Note No. 63(iii)(b) in respect of appeal made by the company in Delhi High Court in the matters of arbitral award made against the Company and Note No 65 (B) (v) in respect of Business Transfer Agreement(BTA) between NTPC and its Wholly Owned Subsidiary, which has been approved by the Board of Directors of the Company.

In the Secretarial Audit Report, the Secretarial auditor has given observation regarding

- Not having sufficient numbers of Independent Director.
- Non-compliance with provisions of Companies act regarding performance evaluation of the Independent Directors.

In response, Management has replied that Since, NTPC is a Government Company, the directors are appointed by the Government of India. The Company had requested Ministry of Power, Government of India, being administrative ministry for appointment of requisite number

of Independent Directors from time to time for compliance of the above regulations. Further, being a Government Company, all directors are evaluated by the Government of India.

In the comments of the Comptroller and Auditor General of India, it is stated that the Company had not created assets in respect of excess CSR spending in previous years, and adjustment of such excess spending towards current year's obligation has led to shortfall in spending minimum stipulated CSR obligation; thus violated the provisions of the Companies Act.

The management response to the comments is that the Companies Act allows set-off of excess amount spent in the previous year upto immediately succeeding three financial years; and NTPC is consistently complying with CSR spending requirement as mandated under the Companies Act and such set-off of excess amount has been done in compliance with the Companies Act.

We wish to inform shareholders that None of observations made by the Statutory Auditors, Secretarial Auditors and CAG have material adverse impact on the functioning of the Company.

As per the Notice of the meeting, there are total 9 businesses to be transacted at this meeting—four Ordinary Businesses and five Special Businesses. The businesses to be transacted are:

Ordinary businesses-

First, to consider and adopt Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31st March 2024, the reports of the Board of Directors and Auditors thereon.

Second, to confirm payment of interim dividend and declare final dividend for the financial year 2023-24.

Third, to appoint Shri Piyush Surendrapal Singh (DIN: 07492389) Government Nominee Director, who retires by rotation as a Director.

Fourth, to fix the remuneration of the Statutory Auditors for the financial year 2024-25.

Now, Special Businesses-

Fifth, to appoint Shri K. Shanmugha Sundaram (DIN: 10347322), as Director (Projects) of the Company.

Sixth, to appoint Shri Ravindra Kumar (DIN:10523088), as Director (Operations) of the Company.

Seventh, to ratify the remuneration of the Cost Auditors for the financial year 2024-25.

Eight, to raise funds up to Rs. 12,000 Crore through issue of Non-Convertible Debentures (NCDs/Bonds) on Private Placement basis.

Ninth, to appoint Shri Mahabir Prasad (DIN:07094229), as Government Nominee Director of the Company.

In respect of items proposed at S. No. 1 to 7 & 9, Ordinary Resolutions are required. In respect of item proposed at S. No. 8, Special Resolution is required.

The Members who have exercised their voting rights through remote e-voting are once again requested not to cast their votes during this meeting. If any such member exercises his voting

right through e-voting during this meeting, his e-voting will not be considered for counting the number of votes as his votes are already considered in remote e-voting.

Voting facility shall be available upto 15 minutes of conclusion of Annual General Meeting. Link for voting shall be deactivated thereafter. Once the report of the Scrutinizer is received, the Chairman or any other Director will declare the decision of the members on each business transacted by the members through e-voting during AGM, adding thereto the votes cast by the members through remote e-voting.

The results of the voting together with Scrutinizer's Report will be placed on the Company's website www.ntpc.co.in within the statutory time permitted under the Law i.e. within 2 working days and the same would be intimated to Stock Exchanges (NSE & BSE) and NSDL.

I would now request the Chairman & Managing Directors to take the proceedings further.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Now I request NSDL to connect shareholders who had given requests for being a speaker at the AGM one by one. In order to accommodate more shareholders, I request each speaker to ask their queries in a precise manner and adhere to the given time limit of 2 minutes.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

We have received requests from large number of shareholders for registration as speaker. Depending on time availability and time taken by each shareholder, we will endeavour to accommodate as many shareholders as may be possible. If any speaker shareholder do not get time, he may send his queries to us. We will reply suitably.

So, the first speaker is Mr. Bimal Krishna Sarkar.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Please connect.

- **Moderator:**

Mr. Bimal, you are unmuted now, kindly go ahead to ask your question.

- **Moderator:**

Sir, kindly go ahead to ask your question, please.

- **Shri Bimal Krishna Sarkar, Shareholder:**

Oh, very good morning, मैं बिमल किशोर सरकार, मेरा Residence कोलकाता से बोल रहा हूँ।

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

बोलिए

- **Shri Bimal Krishna Sarkar, Shareholder:**

माननीय सभापति जी और माननीय पधारिक व्यक्तियों और Company Secretarial department और Shareholders present को नमस्कार करता हूँ। Sir, मैं Secretarial department को धन्यवाद देता हूँ, उन्होंने बहुत पहले Annual report मिला नहीं पर notice और link बाकी सब भेज दिया है और Telephone से मेरे को इतिलाह भी कर दिया है। Sir, मेरे को Annual report इस साल मिला नहीं है, पर कोई बात नहीं Sir, मैं पहले अपने Chairman साहब को और Company Secretary Madam को बहुत धन्यवाद देता हूँ कि उन्होंने Valuable और excellent presentation दिया है हमारी Company के performance के बारे में।

