



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Government of India Enterprise)

फोन/Phone : _____

दिनांक/Date : _____

संदर्भ सं./Ref. No. _____

NH/CS/199

30.05.2019

<p>Manager The Listing Department, M/s BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 मैनेजर, लिस्टिंग विभाग, बीएसई लिमिटेड पि.जे. टावर्स, दलाल स्ट्रीट, मुंबई- 400 001 Scrip Code: 533098</p>	<p>General Manager The Listing Department M/s National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai- 400051 महाप्रबंधक, लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051 Scrip Code: NHPC</p>
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ISIN No. INE848E01016

Sub: Annual Secretarial Compliance Report for year ended March 31, 2019

विषय: 31 मार्च, 2019 को समाप्त वार्षिक सचिवीय अनुपालन रिपोर्ट के संदर्भ में

Sirs/महोदय,

In compliance to Regulation 24A of SEBI (LODR) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMDI/27/2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended March, 31, 2019, issued by M/s Agarwal S. & Associates, Practicing Company Secretaries.

सेबी (लिस्टिंग दायित्वों और प्रकटीकरण आवश्यकताओं) विनियमन, 2015 के नियमन 24A तथा सेबी परिपत्र संख्या CIR/CFD/CMDI/27/2019 दिनांक 08.02.2019 के अनुसार, कृपया मैसर्स अग्रवाल एस. एंड एसोसिएट्स, प्रैक्टिसिंग कंपनी सेक्रेटरिज़ द्वारा जारी 31 मार्च, 2019 को समाप्त वर्ष के लिए वार्षिक सचिवीय अनुपालन रिपोर्ट का संलग्न प्राप्त करें।

धन्यवाद,

संलग्न: उपरोक्त अनुसार

भवदीय,

(विजय गुप्ता)
कंपनी सचिव

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सैक्टर-33, फरीदाबाद - 121 003, हरियाणा

Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana

CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com

E-mail : webmaster@nhpc.nic.in; EPABX No. : 0129-2588110/2588500

बिजली से संबंधित शिकायतों के लिए 1912 डायल करें। Dial 1912 for Complaints on Electricity



**SECRETARIAL COMPLIANCE REPORT
OF
NHPC LIMITED**

For the year ended 31st March, 2019

We, Agarwal S. & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **NHPC Limited** ("the listed entity/NHPC"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2019 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
Not Applicable for the period under review
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;



- (g) Securities and Exchange Board of India(Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations,2013; **Not Applicable for the period under review**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.	The number of Independent Directors on the Board was less than fifty percent during the period 05.07.2018 to 17.07.2018 and 05.11.2018 to 31.03.2019.	<p>The Board of Directors of the Company is headed by an Executive Chairman. Accordingly, the number of Independent Directors should have been at least 50% of the Board Members.</p> <p>As on 31.03.2019, the Board of Company comprises of 11 Directors, which includes 5 Whole Time Directors, 1 Part Time Government Nominee Director and 5 Non-Official Part Time Independent Directors.</p> <p>As informed by the management, the power to appoint Directors including Independent Directors vests with the President of India and the said matter is being regularly pursued with the administrative Ministry i.e. Ministry of Power.</p>
2.	Regulation 17(10) of the Securities and Exchange Board of India (Listing	The performance evaluation of independent directors has not been	The entire Board of Directors shall carry out the performance evaluation of Independent



	Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of independent directors shall be done by the entire Board of Directors.	done by the entire Board of Directors.	Directors. The agenda for performance evaluation of Independent Directors was put up before the Board in their meeting held on March 15, 2019 but the same was deferred. As informed by the management, the Board in its subsequent meeting held on May 27, 2019 has noted the recommendations of NRC for performance evaluation of Board, Its Committees and Independent Directors.
3.	Regulation 25(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors shall in their meeting: (a) review the performance of non-independent directors and the board of directors as a whole; (b) review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors.	The Independent Directors in their separate meeting held on 27.09.2018 has not: (a) reviewed the performance of non-independent directors and the board of directors as a whole; (b) reviewed the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors.	The Independent Directors shall, in their separate meeting review the performance of non-independent directors and the board of directors as a whole and also review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors. Further, the management has informed that evaluation of Functional Directors including CMD and Government Nominee Directors (Non-independent Directors) is being carried out by Administrative Ministry i.e. Ministry of Power as per provisions of the Companies Act, 2013 which states that in case of Govt. Companies where performance of Directors is being evaluated by Administrative Ministry, no such evaluation is required.
4.	Regulation 19 (4) read with Schedule II Part D (A) of the Securities and Exchange	The Nomination and Remuneration Committee has not:	The Nomination Committee shall formulate the criteria for determining qualifications,



	Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, the Nomination and Remuneration Committee shall: (a) formulate the criteria for determining qualifications, positive attributes and independence of a director.	(a) formulated the criteria for determining qualifications, positive attributes and independence of a director.	positive attributes and independence of a director. Further, the management has informed that as per Articles of Association of the Company, the power to appoint Directors including Independent Directors vests with the President of India.
5.	Regulation 29 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the prior intimation of at least two working days in advance, excluding the date of the intimation and date of the meeting, shall be sent to stock exchanges about the meeting of Board of Directors being held for considering the proposal of raising of funds.	Prior intimation about the meeting of Board of Directors held on March 15, 2019 to consider the proposal of raising the funds was sent to Stock Exchanges on March 13, 2019.	There was a delay in furnishing prior intimation about the meeting of Board of Directors held on March 15, 2019. The Stock Exchanges, NSE and BSE, has vide their letters dated April 10, 2019 has also imposed a penalty of Rs. 11,800/- (inclusive of GST) individually.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	National Stock Exchange Limited	Regulation 17 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure	NSE vide their letter dated May 02, 2019 has imposed a fine of	The Company has submitted a response vide their letter dated 06.05.2019 and has



		Requirements) Regulations, 2015 for quarter ended 31 st March, 2019.	Rs. 3,24,500/- inclusive of GST.	requested the Stock Exchange to waive off the penalty on the grounds that the power to appoint Directors including Independent Directors on the Board of Company vests with the President of India.
2	BSE Limited	Regulation 17 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 31 st March, 2019.	BSE vide their letter dated May 02, 2019 has imposed a fine of Rs. 3,24,500/- inclusive of GST.	
3	National Stock Exchange Limited	Regulation 29 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for delay in furnishing prior intimation about the meeting of Board of Directors held on March 15, 2019.	NSE vide their letter dated April 10, 2019 has imposed a fine of Rs. 11,800/- inclusive of GST.	The Company has submitted a response vide their letter dated 24.04.2019 and has requested the Stock Exchange to waive off the penalty on the grounds that the proposal was placed as per instructions of the Government which was to be considered before the end of the FY 2018-19. Accordingly, the agenda was placed in the already scheduled meeting of Board i.e. 15.03.2019.
4	BSE Limited	Regulation 29 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for delay in furnishing prior intimation about the meeting of Board of Directors held on March 15, 2019.	BSE vide their letter dated April 10, 2019 has imposed a fine of Rs. 11,800/- inclusive of GST.	



(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended _____ (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
N.A.	N.A.	N.A.	N.A.	N.A.

For Agarwal S. & Associates,

Company Secretaries,

ICSI Unique Code: P2003DE049100



Signature: _____

Name of the Practicing Company Secretary: CS Sachin Agarwal

FCS No.: 5774

C P No.: 5910

Place: New Delhi

Date: 30th May, 2019