



टीएचडीसीइंडिया लिमिटेड THDC INDIA LIMITED

CIN: U45203UR1988GOI009822

**Reg. Office: Bhagirathi Bhawan, (Top Terrace), Bhagirathipuram,
Tehri Garhwal- 249001**

Tel:-0135-2439309, website: www.thdc.co.in, Email: csrsh@thdc.co.in

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the Members of THDC India Limited is scheduled on **Friday, 27th September 2024 at 05:30 PM** at THDCIL, New Delhi Office, to transact the following business:

ORDINARY BUSINESS:-

- 1. 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 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT the standalone and consolidated annual accounts of the Company for the year ended March 31, 2024 together with all schedules and annexure forming part of the Annual accounts and accounting policies of the Company, Cash Flow Statement, including the Report of Statutory Auditor’s and Comments’ of Comptroller & Auditor General of India under Section 143(6) of the Companies Act 2013 on the standalone and consolidated financial statements and the Directors’ Report along with all annexures laid before the meeting, be and are hereby approved and adopted.”

- 2. To fix the remuneration of the Statutory Auditors for the Financial Year 2024-25 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to fix an appropriate remuneration of Statutory Auditors of the Company, to be appointed by the Comptroller and Auditor General of India for the financial year 2024-25.”



3. **To Confirm payment of interim dividend and declare final dividend for the financial Year 2023-24 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED TO APPROVE the Final Dividend of ₹ 227.34 Crore for the Financial Year 2023-24 on equity shares, to be paid to Equity Shareholders, i.e. NTPC Ltd. and Govt. of UP in proportion to their Equity Share Holdings as on 31.03.2024.

RESOLVED TO CONFIRM the payment of Interim dividend of ₹ 300 Crore for the financial year 2023-24 paid to Equity Shareholders, i.e NTPC Ltd. and Govt. of UP in proportion to their Equity Share Holdings as on 27.03.2024.”

SPECIAL BUSINESS: -

4. **To appoint Shri Piyush Singh (DIN:07492389), as Part Time Director (Gol Nominee Director) of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Piyush Singh (DIN: 07492389), who was appointed as Government Nominee Director, vide Ministry of Power Order No. 14-37/38/2023- H.I (270636) dated 11th June, 2024, be and is hereby appointed as an Gol Nominee Director of the Company on terms & conditions fixed by Government of India.”

5. **To appoint Shri S.N. Tripathi (DIN: 10428360), as Nominee Director NTPC Limited in the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 rules made thereunder, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri S.N. Tripathi (DIN: 10428360), who was appointed as Nominee Director NTPC Limited, vide Ministry of Power Order No. 14-37/38/2023- H.I (270463) dated 31st July, 2024, be and is hereby appointed as an Nominee Director of the Company on terms & conditions fixed by Government of India.”



6. To appoint Shri Virendra Malik (DIN: 10427762), as Nominee Director NTPC Limited in the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 rules made thereunder, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Virendra Malik (DIN: 10427762), who was appointed as Nominee Director NTPC Limited, vide Ministry of Power Order No. 14-37/38/2023- H.I (270463) dated 31st July, 2024, be and is hereby appointed as an Nominee Director of the Company on terms & conditions fixed by Government of India.”

7. To appoint Shri Sipan Kumar Garg (DIN: 10746205), as Director (Finance) in the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 rules made thereunder, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Sipan Kumar Garg (DIN: 10746205), who was appointed as Director (Finance), vide Ministry of Power Order No. 14-11/2/2023- H.I (266870) dated 16th August, 2024 read with charge assumption report dated 17th August 2024, be and is hereby appointed as an Director (Finance) of the Company on terms & conditions fixed by Government of India.”

8. To ratify the remuneration of the Cost Auditors for the financial year 2024-25 and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED TO RATIFY the remuneration of Cost Auditors as approved by the Board of Directors in its 246th Meeting for the F.Y. 2024-25 pursuant to the provisions of section 148(3) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 as amended and other applicable provisions as follow:

S. No.	Name of Auditor (M/s)	Proposed Unit to be audited	Fees
01	Bandyopadhyaya Bhaumik & Co., Cost Accountants, Kolkatta.	Tehri HPP	Rs. 75,000/- plus applicable taxes.