Sir, मैं Geopolitical turbulence and Economic challenges of India. Sir, हमारी Company साल के साल profit करती आरही है और बहुत अच्छी बात है और अच्छा result लाया है तो मैं पूरी team को धन्यवाद करता हूँ। Sir, CSR committee को मैं धन्यवाद देता हूँ उनके excellent performance के लिए पर इस बार वो पूरा टच नहीं कर पाया है। Sir, मैं एक चीज जानना चाहता हूँ कि CSR committee और Management का क्या outlook है community of present and boosting up women empowerment और blind and specially disable person and Sir, क्या outlook है इस बारे, आप लोग क्या सोच रहे हैं। Sir, मैं एक request करूंगा जो blind है जो physical abled नहीं है इन लोगों के लिए आप लोग कुछ करे। Sir, इन लोगो के लिए कोई सोचता भी नहीं है।

Sir, एक और बात है, हम जो आज यह meeting कर रहे हैं ना, इस ऋतु मे रात को आराम से नींद आती है। Sir, और जो जवान लोग -20 से -10 degree centigrade में honour में duty करते हैं, वो अपनी life का sacrifice कर देते हैं, हम India के people के लिए। Sir, मैं यह जानना चाहता हूँ कि उन लोगों के लिए आपका क्या outlook है। Sir, एक pride है, Armed Forces National Black Day on welfare एक servicemen, widow and children of जवान died in hardness मतलब जो जवान लोग वीरगति को प्राप्त होते हैं, family के बारे और widow के बारे मे क्या सोचते हैं।

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Bimal जी?

Bimal जी, sorry आपको मैं बीच में interrupt कर रही हूँ। Please, आप अपने जो question है थोड़ा सा limited time, because हमारे और भी shareholders हैं।

- **Shri Bimal Krishna Sarkar, Shareholder:**

Ok Ok.

Sir, आपका क्या capex plan अगले 2-3 साल के लिए यह मेरा लास्ट question है और यह question नहीं हम अपना views भी express कर सकते हैं। Sir, मेरे को Annual report मिला नहीं तब भी मैं आपको धन्यवाद करता हूँ और Chairman और आप सब स्वस्थ रहे ईश्वर से प्रार्थना करता हूँ। मैं आभारी हूँ कि मुझे बोलने का मौका दिया गया, आपके लोगो का धन्यवाद और नमस्कार।

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Thank you.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you. Next speaker is Mr. Kaushik Narendra Shahukar.

- **Moderator:**

So Mr. Kaushik, kindly join.

- **Shri Kaushik Narendra Shahukar, Shareholder:**

Sir.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Yes, please.

- **Shri Kaushik Narendra Shahukar, Shareholder:**

Yeah, thank you sir. Respected sir and to all.

Good morning to all. It is truly an honour to stand before this today. I extend my heart gratitude to and to board for granting the opportunity to be part of this important event. 1st and foremost, I would like to commend our Chairman Mr. Gurdeep Singh for his comprehensive presentation on our state of our company. His instance was so thorough that I find myself with no questions to ask. Though as a speaker it's my duty to inquire, therefore my only concern is, could you please let us know our capital investment to be undertaken during current fiscal year and expected from the same. Before I conclude I want to express my sincere gratitude to entire secretarial team. Especially with Ms. CS Ritu Arora and her team for the efforts in connecting with me for this memorable event, also seek complete support in associating with me in the area of certification audit. I believe that Corporate social responsibility is about assisting those in need at a crucial time especially when they have to reach out for the help. I have always been deeply impressed with Company's CSR initiative especially those directed towards specially disabled individual. This effort reflects the commitment to making a possible difference in life of those who need it most. I feel it is most important to share and why my request made from time to time and addressed.

I fully recognize that the management has the most critical responsibility which may have contributed to delay. Beside this, I continue to have a faith complete value and even hopeful that this year my request will be given to consideration engaging with me in the certification audit would not only support by. I would also give also allow me to maintain my life integrity and self-respect that I strived for. I request I urge something to please empathize with me. I'm confident that Chairman, Mr. Gurdeep Singh and our CS, Ms. Ritu Arora and will see merit in my request and take it under thoughtful consideration.

As a co-owner sir, don't you feel that we have right to see a factory and understand how our Company functions, I urge management to take a site visit if possible and a lighter note given our shift to virtual meeting, maybe next time we should consider a virtual hyper competition.

To keep things lively. Before, I end my speech I would like to say please understand, *वो कहते हैं कि जिंदगी को जीना आसान नहीं होता-2, उसे आसान बनाना पड़ता है, कैसे, कुछ सबर करके, कुछ बर्दाश करके और बहुत कुछ नजर अंदाज करके, understand this* but don't even think that my way is high way, be humble, in my view humanity is the strongest character in a human being. Thank you all for your attention. Thank you sir. And I urge please please empathize with me, please. Thank you.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Next speaker is Mr. K Bharat Raj.

- **Moderator:**

Mr. K Bharat Raj is not present so we can go ahead.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Next is Mr. Anil Meta.

- **Moderator:**

Mr. Anil mehta is also not present. We can go ahead.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Mr. Adil Paula Irani?

- **Moderator:**

Yes, he's present. Kindly go ahead to ask your question.

- **Shri Adil Polad Irani, Shareholder:**

Okay, I've unmuted myself.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Yes, please. Thank you. Go ahead

- **Adil Polad Irani, Shareholder:**

I've unmuted myself ?

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Yes, please, go ahead.

