



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Govt. of India Enterprise)

फोन/Phone : 0129-2278018

संदर्भ सं./Ref. No. **NH/CS/199**

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

Sub: Annual Secretarial Compliance Report for year ended March 31, 2024

विषय: 31 मार्च, 2024 को समाप्त वर्ष के लिए वार्षिक सचिवीय अनुपालन रिपोर्ट

Sir/ महोदय,

In compliance to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended on March 31, 2024, issued by M/s Kumar Naresh Sinha & Associates, Company Secretaries (Secretarial Auditor of the Company for the FY 2023-24).

सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 24A के अनुसार, 31 मार्च, 2024 को समाप्त वर्ष के लिए मेसर्स कुमार नरेश सिन्हा एंड एसोसिएट्स, कंपनी सचिव (वित्तीय वर्ष 2023-24 के लिए कंपनी के सचिवीय लेखा परीक्षक) द्वारा जारी वार्षिक सचिवीय अनुपालन रिपोर्ट संलग्न प्राप्त करें।

यह आपकी जानकारी और रिकॉर्ड के लिए है।

धन्यवाद,

भवदीय,

संलग्न: उपरोक्तानुसार

(रूपा देब)
कंपनी सचिव

Secretarial Compliance Report of NHPC Limited for the financial year ended March 31, 2024

We **Kumar Naresh Sinha and Associates** have examined:

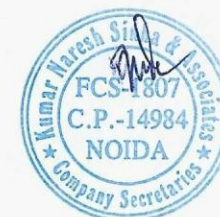
- (a) all the documents and records made available to us and explanation provided by **NHPC Limited** (“the listed entity”)
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which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

for the year ended **March 31, 2024** (“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) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not Applicable]**
- (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 as the listed entity has not bought back/propose to buy-back any of its securities during the Review Period];**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period];**
- (f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Applicable to the extent of issuance of Non-Convertible Securities by the Company.]**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

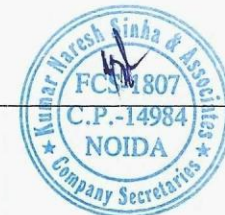


(h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 [to the extent applicable] and circulars/ guidelines issued thereunder.

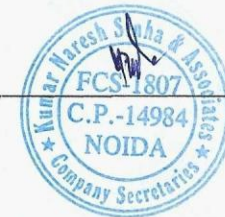
and based on the above examination, we hereby report that, during the review period:

(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)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/ Clarification/Fine/Show Cause Notice/Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The composition of board of directors of the listed entity shall be as follows: (b) where the chairperson of the Board of Directors is a non-executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and	Regulation 17 (1) of SEBI (LODR), 2015.	The Company did not have requisite number of independent directors on its Board during the quarter ended 31st March, 2023	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).	Both NSE and BSE imposed a fine of Rs. 5000/- per day for 68 days for quarter ended 31.03.2023	The number of Independent Directors on the Board was less than fifty percent during the period from 01.01.2023-09.03.2023	Both NSE and BSE imposed a fine of Rs. 4,01,200/- each inclusive of GST.	The Company has filed their reply to BSE & NSE on 24.05.2023 for the Quarter ended 31.03.2023 stating that the composition of Board of Directors was not in line with SEBI LODR due to non-appointment of requisite number of IDs. As per Article 34 of AOA of the company read with MCA notification dated 5th June, 2015, the power to	The Company periodically followed up with the Government of India for appointment of requisite number of independent directors on the Board. At present, the composition of Board of Directors is as per SEBI LODR.	The Company has already submitted their reply to BSE & NSE on 24.05.2023 stating that the appointment of independent directors was not within the control of the Company. NSE vide