02	Balwinder & Associates, Cost Accountants, Chandigarh	Koteshwar HEP	Rs.75,000/- plus applicable taxes.
03	Ramanath Iyer & Co., Cost Accountants, New Delhi.	Wind Power Projects	Rs.70,000/- plus applicable taxes.
04	Narshima Murthy & Co., Cost Accountants, Hyderabad	Dhukwan SHP	Rs.40,000/- plus applicable taxes.
05	Dhananjay V. Joshi & Associates, Cost Accountants, Pune.	Solar Power Plant	Rs.40,000/- plus applicable taxes.
06	M/s R. J. Goel & Co., Cost Accountants, New Delhi	Lead Cost Auditor to consolidate all the cost audit reports.	Rs.75,000/- plus applicable taxes.

In addition to the above, Travelling, Boarding & Lodging expenses will be reimbursed as per the Company rules subject to production of original receipts/vouchers.

9. **To approve the issue of Corporate Bonds upto Rs. 2500 Crore on Private Placement Basis to be issued in suitable tranches and in this regard to consider and if thought fit, to pass, with or without modification(s), following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to Section 42,71 and other applicable provisions of the Companies Act, 2013 read with Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable statutory provisions (including any statutory modification or re-enactments thereof) ,and subject to the provisions of the Articles of Association of the Company, approval of the members be and are hereby accorded to authorize the Board of Directors of the Company for raising funds upto Rs. 2500 Crore through issuance of Secured / Unsecured Corporate Bonds on Private Placement Basis on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and in the beneficial interest of the Company including time, consideration for the issue, utilization of issue proceeds and all other matter connected with or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do or delegate from time to time, all such acts, deeds and things as may be deemed necessary to give effect to private placement of such Bonds including but not limited to determining the face value, issue price, issue size, tenor, timing, amount, security, coupon/interest rate, yield, listing, allotment and other terms and conditions of issue of Bonds as it may, in its absolute discretion, consider necessary.”



10. To approve the Borrowing Powers of the Board in excess of Paid up Capital, Free Reserves and Securities Premium under section 180(1)(c) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), following resolution as a Special Resolution:

“RESOLVED THAT pursuant to section 180 (1) (c) and other applicable provisions of the Companies Act, 2013, consent of the Members be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate for the time being of the Paid-up Capital of the Company, Free Reserves and Securities Premium provided that the total amount of money so borrowed by the Board shall not at any time exceed the limit of Rs.15000 Crore over and above the Paid-Up Capital, Free Reserves and securities Premium of THDCIL as on 31.03.2024 i.e. upto Rs.25546 Crore.”

By Order of the Board
For **THDC India Limited**

Sd/-
Rashmi Sharma
(Company Secretary)

Date: 27.09.2024

Place: New Delhi

To :

- All Shareholders of THDCIL
- All Directors of THDCIL
- Statutory Auditors – M/s HCO & Co., Chartered Accountants
- Secretarial Auditor- M/s Agarwal S.& Associates.
- Debenture Trustee- Vistra ITCL (India) Ltd.



NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business, as set out above is annexed hereto.
2. Notice and Annual Report 2023-24 will also be available on the Company's website www.thdc.co.in.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the company. In order to be effective, the proxy form duly completed should be deposited at the registered office of the company not less than 48 hours before the scheduled time of the annual general meeting. Blank proxy form is enclosed.
4. Every member entitled to vote at a meeting of the company or on any resolution to be moved there at, shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the company.
5. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a duly certified copy of their board resolution authorising their representatives to attend and vote at the AGM.
6. The Board of Directors, in its meeting held on March 31, 2024 had declared an interim dividend of ₹ 300 Crore to Equity Shareholders in proportion to their Equity Share Holdings as on 27.03.2024.
7. Annual listing fee for the year 2024-25 has been paid to all Stock Exchanges. Also, the Annual Custodian Fee for the year 2024-25 was paid to both Depositories i.e. Central Depository Services (India) Limited and National Securities Depository Limited.
8. None of the Directors of the Company is in any way related with each other.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. The route map showing directions to reach the venue of the 36th AGM is annexed hereto.



**EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013.**

The following statement sets out all material facts relating to Special Businesses mentioned in the accompanying notice:

ITEM NO.4 :

To appoint Shri Piyush Singh (DIN:07492389), as Part Time Director (Gol Nominee Director) of the Company

Shri Piyush Singh (DIN:07492389), was appointed as Gol Nominee Director vide Ministry of Power order dated 11th June, 2024.

Shri Piyush Singh belongs to 2000 batch of Indian Administrative Services and holds B. Tech degree in Civil Engineering from IIT Delhi. He worked in various capacities in District Administration, Department of Social Justice & Empowerment and Department of health & family welfare, Government of Maharashtra. He also served in Uttarakhand in Planning department, Dehradun. He is Joint Secretary (Thermal and Coal, Distribution) in the Ministry of Power, Government of India.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Piyush Singh, is in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO.5 :

To appoint Shri S.N. Tripathi (DIN: 10428360), as Nominee Director NTPC Limited in the Company

Shri S.N. Tripathi (DIN: 01220828), was appointed as Nominee Director of NTPC Limited on Board of THDC India Ltd., vide Ministry of Power Order No. 14-37/38/2023- H.I (270463) dated 31st July, 2024.

Shri S.N. Tripathi is Regional Executive Director (Hydro), NTPC Limited. He is a graduate in mechanical engineering with over 35 years of experience in the power industry, Shri Tripathi brings expertise in both operation and maintenance, as well as project management and construction. He has a proven track record of successfully managing complex projects, including NTPC Barh-I and Meja, and currently oversees a project portfolio of over 10 GW under construction and 60 GW of FGD projects.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri S.N. Tripathi, is in any way, concerned or interested, financially or otherwise, in the resolution.



ITEM NO.6 :

To appoint Shri Virendra Malik (DIN: 10427762), as Nominee Director NTPC Limited in the Company

Shri Virendra Malik (DIN: 10427762), was appointed as Nominee Director of NTPC Limited on Board of THDC India Ltd., vide Ministry of Power Order No. 14-37/38/2023- H.I (270463) dated 31st July, 2024.

Shri Virendra Malik is Executive Director (Finance), NTPC Limited. He is a member of the Institute of Cost Accountants of India and brings over three decades of experience in finance-related matters, including ERP and system development, costing, taxation, project financing, and commercial activities.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Virendra Malik, is in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO.7 :

To appoint Shri Sipan Kumar Garg (DIN: 10746205), as Director (Finance) in the Company

Shri Sipan Kumar Garg (DIN: 10746205), was appointed as Director (Finance) on Board of THDC India Ltd., vide Ministry of Power Order No. 14-11/2/2023- H.I (266870) dated 16st August, 2024 read with Charge assumption report dated 17th August 2024.

The terms and conditions regulating the appointment of Shri Sipan Kumar Garg as Director (Finance) were determined by the Government of India.

Shri Sipan Kumar Garg assumed the role of Director (Finance) at THDC India Limited on 17th August 2024. A distinguished finance professional with over 23 years of experience in the power sector, Shri Garg brings extensive expertise in finance, accounts, taxation, and commercial aspects. He holds a Bachelor of Commerce (Hons), LL.B, and is a member of the Institute of Chartered Accountants of India, Institute of Cost Accountants of India, and Institute of Company Secretaries of India. Previously, Shri Garg held key positions, including Chief Financial Officer at Aravali Power Company Private Limited and Patratu Vidyut Utpadan Nigam Limited, and served in various capacities at NTPC Limited."

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Sipan Kumar Garg, is in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO.8 :

To ratify the remuneration of the Cost Auditors for the financial year 2024-25.