- **Shri Adil Polad Irani, Shareholder:**

I Am Adil Polad Irani Speaking, I'm a proud shareholder of NTPC, thank you very much for allowing me to speak. Normally I don't question what takes place before 31st of March, that is history, and the shares which I bought more than thousand 1000-10000 shares which I've got,

I'll be by having those shares my children and my children and children, we will never be selling the shares of NTPC. And, only thing what I would request is, I mean if you speak to SEBI, I hope this recording is going to SEBI because at most of the shareholder meeting.

I've been saying please please please send us a copy or whatever it is of the dividend warrant at least I mean the dividend can go directly to the during this pandemic and this thing with two years back in 2019, 2020, 2021, my mother was no longer no longer there. My brother is no longer there, so there were some physical shares which were holding.

I mean the Company Secretary, I'm sorry but it will not but this this is very important for other shareholders also, ok, those shares are not being located. So at least if the company can share us a copy ofthese are the number of shares you're owning based on that we can follow up.

And just now somebody, I think Mr. Agarwal was somebody from. Thank you very much the secretarial department. That is what the company, he's the link between the shareholders and the Company. He was very nice. He called me up just now, so thank you very much again and the Chairman and the Directors, please, thank you for taking care of the Company, and if at all you come out, you all have given us some dividend/ debentures, which I am still holding. So if you all are coming out with some other debentures, please give to us.

Am I audible?

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Yes, please, we have listened to you.

- **Shri Adil Polad Irani, Shareholder:**

Thank you. Okay. Okay

So basically that is all I mean I'm I'm a proud shareholder of the NTPC and I don't question what takes the 31st March history and please try and at least I mean, I've got eight different folios in different accounts, at least one copy of the report and annual report and the notice you can send to me which I can keep on record and keep it in my library basically.

Okay, thanks that's it. And I heard you all are having this you all have this meeting what do you call analyst meeting and the other shareholders also invited I've never been invited to any of these shareholders I'm a major shareholder among some minority shareholder. So, thank you very much again. Thank you very much.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you. Next is Mr. Anil Champaklal Parekh.

- **Moderator:**

Mr. Parekh, kindly go ahead to ask your question.

- **Moderator:**

Okay Mr. Parekh, you are unmuted, kindly go ahead to ask your question, please.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Okay, we can move to the next shareholder Mr. Raju Verma.

- **Moderator:**

Mr. Raju, kindly go ahead to ask your question.

- **Shri Raju Verma, Shareholder:**

Hello?

- **Moderator:**

Yes sir, please go ahead.

- **Shri Raju Verma, Shareholder:**

Sir, मेरी आवाज आरही है आपको?

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

जी, बिल्कुल आरही है, बोलिए।

- **Shri Raju Verma, Shareholder:**

नमस्कार जी, मैं राजू वर्मा, shareholder नई दिल्ली से बोल रहा हूँ। आप सभी का और Secretarial department का धन्यवाद करता हूँ जिन्होंने मुझे इस AGM में बोलने का मौका दिया। Sir, हमें अपनी Management team पर पूरा भरोसा है वो जो प्रस्ताव लाएगी future में वो Company के हित में होगा और समझते हैं आने वाला समय काफी अच्छा रहेगा।

Sir, my question is कितने प्रतिशत हम CSR activity में खर्चा करते हैं और आप ये meeting VC mode पर ही करे ताकि कोई भी व्यक्ति कहीं से भी जुड़ सकता है और आने वाला समय काफी अच्छा रहेगा Company के लिए हम समझते हैं और मैं Company के अच्छे भविष्य की कामना करता हूँ।

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Thank you.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Next is Ms. Lekha Satish Shah

- **Ms. Lekha Satish Sha, Shareholder:**

Hello? Am I audible ma'am?

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Yes, audible.

- **Ms. Lekha Satish Sha, Shareholder:**

Thank you, sir.

Thank you, ma'am. Respected Chairman sir, Board of Directors and my fellow members. Good morning and regards to everyone, myself Lekha Sha, from Mumbai. First of all, I'm very much thankful to our company secretarial team for sending the AGM notice email in time.

Madam, I prayed to God 2024, comes with great prosperity for our company. From my side, no question. Ma'am, please continue video conference meeting in future. So, I stronglysupport all the resolutions for today's meeting. Thank you so much.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you. Next Mr. Dharav Jamadar.

- **Moderator:**

Mr. Dharav, kindly go ahead to ask your question.

- **Shri Dharav Jamadar, Shareholder:**

Greetings of today to respected Chairman and all the Board members of my Company. My name is Doctor Dharav Jamadar from Surat Gujarat. First of all, I would like to congratulate each and every stakeholder of my Company on performing tremendously well in this particular fiscal year. So certain questions which I would request you to address are first, with a robust increase in commissioning of renewable energy of almost 16 GW and thermal energy of 7 GW, additionally, enjoying the benefits of CERC incentives etc., what are other tailwinds that we as an investors and other as a company can expect in this particular fiscal year?

Second, with highly volatile macroeconomic environment all over the world, also, world might face energy crisis if we are not systematically shifting from conventional source of energy to non-conventional source of energy, we are as a company to are going through the same transition. So, what kind of headwinds can we expect in this process for this particular decade?

Third, with respect to your NTPC Surat Kawas plant, can you please share the following details, install capacity, capacity utilization rate, Capex for this year for this plant? Future plans for this plant and what kind of gases is emitted and how are we controlling the same etc.

