

NAGPUR POWER AND INDUSTRIES LIMITED

CIN L40100MH1996PLC104361

| Regd. Office: 'Nirmal', 20th Floor, Nariman Point, Mumbai-400021|

| Tel# +91 22 2202 3055/66 | Fax# +91 22 2204 3162 |

| Email: npil_investor@khandelwalindia.com | Website: www.nagpurpowerind.com |

Date: August 16, 2019

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

Dear Sir/Madam,

SCRIP CODE: - 532362

Sub: Notice of the 23rd Annual General Meeting (AGM) of the Company for the Financial Year 2018-19 as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

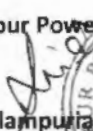

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of the 23rd AGM of the Company schedule to be held on Tuesday, September 10, 2019 at 12:30 PM at the registered office address of the Company at 20th Floor, Nirmal Building, Nariman Point, Mumbai – 400021 to transact businesses as set out in the notice of the AGM.

Further, the Company has provided the facility of voting by electronic means (remote e-voting) on all resolutions as set out in notice of AGM to the shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date i.e. Tuesday, September 03, 2019. The remote e-voting begins on Saturday, September 07, 2019 at 9:00 AM and ends on Monday, September 09, 2019 at 5:00 PM.

Kindly take the same on your record.

Thanking You,
Yours faithfully,

For Nagpur Power And Industries Limited



Nidhi Salampuria
Director & Company Secretary
& Compliance Officer
Membership No. : A28712

ROUTE MAP TO THE VENUE OF THE AGM

ROUTE MAP TO THE VENUE OF THE AGM : 20TH FLOOR, NIRMAL BUILDING NARIMAN POINT MUMBAI - 400 021



Route from Churchgate Railway Station



Route from CST Railway Station

NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of **Nagpur Power And Industries Limited** will be held **on Tuesday, September 10, 2019 at 12:30 PM** at the Registered Office Address of the Company at **20th Floor, Nirmal Building, Nariman Point, Mumbai – 21** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Directors' Report and Auditors Report thereon; and the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2019 together with the Auditors Report thereon.
2. To appoint a Director in place of Mr. Gautam Khandelwal (DIN 00270717), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**3. RE-APPOINTMENT OF MR. NIMIS SAVAILAL SHETH (DIN 00482739) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT that pursuant to the provisions of sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Nimis Savailal Sheth (DIN 00482739), who was appointed as an Independent Director of the Company at the 18th Annual General Meeting of the Company and who holds office up to September 14, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from September 15, 2019 to September 14, 2024.”

4. APPROVAL FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

To consider and, if thought fit to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and applicable provisions of the listing agreement executed with the stock exchange (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the members of the Company be and is hereby accorded for the transactions hitherto entered or to be entered into by the Company in the ordinary course of business and at arm's length price with the following related parties upto the maximum amount as mentioned herein

below for the financial year 2019-2020 and for every financial year thereafter on such terms and condition as may be mutually agreed between the company and the related parties:

| Sr. No. | Name of the related party | Relationship with the related party | Transactions define under section 188 of the companies Act, 2013 | Maximum Value of the Transaction(s) per annum (Rs. In Cr) |
|---------|---|-------------------------------------|--|---|
| 1. | The Motwane Manufacturing Company Private Limited | Subsidiary Company | Re-imburements of Expenses to/from subsidiary | 1.00 |
| 2. | The Motwane Manufacturing Company Private Limited | Subsidiary Company | Corporate Guarantee issued/ to be issued | 20.00 |
| 3. | The Motwane Manufacturing Company Private Limited | Subsidiary Company | Loan | 5.00 |
| 4. | Informed Technologies India Limited | Same Promoter Group Company | Re-imburements of Expenses to/from group company | 1.00 |

“**RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, proper or desirable to give effect to this resolution.”