	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.						appoint directors (including Independent Directors) on the Board of NHPC Limited being a Govt. Company vests with the President of India. Accordingly, the matter regarding appointment of Independent Director was regularly pursued with the Administrative Ministry i.e. Ministry of Power (MoP), Govt. of India.		letter dated 06.10.2023 has waived off the fine imposed. At present, the composition of Board of Directors is as per SEBI LODR.	
2.	The composition of board of directors of the listed entity shall be as follows: (b) where the chairperson of the Board of Directors is a non-executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and	Regulation 17(1) of the SEBI (LODR) Regulations, 2015	The Company did not have requisite number of independent directors on its Board during the quarter ended September 2023 and December 2023.	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).	Both NSE and BSE imposed a fine of Rs. 5000/- per day for 14 days for quarter ended 31.12.2023	The number of Independent Directors on the Board was less than fifty percent during the period from 18.09.2023 to 31.12.2023	Both NSE and BSE imposed a fine of Rs. 82,600/- each inclusive of GST.	The Company has filed their reply to BSE & NSE on 26.02.2024 for the Quarter ended 31.12.2023 stating that the composition of Board of Directors was not in line with SEBI LODR due to non-appointment of requisite number of IDs. As per Article 34 of AOA of the company read with MCA notification dated 5th June, 2015, the power to	The Company periodically followed up with the Government of India for appointment of requisite number of independent directors on the Board. At present, the composition of Board of Directors is as per SEBI LODR.	The Company has already submitted their reply to BSE & NSE on 26.02.2024 stating that the appointment of independent directors was not within the control of the Company. NSE vide



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.								appoint directors (including Independent Directors) on the Board of NHPC Limited being a Govt. Company vests with the President of India. Accordingly, the matter regarding appointment of Independent Director was regularly pursued with the Administrative Ministry i.e. Ministry of Power (MoP), Govt. of India.		letter dated 21.05.2024 has waived off the fine imposed. At present, the composition of Board of Directors is as per SEBI LODR.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No.	Compliance Requirement (Regulations /circulars/ guidelines Including Specific clause)	Regulation /Circular No.	Deviations	Action Takenby	Type of Action	Detail s of Violati on	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 17 (1) The composition of board of directors of the listed entity shall be as follows:	Regulation 17 (1) of SEBI (LODR), 2015.	The Company did not have requisite number of independent directors on its Board during the quarter	National Stock Exchange of India (NSE) and BSE Limited (BSE).	Both NSE and BSE Stock Exchange imposed a fine of Rs. 5000/- per day for the	Regulation 17 (1)	Both NSE and BSE imposed a fine of Rs. 5,31,000/- each inclusive of GST.	The Company has filed their reply to BSE & NSE on 31.05.2022 for the Quarter ended 31.03.2022 stating that the composition of	The Company periodically followed up with the Government of India for appointment of requisite number of independent	The Company has already submitted their reply to BSE & NSE on 31.05.2022 stating that the matter for appointment of requisite number of independent directors was regularly



<p>(b) where the chairperson of the Board of Directors is a non-executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and 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.</p>		<p>ended 31st March, 2022.</p>		<p>period of 90 days for quarter ended 31.03.2022</p>			<p>Board of Directors is not in line with SEBI LODR due to non-appointment of requisite number of IDs. As per Article 34 of AOA of the company read with MCA notification dated 5th June, 2015, the power to appoint directors (including Independent Directors) on the Board of NHPC Limited being a Govt. Company vests with the President of India. Accordingly, the matter regarding appointment of Independent Director is being regularly pursued with the Administrative Ministry i.e. Ministry of Power (MoP), Govt. of India.</p>	<p>directors on the Board. At present, the composition of Board of Directors is as per SEBI LODR.</p>	<p>taken up with the Administrative Ministry i.e. Ministry of Power. Further, NSE vide letter dated 01.03.2023 has waived off the fine imposed. At present, the composition of Board of Directors is as per SEBI LODR.</p>
<p>2. Regulation 17 (1) The composition of board of directors of the listed entity shall be as follows: (b) where the</p>	<p>Regulation 17 (1) of SEBI (LODR), 2015.</p>	<p>The Company did not have requisite number of independent directors on its Board during the quarter</p>	<p>National Stock Exchange of India (NSE) and BSE Limited (BSE).</p>	<p>Both NSE and BSE Stock Exchange imposed a fine of Rs. 5000/- per day for the</p>	<p>Regulation 17 (1)</p>	<p>Both NSE and BSE imposed a fine of Rs. 5,36,900/- each inclusive of GST.</p>	<p>The Company has filed their reply to BSE & NSE dated 29.08.2022 for the Quarter ended 30.06.2022 stating that the composition of</p>	<p>The Company periodically followed up with the Government of India for appointment of requisite number</p>	<p>The Company has already submitted their reply to BSE & NSE on 29.08.2022 stating that the matter for appointment of requisite number of independent directors was regularly</p>