Last question with momentum in new growth areas that are nuclear power, coal mining, peak power demand revival and margin, accusative thermal Capex, etc. What kind of NTPC as a corporation can we expect and how will it contribute for achieving and attaining the Viksit Bharat at the 2047 goal.

Well, thank you sir, for providing this opportunity.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you. Next speaker is Mr. Rajendra Jamnadas Sheth.

- **Moderator:**

He's not in the meeting, we can go ahead.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Next is Mr. Praveen Kumar.

- **Moderator:**

He's not present in the meeting, we can go ahead.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Next is Mr. Surrender Kumar Arora.

- **Moderator:**

Mr. Arora is also not present.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Aspi Bamanshaw Bhesania?

- **Moderator:**

Mr. Shaw, kindly go ahead to ask your question, please.

Mr. Shaw, you are unmuted, kindly go ahead. To ask your question.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Okay Mr. Sharadkumar Jivraj Shah

- **Shri Sharadkumar Jivraj Shah, Shareholder:**

Hear me madam. Hello. Can you hear me?

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Yes, please go ahead.

- **Shri Sharadkumar Jivraj Shah, Shareholder:**

I'm a regular attending to your analyst week and you are the one of the biggest energy.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Can you please closer to your mic?

- **Shri Sharadkumar Jivraj Shah, Shareholder:**

You are the biggest energy generation company. Now there is a new development in wind mills sir. Now in windmill, there is no wind, whether we have installed any this type of wind windmill in the NTPC that I would like to know.

And another thing, I'm very happy when I refer page number 228, my Company is the biggest energy making Company, but its share of price was only 79 when others are very high. Now it has went up to 360 in this year. And today, it is more than 400. So, I'm really happy. Only thing sir, we have got problem is our debt equity ratio is 1.44 and the great debt is 2,36,967.84. And I think, this is the highest debt in any Company, so I would like to know what is our plan and how to reduce the same that you can just briefly. Thank you very much for giving me opportunity.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Thank you.

- **Moderator:**

Mam, Mr. Aspi Bamanshaw is present. Can I allow?

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Yeah, please.

- **Moderator:**

kindly only go ahead.

- **Shri Aspi Bamanshaw Bhesania, Shareholder:**

Can you hear me and see me?

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Yes, please.

- **Shri Aspi Bamanshaw Bhesania, Shareholder:**

Chairman sir, I'm asking from Bombay. Thanks for giving me an opportunity to speak. So please continue with hybrid meeting so that we can also attend. Then this is the 48 AGM. So how do you propose to celebrate the golden jubilee which will be coming in two years' time? I'm not asking for a bonus split or a higher dividend. I just want the Company to grow fast. That's all. I just want the Company to grow fast, and if there's any listing of the subsidiary coming, please ensure that the shareholders get the shares free too, just like our Mukesh Ambani has given jio finance shares free to the shareholders of reliance industries. I don't want you to come with an IPO. Thank you very much and all the best for the future.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Thank you.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Next is Mr. Ashit Kumar Pathak.

- **Moderator:**

Mr. Pathak is not present in the meeting.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Mr. Santosh Kumar Saraf?

- **Moderator:**

Mr. Saraf, kindly go ahead to ask your question.

- **Shri Santosh Kumar Saraf, Shareholder:**

हाँ जी, नमस्कार, एक minute

माननीय सभापति जी और माननीय उपस्थित अधिकारी और कर्मचारी, मैं संतोष कुमार सराफ। कोलकाता से आप सबको राम राम करता हूँ। आशा करता हूँ आप सब अच्छे स्वस्थ से हो। Sir, मैं वो उन 1,45,000 employees और workers हैं उनका भी आभार प्रकट करता हूँ। जिनकी कड़ी मेहनत का फल है आज हमारी Company इतना अच्छा growth कर रही है और इतना अच्छा result हमारी Company ने दिया।

Sir, employees और workers के साथ उनकी family का भी आभार प्रकट करता हूँ कि जो उनके साथ सदा as a backbone के रूप में खड़े रहते हैं। भगवान, उन सभी को लंबी उम्र प्रदान करे और अच्छा स्वस्थ दे Sir।

मेरा प्रश्न है कि women empowerment के लिए क्या कदम उठाए हैं। Sir, अपने यहां 7% women employees/ workers हैं आप उन्हें बढ़ाने के लिए क्या कदम उठा रहे हैं इसे बताने के लिए चेष्टा करें।

क्या आपने ESG की rating कारवाई है क्या? और अगर कारवाई है तो उसके कितने number पर हैं वो बताने की चेष्टा करें।

Sir, carbon emission इस साल कितना reduce किया है उसके बारे में बताईएगा और zero carbon का अपना जो target है उसे कब तक हम आशा करते हैं complete करलेंगे Sir।

आपने dividend रु. 7.75 दिया है उसके लिए आप और management का धन्यवाद करता हूँ।

Sir, एक ये है कि अपने dispute cases, बैलन्स शीट में देखे हैं चार पेज हैं। यह dispute cases को कैसे reduce किया जाए और legal team से advice बोले उनको और जो अभी यह budget आया है इसमें लोग कहते हैं विवाद से विश्वास की scheme Part-2 करने जा रहे हैं तो हमसे कुछ लगता है कर सकते हैं क्योंकि Government की Company है और Government से किस तरीके का झगड़ा Sir। अगर देखिए इसे reduce कर सके तो।