Board in 246th meeting of Board of Directors which was held on 06th August, 2024 has approved the above proposal and recommended to ratify the remuneration payable to the Cost Auditors for the financial year 2024-25. As per Rule 14 of Companies (Audit and Auditors) Rules, 2014



read with section 148(3) of the Companies Act, 2013, the remuneration recommended by the Audit Committee is considered and approved by the Board of Directors shall be ratified subsequently by the shareholders.

The Board recommended the remuneration of cost auditors as under:

S. No.	Name of Auditor (M/s)	Proposed Unit to be audited	Fees
01	Bandyopadhyaya Bhaumik & Co., Cost Accountants, Kolkatta.	Tehri HPP	Rs. 75,000/- plus applicable taxes.
02	Balwinder & Associates, Cost Accountants, Chandigarh	Koteshwar HEP	Rs.75,000/- plus applicable taxes.
03	Ramanath Iyer & Co., Cost Accountants, New Delhi.	Wind Power Projects	Rs.70,000/- plus applicable taxes.
04	Narshima Murthy & Co., Cost Accountants, Hyderabad	Dhukwan SHP	Rs.40,000/- plus applicable taxes.
05	Dhananjay V. Joshi & Associates, Cost Accountants, Pune.	Solar Power Plant	Rs.40,000/- plus applicable taxes.
06	M/s R. J. Goel & Co., Cost Accountants, New Delhi	Lead Cost Auditor to consolidate all the cost audit reports.	Rs.75,000/- plus applicable taxes.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Resolution.

ITEM NO.9 :

To approve the issue of Corporate Bonds upto Rs. 2500 Crore on Private Placement Basis to be issued in suitable tranches.

1. The Board of Directors of the Company in its 246th Meeting held on 06th August, 2024 had approved the proposal to raise funds upto Rs 2500 Crore through issue of Secured/ Unsecured, Redeemable, Non- Convertible bonds for tenure of ten to Fifteen years in suitable tranches.
2. The approval of Shareholders of the company is being sought to raise fund upto Rs 2500 Crore through issue of Secured/ Unsecured, Redeemable, Non-Convertible bonds for tenure of 10 to 15 years in suitable tranches during the period commencing from the date of passing of Special Resolution till completion of One Year thereof or the date of Next Annual General Meeting for the financial Year 2024-25 whichever is earlier, subject to ceiling approved by the shareholders under section 180(1)(c) of the Companies Act, 2013.
3. The Directors or Key Managerial Personnel or their relatives do not have concern or interest, financial or otherwise, in passing of the said Special Resolution, except to the extent of their shareholding in the Company.



As an integrated business plan, the Company has been exploring all avenues for capacity addition in Hydro, Thermal and Renewable Power Sectors. Various projects of the Company are under operation, construction, and investigation stage. The Financial arrangement are as under:

1. Operating Projects -

Company has six operating projects such as Hydro projects - Tehri State-I 1000MW, Koteshwar HEP 400MW, Dhukwan SHEP, Wind projects - Patan 50MW, Dwarka 63MW and 50 MW Kasargod Solar Project. The project wise outstanding loans of operating projects are as under:

(Rs. in Crore)

Sl. No.	Name of Project	Name of Financial Institution	Amount outstanding As on 30.06.2024	Scheduled repayment
1.	Patan	Bond Series-I	64.00	Bullet payment on 03.10.2026
2.	Dwarka	Bond Series-I	152.00	Bullet payment on 03.10.2026
3.	Dhukwan	Bond Series-I	111.00	Bullet payment on 03.10.2026
		Bond Series-II	80.00	Bullet payment on 05.09.2029
4.	Kasargod Solar Project	Bond Series-IV	93.00	Bullet payment on 20.01.2031

The cash generated from the operation is being utilized to service above outstanding existing loans as well as funding towards equity for the ongoing projects. Further in order to meet out working capital requirements, company has availed OD limit / WCL/STL from PNB / SBI /BOB/ HDFC bank.