By Order of the Board of Directors

Gautam Khandelwal

Chairman

DIN (00270717)

Place: Mumbai

Date: July 30, 2019

Registered Office:

“Nirmal” 20 Floor, Nariman Point, Mumbai 400021

CIN: L40100MH1996PLC104361

Website: www.nagpurpowerind.com

NOTES

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of special business to be transacted at the Annual General Meeting (AGM), as set out under Item No. 3 and 4 above and the relevant details of the Directors seeking re-appointment and appointment under Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
2. M/s. Parekh Sharma and Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 21st Annual General Meeting held on September 28, 2017. Pursuant to Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting (“AGM”) has been omitted, hence the Company is not proposing an item on ratification of appointment of Auditor at this AGM.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The proxies to be effective should be deposited at the Registered Office of the Company **not less than 48 (Forty Eight) hours before the commencement of the meeting.** Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. A proxy form for the AGM is enclosed.
4. Corporate Members/Societies etc. intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution / Authority Letter etc. as applicable, authorizing their representatives to attend and vote at the AGM.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, September 04, 2019 to Tuesday, September 10, 2019** (both days inclusive).
6. The Company's equity shares are listed at Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 and the Company has paid the Annual Listing Fees to the Stock Exchanges for the year 2019-20.
7. **In terms of Section 72 of the Companies Act, 2013, and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, every share holder of the Company may, at any time, nominate, in the prescribed manner, a person to whom his/her shares in the Company shall vest in the event of his/her death. Members, who wish to avail this facility, may fill the prescribed Form No. SH-13 (which will be made available on request) and forward the same to the Registrar and Transfer Agent, M/s. Link Intime India Private Limited.**
8. Members seeking any information as regards the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. For the convenience of the Members, attendance slip is enclosed elsewhere in the Annual Report. Members/Proxy Holders/Authorized Representatives are requested to fill in and affix their signatures at the space provided therein and surrender the same at the venue of the AGM. Proxy/Authorized Representatives of a member should state on the attendance slip as 'Proxy or Authorized Representative' as the case may be.
10. The Directors' Report, Auditor's Report and Audited Financial Statements (Standalone and Consolidated) as at March 31, 2019 are enclosed.
11. Inspection of Documents - Copies of the Memorandum and Articles of Association of the Company and all other documents relevant for the resolution contained in the notice will be available for inspection at the Registered Office of the Company from 11:00 AM to 1:00 PM on all working days (excluding Saturday) up to the date of the Annual General Meeting.
12. In accordance with the Companies Act, 2013 read with the Rules, the Annual Reports are sent by electronic mode to those members whose email ids are registered with the company/Depositories, unless any member has requested for a physical copy for the same. For members who have not registered their email ID, physical copies are being sent by the permitted mode.

13. The members are requested to intimate any change in their address with PIN Code, immediately and quote Folio Number in all correspondence. They are also requested to bring their copy of Annual Report while coming to the meeting.
14. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID Numbers for easy identification of attendance at the meeting.
15. SEBI has vide its Notifications dated 8th June, 2018 and 30th November, 2018 mandated that securities of listed companies can be transferred only in dematerialized form from April 01, 2019. In view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Link Intime India Private Limited, Registrar and Share Transfer Agents, Link Intime India Private Limited C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 , Maharashtra.
17. ***To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with M/s. Link Intime India Private Limited/Depositories.***
18. **Process and manner for members opting for Remote e-voting are as under:**

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of CDSL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this AGM.