मैं एक madam से request करूंगा कि मेरी age होगई है काफी, आप एक hard copy कम से कम भेज दीजिए। SEBI का rule है कि अगर कोई hard copy request करता है तो उसे भेजी जाए। मेने request आपको काही बार भेजी है पर hard copy नहीं भेजी, जबकि जितनी और government की Company है उन्होंने hard copy provide करी है तो इसके बारे में विचार कीजिएगा।

Sir, Last में यही कहूंगा कि हमारे जितने भी Director भाई-बहन हैं और जितने भी हैं उनको Financial 2024 की शुभ कामना देता हूँ। मैं भगवान से प्रार्थना करता हूँ कि जितने भी हमारे Directors और जितने भी हमारे employees हैं, जितने भी workers हैं और उनकी family always स्वस्थ रहे, हसमुख रहे Sir, और इसके साथ मे आने वाले त्योहारों की आप सबको शुभ कामना देता हूँ और इसके बाद भी जो आने वाला है।

Chairman साहब आपसे एक request करता हूँ जो यह हमसब जो speaker है वो आपके family member है और हर दम आपके साथ रहते हैं तो दिवाली के समय औरों की तरह हमें भी याद करिएगा। ज्यादा समय नहीं लूंगा, एक request है, जैसे आज आपने link provide की ऐसे future में advance में link provide कर देंगे और speaker number दे देंगे तो बहुत अच्छा होगा। क्योंकि मैं e-vote की setting कर रहा था तो मुझे कोई option नहीं मिला, पर thank you है Secretary madam का जिन्होंने रश्मी अग्रवाल से phone करवा दिया कि link भेजा है और future में इसी तरह से link भेजिएगा तो काफी सही रहेगा और सब Companies भी लिंक भेज देती है advance में जिसमें AGM होती है attend करने के लिए।

धन्यवाद आप सभी को राम राम करता हूँ। आशा करता हूँ आप सभी की लंबी उम्र होगी और workers और जितने उनकी family है स्वस्थ रहें।

धन्यवाद समय देने के लिए और एक hard copy जरूर भेजिएगा।

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you, sir. Next is Mr. Manoj Kumar Gupta.

- **Moderator:**

Mr. Manoj, you are unmuted, kindly go ahead to ask your question, please.

- **Shri Manoj Kumar Gupta, Shareholder:**

Hello, good morning respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta and joined this meeting from my residence Kolkata. I feel proud to be a part of NTPC and I thanks to you and your entire team of management for the excellent result of the Company for the year 2023-24.

And I thanks to the Company Secretary team to help us to join this meeting through VC. Thanks for your good good dividend and thanks for your CSR. What's your future plan? Have you any planned to de-merge the Company and list in the stock market by giving the share to its existing shareholders?

What's your plan for the solar energy and the green energy?

Our visionally Prime Minister is insisting to industry and the corporate houses and the individuals to use the green energy to switch energy code. So, what's your plan in that regard?

And sir, how you will recover your dues. And with this I strongly support all the resolutions and wish you all the best for the year coming festivals sir. Thank you.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you. Next is Mr. R.Balasundaram.

- **Moderator:**

He's not present in the meeting. We can go ahead.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Mr. Santosh Chopra?

- **Moderator:**

Mr. Santosh is also not there.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Mr. Yusuf Yunus Rangwala?

- **Moderator:**

Mr. Yunus is also not there.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Mr. Dileep Kumar Jain?

- **Moderator:**

Mr. Dileep, kindly go ahead to ask your question.

- **Shri Dileep Kumar Jain, Shareholder:**

Hello, Hello?

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Yes, please.

- **Shri Dileep Kumar Jain, Shareholder:**

Hello.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

Yeah, go ahead, please.

- **Shri Dileep Kumar Jain, Shareholder:**

Chairman sir, my fellow all the board members.

सभी को जय जिनेन्द्र। में दिलीप कुमार जैन, जयपुर से, Pink city से, आप सभी को, आपके बढ़िया यश पेश करने के लिए बहुत बड़ाई देता हूँ सबको और आशा करते हैं हमारी Company आने वाले समय ऐसे ही आगे बढ़ती रहे, उसके लिए बहुत बहुत शुभकामनाएं।

मेरे 2-3-4 questions हैं। Sir, अपने water harvesting कितने offices में हुआ है और उसका क्या status है, एक solar power offices में क्योंकि Prime Minister आज कल इसपे बहुत ज्यादा जोर भी दे रहे हैं। I think होगा और अगर नहीं है तो please उसका जरा सा status बतादे, आपकी बहुत महरबानी होगी।

एक, how many female staffs are appointed during the year and what are the total number of female staffs, ok, क्योंकि इसमें भी महिला शक्ति इनपर Prime Minister का बहुत जोर है तो इसमें अपना क्या?

आने वाले सभी त्यौहार दिवाली, दशहरा के लिए सभी को बहुत शुभ कामनाएं और staff members को भी। एक request थी Sir, की जब ये meeting होती है speaker का जैसे एक जैसे Indian oil ने या Hindustan petroleum ने, जैसे की एक WhatsApp group बनाया था कि उसमें speakers को पता लगता रहता है कि उनका number और WhatsApp number allot कर देते हैं, वो थोड़ा सा करदेंगे तो ठीक रहेगा। मैंने 2-3 बार कॉल भी किया पर नी हो पाया clear कि What is the number of speaker number? थोड़ा सा करदेंगे तो conveyance सी हो जाती है, i m just coming or.