2. Construction Projects –

a. Tehri PSP- The tentative estimated cost of completion of Tehri PSP is Rs. 6856.05 Crore (RCE-III at June'23 PL, submitted to CEA for approval) to be funded in debt equity ratio of 70:30. Till date i.e. as on 30.06.2024 total Capital Expenditure (CAPEX) of PSP is Rs. 6562.90 Cr. For the debt portion, the fund has been arranged out of fund realized from bond issue series II to X, total amounting Rs. 4573.00 Crore.

Towards Equity component, the company had received equity contribution of Rs. 372.95 Crore from GOI (now M/s NTPC Ltd.) and Rs. 124.32 Crore from GoUP in line with investment approval. Balance equity is being financed through internal accrual.

b. VPHEP Project – The revised cost of VPHEP is Rs.3860.36 Crore at Feb 2019 PL and to be funded in debt equity ratio of 70:30. The tentative completion cost may be around Rs.5800 Crore. The Capital Expenditure (Capex) as on 30.06.2024 is Rs.3826.76 Cr. For debt portion of the project, a loan agreement has been signed with World Bank for financing of USD 648 million. Due to higher dollar conversation rate, THDCIL has surrendered USD 100 million during 2019-20, and also further surrender USD 100 million



during 2021-22, which were accepted by World Bank. The outstanding balance of World Bank Loan as on 30.06.2024 is USD 279.31 Million.

Beside this, fund realized from Bond Series IX Rs.100 Crore and outstanding balance of medium term loan from PNB of Rs.400 Crore has been utilized for above project.

Towards equity component, the Company had received equity from GoI (now M/s NTPC Ltd.) Rs.188.00 Crore and Rs.71.63 Crore from GoUP in line with investment approval. Balance equity is being financed through fresh equity/ internal accrual.

- c. Khurja STPP & Amelia Coal Mine** - Investment approval of 1320 MW of Khurja STPP and Amelia Coal mine was accorded and conveyed by MOP vide letter dated 08.03.2019 for incurring expenditure of Rs. 12676.58 Crore at December 2017 PL which includes Rs 11089.42 Crore for implementation of Khurja STPP and Rs 1587.16 Crore for development of Amelia Coal Mine. The Capital Expenditure (CAPEX) of Khurja STPP & Amelia as on 30.06.2024 is Rs.10745.50 Cr. and Rs.1262.36 Cr. respectively.

THDCIL has availed a term loan of Rs. 2500 Cr from bank of Baroda to meet out the CAPEX requirement of the company with repayment period of 10 years from the date of first drawl i.e.11.01.2022. Beside this, Term loan-II of Rs.2500 Cr has also been sanctioned by Bank of Baroda for CAPEX of under construction projects. The repayment period of loan is 10 years after moratorium period of 2 years from the date of first drawl i.e. from 21.02.2023. The fund received from these loans have been utilized for above projects.

Beside this, fund realized from various bond issue series total amounts of Rs.3369 Crore have been utilized for Khurja Project and Amelia Coal Mine.

The equity portion of Khurja and Amelia Coal mine is being financed through internal accrual.

3. Bond Borrowings –

The company has issued series I to XI for total amount of Rs 9142 Crore during F.Y. 2016-17 to 2024-25. The utilization of fund against above bond series are as under:-

(Rs. In Crore)

Bond series	Interest Rate	Bond Size	Bond Issue Date	Bond Repayment Date
I	7.59%	600.00	03.10.2016	03.10.2026
II	8.75%	1500.00	05.09.2019	05.09.2029
III	7.19%	800.00	24.07.2020	24.07.2030
IV	7.45%	750.00	20.01.2021	20.01.2031
V	7.39%	1200.00	25.08.2021	25.08.2031
VI	7.60%	800.00	14.09.2022	14.09.2032



VII	7.88%	600.00	27.12.2022	27.12.2032
VIII	7.76%	763.00	13.09.2023	13.09.2033
IX	7.93%	779.00	16.01.2024	16.01.2034
X	7.76%	750.00	29.05.2024	29.05.2034
XI	7.72%	600.00	03.09.2024	03.09.2034
TOTAL		9142.00		