<p>chairperson of the Board of Directors is a non-executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and 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.</p>		<p>ended 30th June, 2022.</p>		<p>period of 91 days for quarter ended 30.06.2022</p>		<p>Board of Directors is not in line with SEBI LODR due to non-appointment of requisite number of Independent Directors. As per Article 34 of AOA of the company read with MCA notification dated 5th June, 2015, the power to appoint directors (including Independent Directors) on the Board of NHPC Limited being a Govt. Company vests with the President of India. Accordingly, the matter regarding appointment of Independent Director is being regularly pursued with the Administrative Ministry i.e. Ministry of Power (MoP), Govt. of India. The Company will be in compliance with provisions of SEBI LODR, once the requisite number of Independent Directors are</p>	<p>of independent directors on the Board. At present, the composition of Board of Directors is as per SEBI LODR.</p>	<p>taken up with the Administrative Ministry i.e. Ministry of Power. Further, NSE vide letter dated 01.03.2023 has waived off the fine imposed. At present, the composition of Board of Directors is as per SEBI LODR.</p>
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								appointed by MoP.		
3.	Regulation 17 (1) The composition of board of directors of the listed entity shall be as follows: (b) where the chairperson of the Board of Directors is a non-executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and 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.	Regulation 17 (1) of SEBI (LODR), 2015.	The Company did not have requisite number of independent directors on its Board during the period from 01.07.2022 to 31.08.2022.	National Stock Exchange of India (NSE) and BSE Limited (BSE).	Both NSE and BSE Stock Exchange imposed a fine of Rs. 5000/- per day for the period of 62 days for quarter ended 30.09.2022	Regulation 17 (1)	Both NSE and BSE imposed a fine of Rs. 3,65,800/- each inclusive of GST.	The Company has filed their reply to BSE & NSE dated 23.11.2022 for the Quarter ended 30.09.2022 stating that the composition of Board of Directors from 01.07.2022 to 31.08.2022 was not in line with SEBI LODR due to non-appointment of requisite number of Independent Directors. As per Article 34 of AOA of the company read with MCA notification dated 5 th June, 2015, the power to appoint directors (including Independent Directors) on the Board of NHPC Limited being a Govt. Company vests with the President of India. Accordingly, the matter regarding	The Company periodically followed up with the Government of India for appointment of requisite number of independent directors on the Board. At present, the composition of Board of Directors is as per SEBI LODR.	The Company has already submitted their reply to BSE & NSE on 23.11.2022 stating that the matter for appointment of requisite number of independent directors was regularly taken up with the Administrative Ministry i.e. Ministry of Power. Further, subsequent to cessation of one functional Director on 31.08.2022 on attaining the age of superannuation, the composition of Board was in compliance with the Regulation 17(1) of SEBI LODR w.e.f. 01.09.2022. NSE vide letter dated 01.03.2023 has waived off the fine imposed. At present, the composition of Board of Directors is as per SEBI LODR.



							<p>appointment of Independent Director is being regularly pursued with the Administrative Ministry i.e. Ministry of Power (MoP), Govt. of India.</p> <p>Further, it is to inform that subsequent to cessation of one functional Director on 31.08.2022 on attaining the age of superannuation, the composition of Board of NHPC Limited is in compliance with the Regulation 17(1) of SEBI LODR w.e.f. 01.09.2022.</p>			
4.	<p>Regulation 17 (1) The composition of board of directors of the listed entity shall be as follows: (b) where the chairperson of the Board of Directors is a non-executive Director, at least one-third of the</p>	<p>Regulation 17 (1) of SEBI (LODR), 2015.</p>	<p>The Company did not have requisite number of independent directors on its Board during the period from 13.12.2022 to 31.12.2022</p>	<p>National Stock Exchange of India (NSE) and BSE Limited (BSE).</p>	<p>Both NSE and BSE Stock Exchange imposed a fine of Rs. 5000/- per day for the period of 19 days for quarter ended 31.12.2022</p>	<p>Regulation 17 (1)</p>	<p>Both NSE and BSE imposed a fine of Rs. 1,12,100/- each inclusive of GST.</p>	<p>The Company has filed their reply to BSE & NSE dated 22.02.2023 for the Quarter ended 31.12.2022 stating that the composition of Board of Directors was in compliance to Regulation 17(1) of SEBI LODR till 12.12.2022 during the quarter ended</p>	<p>The Company periodically followed up with the Government of India for appointment of requisite number of independent directors on the Board.</p> <p>At present, the</p>	<p>The Company has already submitted their reply to BSE & NSE on 22.02.2023 stating that the matter for appointment of requisite number of independent directors was regularly taken up with the Administrative Ministry i.e. Ministry of Power.</p> <p>NSE vide letter dated 06.10.2023 has waived</p>



Board of Directors shall comprise of Independent Directors and 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.