एक अपने CSR का क्या criteria है तो, अगर कुछ ऐसा specified हमें थोड़ा भेज सके तो क्योंकि I am also engage with some social service if it can be coming that criteria तो थोड़ा सा आसान होगा, थोड़ा सा आप बतादे तो, हो सके हम भी हमें जुड़ सके और एनटीपीसी के लिए सब भाग्यता हो सके।

I supported all the resolutions. एक Sir, shareholders को कुछ भी आप एनटीपीसी की तरफ से momento भेज सके तो, at least for the speaker shareholders, you can ओर you are comfortable और सही समझे तो कीजिएगा।

बाकी सब, आप सभी को बहुत-बहुत धन्यवाद और शुभ कामनाएं आने वाले त्योहारों के लिए। धन्यवाद, धन्यवाद।

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you. Next is Mr. Kamal Kishore Jhawar

- **Moderator:**

Mr. Kamal Kishore is not there.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Mr. Vimal Jain?

- **Moderator:**

Mr. Vimal is not present.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Mr. Manjeet Singh?

- **Moderator:**

Yes, Manjit ji, kindly go ahead to ask your question.

- **Shri Manjit Singh, Shareholder:**

Am I audible?

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Yes, please.

- **Shri Manjit Singh, Shareholder:**

एनटीपीसी की Management team और Secretarial team और my co-shareholders, मैं सभी का स्वागत करता हूँ। जिस तरह से आप कार्य कर रहे हैं और सरकारी कंपनियां जिस तरह से Energy के अंदर एक नया आयाम प्राप्त कर रही हैं, आप भी एक नया आयाम प्राप्त कर रहे हैं इसकी आपको बहुत-बहुत बधाई।

Sir, मैं ये जानना चाहूंगा कि हमारी finance cost 10% कैसे बढ़ी और other expenses के अंदर जो है हमने 10% खर्चा किस तरीके से किया। उसका एक सूचक जो है AGM के अंदर भी दिख रहा है। क्योंकि shareholders को जो link मिला है वो कब provide कराया गया, उनके सोये में आया जा उनके जागे में आया कोई information नहीं है की कब उनके पास। अगर आज कोई phone करके बता रहा है तो वो एक अलग बात है बाकी और time किसी को पहले कुछ नहीं बताया गया। कैसे अपने भाग दोड़ में तयारी करी और इसी तरह से आप खर्च करते होंगे और वो ज्यादा खर्च होते होंगे। आप कोई आयोजन भी करते होंगे तो उसमें कितने आदमियों को बुलाना है उसका arrangement आपको पता ही नहीं होगा और खर्च ज्यादा हो जाते होंगे। Technical point जो है secretarial department का दोष नहीं कहूंगा, ये पूरी Company का इस तरीके का रवया शायद होगा जो इस तरीके के खर्च आप ज्यादा कर रहे हैं क्योंकि आप आज एनपीटीसी में हैं कल कहीं और होंगे आप employees वाली भाषा है ना जी Company वाली भाषा नहीं है तो ये finance cost 10% किस तरीके से ज्यादा रही और other expenses 10% हमारे किस तरीके से ज्यादा रहे। थोड़ा आप बताइये।

जून के महीने में रु. 12,000 crore जो हमने इजात करना था जो हम ले रहे थे loan था या कुछ था। उसका क्या हुआ और वो हमारी balance sheet में आ चुका है और उसका impact हमारी balance sheet में कब पड़ेगा और जो है earning per share (EPS) जो है, उसका कितना फर्क पड़ेगा हमारी

balance sheet पर, EPS बढ़ेगा क्या हमारे शेयर का। थोड़ा आप इस बारे में है कि मे अगर बताएंगे तो अच्छा रहेगा।

Coal plant से जो हमारे power station है, आपका कोयला किस तरीके से आता है, उसके लिए safety point क्या है, कोयला एक ज्वलनशील पदार्थ है तो उसके अंदर आप रास्ते में किस तरीके के इंतजाम रखते हैं कि उसमें आग न पकड़े। आप थोड़ा अगर इस बारे में बताएं कि कितना खर्चा हमारा coal का plant में आने लगता है और थोड़ा जिक्र बताएंगे तो अच्छा रहेगा।

Secretarial department अच्छा काम कर रहा है लेकिन corporate governance के अंदर जो है, ये आखिरी quarter कागया है, इसके अंदर करीब 470 complaints किस तरह की आई है investor complaint की, इसका थोड़ा आप बताएं, इसका आपने कैसे समाधान किया। 469, ये कोई नया record बनाया इन्होंने क्या? अगर कोई complaint होती है तो दो-चार ये 469 complaints किस तरह से आई, थोड़ा आप इस बारे में बताइए।

Last year, कितना पैसा हमने जो है investor का IEPF में भेजा है जो claim नहीं हुआ था, और कितने share IEPF में गए हैं, थोड़ा इस बारे में बताइएगा। Shareholder के share तो जा रहे हैं IEPF में।

Physical meeting में आप जब अपना जलसा करते थे मतलब जो ये meeting अयोजन करते थे तो वो जो per folio snacks box की प्रथा थी। उसको अगर हमारा physical certificate dead होगया है तो उसको तो हम शीशो में जड़वाकर रखेंगे और आने वाले समय में बच्चों को बताएंगे कि ये जो पांच certificates टंगे हुए हैं सामने, इसमें जो है snacks box आते थे, एक तेरी मोसी के यहां भेजा जाता था, एक तेरी भुआ को दिया जाता था, एक पड़ोस वाली जो आंटी है उसको भी एक snacks box दिया जाता था। इस तरह से हम आने वाले समय में बच्चों को दिखा सकते हैं कि ये जो certificate पांच टंगे हुए हैं ये पांच snacks box आते थे और अपना कोई छोटा मोटा कोई function आता था वो जैसे त्यौहार आता था हम उसमें distribute कर लेते थे।