4. CAPEX Requirement–

As per BE 2024-25 the estimated amount of CAPEX is Rs.3440.96 (excluding estimated capex for subsidiaries). RBE 2024-25 and BE 2025-26 is under process of finalization and approval. However, the estimated RBE 2024-25 and BE 2025-26 is Rs.6289 Cr. and Rs.2630 Cr. (excluding estimated capex for subsidiaries) respectively. Considering the Capex requirement of under construction projects (excluding VPHEP as Tied up with World Bank), the debt component is around Rs.4500 Cr.

Against above debt requirement of Rs.4500 Crore, Bond Series X has been issued for Rs.750 Crore and from long term bank Term loan Rs.50.00 Crore has been availed during current F.Y. 2024-25 till date. Beside this, new term loan of Rs.1500 Crore is under process.

Proposal

1. Considering the facts explained above and to meet out fund requirement of ongoing under construction projects and future plans, it is proposed to raise funds up to Rs.2500 Crore through issue of Secured/ Unsecured, Redeemable, Non-Convertible bonds for tenure of ten to fifteen years with or without put/call option in suitable tranches on private placement basis. The nature of bond i.e secured/ unsecured shall be decided based on availability of security at the time of issue. The tentative term sheet of proposed Bond issue is as below:

Tentative Term Sheet for proposed bond of THDC India Ltd.*

Issuer	THDC India Ltd.
Type of Instrument	Secured/Unsecured Redeemable, Non-convertible, Non-cumulative, Taxable bond in the nature of debentures.
Nature of Instrument	Secured/Unsecured
Mode of Issue	Private Placement
Listing (including name of Stock Exchange(s) where it will be listed and timeline for listing)	Proposed on the Wholesale Debt Market (WDM) Segment of National Stock Exchange (NSE) / Bombay Stock Exchange (BSE) Limited.
Issue Size	Upto Rs. 2500 Crore in suitable tranches
Option to retain oversubscription (Amount)	Yes with Green Shoe Option



Objects of the Issue	To partly meet debt requirements of ongoing Projects under Construction including Recoupment of expenditure already incurred and to refinance the Existing loans.
Put Call Option	Based on requirement
Coupon Rate	To Be discovered
Coupon Payment Frequency	Annual
Coupon payment dates	Anniversary date of the date of allotment
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	None
Day Count Basis	Actual
Issue Price	At face value Rs. 1,00,000 each
Tenor	10 to 15 Years
Redemption Amount	At par Rs. 1 Lakh each
Redemption Premium / Discount	Nil
Issuance mode of the instrument	Demat
Trading mode of the instrument	Demat

*The above terms are subject to SEBI regulation issued from time to time.

2. The funds raised through bonds shall be utilized to partly meet debt requirements of ongoing Projects under Construction including Recoupment of expenditure already incurred and to refinance the Existing loans.

ITEM NO.10 :

To approve the Borrowing Powers of the Board in excess of Paid up Capital, Free Reserves and Securities Premium under section 180(1)(c) of Companies Act 2013

As per Section 180 (1) (c) of Companies Act 2013, the Board of directors of a company shall exercise the power to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the company by a special resolution.

As per explanation given under above section expression "temporary loans" means loans repayable on demand or within six months from the date of the loan such as short term loans, cash credit arrangements, the discounting of bills and the issue of other short term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature.

