



एनटीपीसी लिमिटेड

(भारत सरकार का उद्यम)

NTPC Limited

(A Govt. of India Enterprise)

केन्द्रीय कार्यालय/ Corporate Centre

Ref. No.01:SEC:LA:1

Dated: 30.05.2023

General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 532555	Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai -400 051 Scrip Code: NTPC
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Sub.: - Annual Secretarial Compliance Report for the year ended March 31, 2023

Dear Sir/Madam,

Pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith Secretarial Compliance report, duly signed by M/s Amit Agrawal & Associates, Company Secretaries, for the year ended 31.3.2023 in compliance of Regulation 24A(1) of the above mentioned Regulations, for your information and record.

Thanking you,

Yours faithfully,
For NTPC Limited


(Arun Kumar)
Company Secretary &
Compliance Officer

Secretarial Compliance report of NTPC Limited for the year ended on 31st March, 2023

To,
NTPC Limited
NTPC Bhawan, Scope Complex, 7, Institutional Area
Lodhi Road, New Delhi -110003
CIN: L40101DL1975GOI007966

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **NTPC Limited** (hereinafter referred as the "listed entity"), having its Registered Office at NTPC Bhawan, Scope Complex, 7, Institutional Area, Lodhi Road, New Delhi -110003, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to me, and explanation provided by NTPC Limited (the "listed entity"),
- (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, 2023 ("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 there under 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 there under, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 & thereafter 2018. **Not applicable to the Company during the audit period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 **Not applicable to the Company during the audit period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. **Not applicable to the Company during the audit period**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and listing of Non-Convertible Securities) Regulations, 2021.
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013. **Not applicable to the Company during the audit period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Depository Participant) Regulations, 2018 and circulars/ guidelines issued there under.
- (l) The Securities and Exchange Board of India (Registrar to an issue and share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with client to the extent of Securities issued.

I hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Sl. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The Compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	Generally Secretarial Standard have been complied with by the company. It has been observed that in some cases, certain agenda items were not circulated before the stipulated time period.



2.	<p>Adoption and timely updation of the Policies:</p> <p>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p> <p>All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI</p>	<p>Yes</p> <p>Yes</p>	
3.	<p>Maintenance and disclosures on Website:</p> <p>The Listed entity is maintaining a functional website</p> <p>Timely dissemination of the documents/information under a separate section on the website</p> <p>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	
4.	<p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	<p>Yes</p>	
5.	<p>To examine details related to Subsidiaries of listed entities:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<p>Yes</p>	
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015</p>	<p>Yes</p>	



7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	NA.	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	No	<i>The Audit committee has not accorded its post facto approval for the related party transaction happened during the year.</i>
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	The Company has proper software installed to maintain Structured Digital Database.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	The Stock Exchanges viz. BSE and NSE had issued notices for non-compliance of regulation 17(1) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter from March, 2022



			to December, 2022.
12.	<p>Additional Non-compliances, if any:</p> <p>No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.</p>	Yes	<p><i>It may be noted that the Stock Exchanges has imposed a fine of Rs. 21,53,500/- including GST consequent to non-compliance of regulation 17(1) of the LODR, 2015 regarding not having proper composition of the Independent Directors on Board for the quarter from March, 2022 to December, 2022.</i></p>

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: **Not Applicable**

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p>Compliances with the following conditions while appointing/re-appointing an auditor</p> <p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such</p>		



	resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee/Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		



3.	The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.		

Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

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



Sl no.	Compliance Requirement (Regulations/circulars /guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	In pursuance of Regulation 17(1) of SEBI (LODR), Regulation, 2015 listed entity shall have the proper composition of independent director including women director.	Regulation 17(1)	Non-compliance with the requirements pertaining to the composition of the Board	Company had filed a waiver application against the notices with a fine of Rs.21,53,500/ received from Stock exchange for non-compliances	Company had made the request for waiver of fine	Non-compliance of regulation 17(1) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter from March, 2022 to December, 2022.	Rs. 21,53,500 /- including GST	No non-compliance with the requirements pertaining to the composition of the Board	The Company had already written to its Administrative Mi	