आपने इसकी कोई केयर करी है IEPF में जो certificate गए है, थोड़ा आप इस बारे में बताएं। हमारे HR के लिए, अनिल कुमार जी appoint आपने अभी करे है पीछे, उनके आने के बाद Company का कितना impact आया है, थोड़ा आप इस बारे में अगर दर्सेंगे ते सानू चंगा लगेगा। Job factor क्या रहा है हमारी Company का, last जो है 2023-24 के अंदर कितनी job provide करवाई।

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Sorry to interrupt?

Mr. Singh?

Mr. Singh, I'll request, आप अपने questions please limit रखिए।

- **Shri Manjit Singh, Shareholder:**

दो minute दे दीजिए time और दे दीजिए बस दो minute

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Sir, I'll request?

- **Shri Manjit Singh, Shareholder:**

बाकी जिस तरह AGM में shareholders को सम्बोधन कर रहे हैं, इसी तरह से आप इस Company को आगे बढ़ाये ।

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you. Next is Mr. Sarvjeet Singh.

- **Moderator:**

Mr. Sarvjeet is not there.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Mr. Jasmeet Singh?

- **Moderator:**

Mr. Jasmeet is also not present.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Mr. Narender Singh Chauhan?

- **Moderator:**

Mr. Chauhan, kindly go ahead to ask your question?

- **Shri Narender Singh Chauhan, Shareholder:**

Hello, am I audible?

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Yes, you are audible.

- **Shri Narender Singh Chauhan, Shareholder:**

So First of all, I would like to extend my gratitude to secretarial department and the management that they have given me the opportunity to speak in front of management.

Hello?

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Yes, please continue.

- **Shri Narender Singh Chauhan, Shareholder:**

Yeah, I would like to congratulate the management regarding the performance of our share price since last year like it has grown are staggering like 80-85 % from the past year. So, I basically had two questions to the management. So, first of all, I would like to know like how we are progressing towards the net zero carbon emissions net zero as per in line with the PM Modi's vision and what are the ESG initiatives we are taking to support that? Thank you, ma'am. Thank you so much.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you, Next is Ms Sushma Chanda.

- **Moderator:**

Ms Sushma is not present ma'am.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

A last speaker is Mr. Krishan Lal Chadha / Chetan Chadha.

- **Moderator:**

Mr. Chadha is also not in the meeting. We can go ahead.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

सभी Shareholders का धन्यवाद, जिस जिस ने सवाल पूछे हैं।

Most of the information is available as either online or in the results of the accounts statement.

But let me just address a few of the points which have been raised and I would also like to see that we would like to get in touch with the respective shareholder whose question either could not have been, completed or it was not clear because of this some technical hitch at any end.

So there has been some questions regarding the CSR. CSR में there is a policy, there is a CSR committee and there is a statutory requirement for the CSR spending, which is almost 2 % and we nearly spend about more than 2 % almost every year. If you see that, on year-to-year basis and some years it has been higher, which has been accounted in the following year on that site. The amount of the CSR has been in the range of almost 300 crores plus, so if it is 2021-22, it was 282 crore and then next year it was 310, the year 2023-224 it was 338 and this, this year there is a target, similar target for the year. It depends on the profit, and we actually spend little higher than the 2 % of that, whatever the statutory norm is. The projects are being selected after due diligence as per the policy which is well laid out. And there is a CSR committee at the board level which really takes up then approval process for those things.

On the capital expenditure, we, at last year as a group, had spent almost around, 35,000 crore and in the next, few years, we should be spending anywhere between 40,000 to 60,000 crore as a NTPC group, which includes our own subsidiaries including THDC, NEEPCO and others.

And, as I just mentioned during my address that by 2032 or 2030 that's going to be almost Rs. 7,00,000 crore of the total Capex what we are just investment, what we are just looking at. So, this is, this is one of these very high growth areas, we all should take a note of that, that the energy sector is growing very fast as the economy of the country is growing in that.

There have been one or two questions. We really have the not only the, I think the empathy towards, there is some challenge people but also then we will look at that what we can do. But, there was one I think, then specific question which is indirectly was coming from one or two shareholders that about the site visit. So, I think I would like to mention that we will be more than happy if we can, we can have then some kind of time schedule from the shareholders where we can arrange one or two visits to our plants which are nearby to their location or maybe they know one of the at one point of time.

Dividend shareholding, I think there has been some question which has been noted down and we will see that if, there has been some of these years which if it is not reached if I don't think that there has been any pending grievance on that, but still, we as a company, we remain committed that we will go on checking our records as. At the same time if there is some representation which is coming from that.

Just particular question about Kawas, 656 MW power plant. It has, six units to forecast binds and two steam turbines. Last year it had the PLF of utilization factor has been low because the gas cost and then depending on the power requirement but going forward it is likely that the gas plants will be having the higher utilization factor, and it is the important constituent for the renewable energy and the transition going forward.

There has been one question about the emission, so our emissions have been steadily coming down thanks to the renewable energy also with any contribution into it and we have installed the FGD as per the guidelines issued by the Ministry of environment. The work is going on in almost most of the capacity which is around 95 % of the capacity as of now, what we intend to reach by 2031-32, the carbon emission of, 713 gram per unit of generation which is in 2022-23 it is 840, so there is believe a substantial increase.