In this regard, shareholders of the company in 35th AGM held on 25.09.2023 have passed the following special resolution:-



“RESOLVED THAT pursuant to section 180 (1) (c) and other applicable provisions of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate for the time being of the Paid-up Capital of the Company and its Free Reserves, provided that the total amount of money so borrowed by the Board shall not at any time exceed the limit of ₹10000 Crore over and above the Paid-Up Capital & Free

Sr. No.	Particulars	Balance as on 15.09.2024
1.	Bonds (Issued through Series I to Series XI)	9,142.00
2.	Punjab National Bank (TL-2)	375.00
3.	Punjab National Bank (STL)	500.00
4.	World Bank (IBRD)	2,465.18
5.	Bank of Baroda (TL-1)	2,187.50
6.	Bank of Baroda (TL-2)	2,500.00
7.	Punjab National Bank (TL-3)	700.00
8.	Union Bank of India (STL)	500.00
	Total	18,369.68

Reserves of THDCIL as on 31.03.2023 i.e. upto ₹ 20428 Crore.”

In line with the section 180 (1) (C) of Companies Act 2013, current borrowing as on 15.09.2024 is as follow:

(Rs. In Crores)

The total outstanding borrowing as on 15.09.2024 is Rs. 18,369.68 Crore. Considering the proposed borrowing for our underconstruction projects, the borrowing limit already sanctioned by the shareholders in its meeting held on 25.09.2023 may be exhausted in coming years.

Presently the net worth (paid up capital+ free reserves) of the company as on 31.03.2024 is Rs. 10546.68 Crore.

In view of above the Members are requested to consider the proposal to enhance the limit of borrowing to Rs 25546 Cr. under section 180 (1) (c) and other applicable provisions of the Companies Act, 2013 i.e. Rs. 15000 Cr. over and above paid up share capital and free reserves of THDCIL as on 31.03.2024.

The Directors or Key Managerial Personnel or their relatives do not have concern or interest, financial or otherwise, in passing of the said Special Resolution, except to the extent of their shareholding in the Company.

टीएचडीसीइंडिया लिमिटेड
THDC INDIA LIMITED

CIN: U45203UR1988GOI009822

Reg. Office: Bhagirathi Bhawan, (Top Terrace), Bhagirathipuram,
Tehri Garhwal- 249001

Tel:-0135-2439309, website: www.thdc.co.in, Email: csrsh@thdc.co.in

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s)	:	
Registered Address	:	
E-Mail ID	:	
Folio No./ Client ID	:	
DPID	:	

I/ We being the member(s) of THDC India Limited, holding _____ shares hereby appoint:

- (1) Name:..... E-mail id.....
Signature.....or failing him;
- (2) Name:..... E-mail id.....
Signature.....or failing him;
- (3) Name:..... E-mail id.....
Signature.....or failing him;

as my proxy to attend and vote for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be held on the **Friday, 27th September 2024 at 05:30 PM** and at any adjournment thereof in respect of such resolutions as indicated Below:

ORDINARY BUSINESS

1. To receive, consider and adopt audited standalone and consolidated financial statement of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon.
2. To fix the remuneration of the Statutory Auditors for the Financial Year 2024-25.
3. To Confirm payment of interim dividend and declare final dividend for the financial Year 2023-24.

SPECIAL BUSINESS

4. To appoint Shri Piyush Singh (DIN:07492389), as Part Time Director (Gol Nominee Director) of the Company.



5. To appoint Shri S.N. Tripathi (DIN: 10428360), as Nominee Director NTPC Limited of the Company.
6. To appoint Shri Virendra Malik (DIN: 10427762), as Nominee Director NTPC Limited of the Company.
7. To appoint Shri Sipan Kumar Garg (DIN: 10746205), as Director (Finance) in the Company.
8. To ratify the remuneration of the Cost Auditors for the financial year 2024-25.
9. To approve the issue of Corporate Bonds upto Rs. 2500 Crore on Private Placement Basis to be issued in suitable tranches.
10. To approve the Borrowing Powers of the Board in excess of Paid up Capital, Free Reserves and Securities Premium under section 180(1)(c) of Companies Act 2013.

Signed thisday of 2024

Signature of shareholder

Signature of Proxy holder(s)

**Affix
Revenue
Stamp
Re. 1**

Note: *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. A member holding more than 10% of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.



Route Map to the venue of the 36th AGM of THDCIL

37, Shaheed Bhagat Singh Marg, Shivaji Stadium, Connaught Place, New Delhi 110001