A. The instructions for Shareholders voting electronically are as under:-

- (i) The remote e-voting period begins on Saturday, September 07, 2019 (9:00 AM) and ends on Monday, September 09, 2019 (5:00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 03, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Shareholders should Log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

| | |
|--|--|
| <p>PAN</p> | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| <p>Dividend Bank Details OR Date of Birth (DOB)</p> | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. Please enter the DOB or Dividend Bank Details in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <**NAGPUR POWER AND INDUSTRIES LIMITED**> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Non-individual Shareholders & Custodians:**

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) Shareholders can also cast their vote using CDSL's mobile app "CDSL m-Voting" available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- B. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Tuesday, September 03, 2019.
- C. Mr. Sanam Umbargikar, Partner of M/s. DSM and Associates, Practising Company Secretary (Membership No. 26141, COP No. 9394), has been appointed as Scrutinizer for scrutinizing the remote e-voting procedure in a fair and transparent manner.
- D. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- E. The declared Results, alongwith the Scrutinizer's Report, will be available on the Company's corporate website www.nagpurpowerind.com under the section 'Investor' and on the website of CDSL; such Results will also be forwarded to the Stock Exchange where the Company's shares are listed.
- F. The Facility for voting through poll shall be made available at the Annual General Meeting (AGM) and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the AGM.
- G. The members who have casted their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Details of the Directors seeking appointment / re-appointment in the forthcoming Annual General Meeting

| Name Of Director | Mr. Gautam Khandelwal | Mr. Nimis Savailal Sheth |
|--|---|--|
| Date of Birth | 01.04.1962 | 01.04.1963 |
| Nationality | Indian | Indian |
| Date of Appointment | 09.03.1988 | 22.03.2013 |
| Qualifications | He holds a BA (Economics) from the University of Mumbai and studied Economics from London School of Economics. | B.E. (Hons) Electrical & Electronic Engg, M.E. Mfg. Engineering, Degree from Boston University, Boston, M.A. USA., MBA, Finance & Small Business Mgmt, Boston University, Boston, M.A. USA |
| Expertise in specific functional areas | He is having about 30 years of business experience across various industries. | He has vast experience of 31 years of which over 28 years is as an equity analyst in the stock market in various positions - analyst, head of research, stock broker, portfolio advisor for an offshore fund and most recently as a portfolio manager. |
| Directorships held in other companies | <ol style="list-style-type: none"> 1. Informed Technologies India Limited 2. The Motwane Manufacturing Co. Pvt. Ltd. 3. Varroc Polymers Pvt. Ltd. 4. Varroc Engineering Ltd. 5. Gras Education & Training Services Pvt. Ltd. 6. Zeppelin Investments Pvt. Ltd. 7. Entecres Labs Private Limited 8. Khandelwals Limited (U.K) 9. Durovalves India Private Limited | <ol style="list-style-type: none"> 1. Informed Technologies India Limited 2. Phoenix Share & Stock Brokers Private Limited |
| Committee position held in other companies | <p>AUDIT COMMITTEE</p> <p>Informed Technologies India Limited Varroc Engineering Limited Durovalves India Private Limited</p> <p>STAKE HOLDER RELATIONSHIP COMMITTEE</p> <p>Informed Technologies India Limited Varroc Engineering Limited</p> | <p>AUDIT COMMITTEE</p> <p>Informed Technologies India Limited</p> <p>STAKEHOLDER RELATIONSHIP COMMITTEE</p> <p>Informed Technologies India Limited</p> |

| | | |
|---|---|--|
| | <p>NOMINATION AND REMUNERATION COMMITTEE Informed Technologies India Limited Varroc Engineering Limited Durovalves India Pvt. Ltd.</p> <p>CSR COMMITTEE Varroc Engineering Limited Varroc Polymers Private Limited</p> | <p>NOMINATION AND REMUNERATION COMMITTEE Informed Technologies India Limited</p> |
| No. of shares held in the Company | 575300 | 4500 |
| Inter-se relationship between Directors, Manager and Key Managerial Personnel | None | None |
| Disclosure of relationship with promoter of the Company | He is promoter of the Company | None |

****Board Meeting Attendance And Remuneration Details Are Provided In Corporate Governance Report.***

By Order of the Board of Directors

Gautam Khandelwal

Chairman

DIN (00270717)

Place: Mumbai

Date: July 30, 2019

Registered Office:

"Nirmal" 20 Floor, Nariman Point, Mumbai 400021

CIN: L40100MH1996PLC104361

Website: www.nagpurpowerind.com

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

Item No. 3**RE-APPOINTMENT OF MR. NIMIS SAVAILAL SHETH (DIN 00482739) AS AN INDEPENDENT DIRECTOR**

On April 1, 2014, the Ministry of Corporate Affairs notified Section 149 of the Act and related Rules. Accordingly, Mr. Nimis Savailal Sheth was appointed as an Independent Director on the Board of your Company pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, by the Shareholders at the 18th Annual General Meeting ("AGM") of the Company held on September 15, 2014. He hold office as Independent Director of the Company up to September 14, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Board on July 30, 2019, based on the recommendations of the Nomination and Remuneration Committee and pursuant to the performance evaluation of Mr. Nimis Sheth as a Member of the Board and considering that the continued association of Mr. Nimis Sheth would be beneficial to the Company, proposed to re-appoint Mr. Nimis Sheth as an Independent Director of the Company, not liable to retire by rotation, for a second term effective September 15, 2019 up to September 14, 2024. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Mr. Nimis Sheth for the office of Director. The Company has received from Mr. Nimis Sheth (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') and (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority. In terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, each as amended, the re-appointment of Mr. Nimis Sheth as an Independent Director of the Company for a second term commencing September 15, 2019 upto September 14, 2024 is being placed before the Shareholders for their approval by way of a special resolution.

Mr. Nimis Sheth, once appointed, will not be liable to retire by rotation. In the opinion of the Board, Mr. Nimis Sheth is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company. A copy of the draft letter of appointment of Mr. Nimis Sheth as an Independent Director setting out the terms and conditions of his appointment is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the Annual General Meeting ('AGM') and will also be kept open at the venue of the AGM till the conclusion of the Meeting. The profile and specific areas of expertise of Mr. Nimis Sheth are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Nimis Sheth, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 3 of the Notice. The Board of Directors recommends the Resolutions at Item No. 3 of the accompanying Notice for the approval of the Members of the Company as a Special Resolution.

ITEM NO. 4**APPROVAL FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

Section 188 of the Companies Act, 2013 provides that except with the consent of the Board of Directors given by a resolution at a meeting of the Board and subject to such conditions as prescribed in rules framed in this regard, no company shall enter into any contract or arrangement with a related party with respect to transactions specified therein. It is further provided that in case of a company having paid-up share capital of not less than such amount or transactions not exceeding such sums as are prescribed in the rules framed in this regard, no contract or arrangement shall be entered into except with the approval of the company by an ordinary resolution. It is further provided that nothing in this sub-section shall apply to any transaction entered into by the company which are entered in its ordinary course of business and are at arm's length.

Prior approval of shareholders is required for the transactions that are not in the ordinary course of business and not at an arm's length basis. Though your Company always seeks to enter into transactions with related parties in the ordinary course of business and/or at arm's length basis, still as better corporate governance measure, it is considered desirable to have the consent of the Members in respect of related party transactions.

Pursuant to rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the nature of transactions with the related parties is provided in the said resolution.

The transactions entered with the Related Parties, were placed before the Audit Committee. The said transactions were approved and recommended to the Board.

The members are further informed that no member(s) of the Company being a related party or having any interest in the resolution as set out at item No. 4 shall be entitled to vote on this Ordinary Resolution.

None of the Directors other than those representing the related parties, Key Managerial Personnel's of the Company or their relative(s) are interested and/or concerned with the said Resolution. The Board recommends the resolution set forth in Item No. 4 for the approval of the Members as an Ordinary Resolution.

For and on behalf of the Board

Gautam Khandelwal

Chairman

DIN (00270717)

Place: Mumbai

Date: July 30, 2019

Registered Office:

"Nirmal" 20 Floor, Nariman Point, Mumbai 400021

CIN: L40100MH1996PLC104361

Website: www.nagpurpowerind.com