There have been questions about the net zero. The net zero is for the entire country and, this has to be taken in that context. So, in the net zero scenario also there may be some requirement where there will be some energy sources which are carbon intensive and it's not that every plant or every person will be able to have net zero means as a country this will be a net zero. We have our plan in place, but the most important thing is that the energy should be available to the citizens and we that's the reason we are aggressively investing into the renewables and going forward in the nuclear energy also.

On the other question what was coming out is whether there can be some kind of, wind mill, I think that is what it was coming out. We have a very limited capacity of the wind, so as far as the renewables are concerned, our focus mainly on the solar, but the wind is also we are looking at and wherever possible, wherever it is making sense. Economically, we should not be concerned on that.

On the debt equity ratio, there was one question, but I think let me assure that this is in well very comfortable level. I think the shareholder just mentioned that it's 1.44 which I think which is quite good as per the regulatory mechanism. Most of the new plants are being funded as a 30 % equity and 70 % debt and there is a mechanism regulatory mechanism to take care for the tariff. So, we are in a quite a very comfortable, we have enough headroom available on that side.

The other question was coming out about the golden jubilee. I think, just to let the all the shareholders know that we were established in 1975, 7th of November, so we will be having the,

our 50th anniversary because we will be completing 49 years on the 7th September and then there will be a kind of full year. So, our team is now preparing how to celebrate this year which will be concluded next year on 7 November and there is one or two suggestions which is coming that whether there can be some kind of token, the, that was mentioned, but the other one was that whether can be some kind of a memento. I would like to just give that to one of our team and maybe I think we can discuss with the few of shareholders, but it has to be only a kind of token of appreciation, and I think the real returns are in the shareholders' value, I think this is what is important and maybe you have been supporting us.

The listing of the subsidiary company that work is in progress and our team is working on that. We are bound by the government guidelines and we will abide by those things into this.

Then, there was, on the ESG rating, I think there has been quite a substantial increase an improvement on that, we are publishing the ESG report, we are engaging with the agencies which are doing the ratings. Carbon emission I just said that we have the trajectory which is bringing down the carbon footprint.

There is another question about the hard copy of the report. I'm told that, wherever there is a request, the hard copy has been dispatched. Even if then, somebody has not received, so we will be more than happy to resend or resend the another copy on that site.

Solar and green energy, I think we just I also mentioned in my address that our target is to reach to immediate target is to reach to 60 GW by, 2032 and we are aggressively working on that.

Then, about there was something about the water harvesting, we, our, most of the plant have implemented what we call it, zero liquid discharge (ZLD) and we intend that not only that we don't release any of the liquid out of the plant but also try to harness then the rainwater journey to the extent possible and our water footprint is also improving and this is which was 2021-22 it was 2.76 per unit. It had come down to 2.6. per unit last year and by 2030-31, I think we should be coming below 2.5. So, there is there is substantial focus on this area and our team is committed on the improvement on that side.

There is one question about the female employees I think that's it's right that we have at about 7 % that was mentioned in the question, and, as far as the recruitments is concerned, I think there is there is a clear-cut sign that more and more female employees female engineers mainly executives are taking part and they are joining the Company. So last year, we have recruited almost 124 female executives out of that, that was, the 93 on the regular and then 31 on the fixed term employment basis. We are committed for improving that ratio on this.

So, there was about the coal situation I think as I mentioned, we have a very comfortable situation at the power stations and let me share that it's not only that our fuel department but at the senior management level and also at the government level, I think this is being monitored on a regular basis in detail and we have a little advantage in this situation because JS thermal who is part of the high level committee who's monitoring this situation, he's also on our board and at present available here. So, this is one thing which is I just wanted to clarify again. There have been initiatives almost on the all fronts and the growth, on the environment side, on the CSF side, employee development and others.

I think there was the question on the EPS. EPS is clearly the very fact that the Capex is being done to improve the earnings and EPS is going to increase the commensurately in that proportionate anyway and this is also covered in our various communications. So, the, the growth of the company will be, I think if you just look at in the past, I think the EPS has been

increasing steadily and there is no reason that we should be registering the similar growth as we go forward.

So, some of the items if it is specifically and it's desired by respective shareholders, we'll be more than happy to provide those things and then with that, let me thank each and every one the shareholder for participating in today's AGM and asking that question specifically those who have asked the question. Over to Company Secretary.

- **Ms. Ritu Arora, Company Secretary, NTPC Limited:**

Thank you, sir. I, now, request Director (Finance) to give Vote of thanks to the Chair.

- **Shri Jaikumar Srinivasan, Director (Finance), NTPC Limited:**

Yeah, it's my privilege & pleasure to offer vote of thanks at 48th Annual General Meeting of the Company.

I sincerely thank to our valued shareholders, including Shri Satish Kumar, the authorized representative of the President of India and all Auditors of the Company for attending the 48th AGM of the Company.

I convey my sincere thanks to the Chairman & Managing Director, Shri Gurdeep Singh, for presiding over the Meeting and all the Directors on Board of NTPC for sparing their valuable time for attending the AGM through virtual mode.

Finally, I am thankful to the employees of the Company who worked with dedication in successfully organizing and managing this event.

Thank you so much.

- **Shri Gurdeep Singh, Chairman & managing Director, NTPC Limited:**

I now declared the meeting is concluded.

Thank you.