31.12.2022. However, subsequent to appointment of Shri R.K. Vishnoi as Chairman & MD w.e.f. 13.12.2022, the composition of Board became non-compliant with the provisions of Regulation 17(1) of SEBI LODR from 13.12.2022 to 31.12.2022, due to non-appointment of requisite number of Independent directors. As per Article 34 of AOA of the company read with MCA notification dated 5th June, 2015, the power to appoint directors (including Independent Directors) on the Board of NHPC Limited being a Govt. Company vests with the President of India. Accordingly, the matter regarding appointment of Independent Director is being regularly pursued

composition of Board of Directors is as per SEBI LODR.

off the fine imposed. At present, the composition of Board of Directors is as per SEBI LODR.

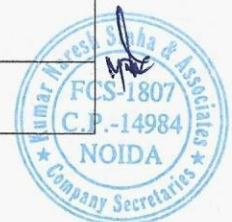


								with the Administrative Ministry i.e. Ministry of Power (MoP), Govt. of India.		
5.	Regulation 57 (1): The listed entity shall submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities.	Regulation 57(1) of SEBI (LODR), 2015	Information regarding status of Interest payment	BSE Limited (BSE).	BSE Limited (BSE) imposed a fine of Rs. 3,42,200/- as on September 27, 2022.	Regulation 57 (1)	Rs. 3,42,200/- inclusive of GST.	The Company informed BSE that as it had complied with the provisions, hence the fines imposed may be withdrawn.	The company had informed that the information regarding status of Interest payment was submitted with BSE Limited.	BSE Ltd. had informed the company via e-mail dated 02.11.2022 that the fine levied has been withdrawn based on the revised submissions/written representation made by the company.
6.	Regulation 57 (4): The listed entity shall within five working days prior to the beginning of the quarter provide details for all the non-convertible securities for which interest/dividend/principal obligations shall be payable during the quarter.	Regulation 57 (4)	Information regarding the details of interest/principal payable on non-convertible securities during the quarter ending on 30.09.2022.	BSE Limited (BSE).	BSE Limited (BSE) imposed a fine of Rs. 1000/- per ISIN as on 27.09.2022	Regulation 57 (4)	Rs. 7,080/- inclusive of GST.	The Company informed BSE that as it had complied with the provisions, hence the fines imposed may be withdrawn.	The company had informed that the details of interest/principal payable on non-convertible securities during the quarter ending on 30.09.2022 was submitted with BSE Limited on 24.06.2022.	BSE Ltd. had informed the company via e-mail dated 02.01.2024 that the fine levied has been withdrawn based on the revised submissions/written representation made by the company.



I. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

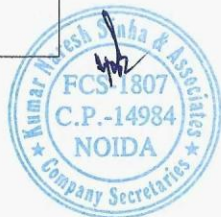
Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><u>Secretarial Standard:</u></p> <p>The compliances of the listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	None
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	<p>Yes</p> <p>Yes</p>	<p>None</p> <p>None</p>
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>None</p> <p>None</p> <p>None</p>
4.	<p><u>Disqualification of Director:</u></p>		



	None of the Director of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t:</u> (a) Identification of material subsidiary companies (b) Disclosure requirements of material as well as other subsidiaries	Yes	None
6.	<u>Preservation of Documents</u> 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.	Yes	None
7.	<u>Performance Evaluation:</u> 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.	Yes	None
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (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.	NA	Company's major related party transactions are generally with its subsidiary companies which are government companies. Accordingly, as per Regulation 23(5) of SEBI LODR, 2015, the provisions relating to prior approval of audit committee is not applicable to NHPC being a Government Company.



9.	<p><u>Disclosure of events or information:</u></p> <p>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.</p>	Yes	None
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>The action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	Mentioned in para (a) above
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p><u>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</u></p>	NA	None
13.	<p><u>Additional non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	None



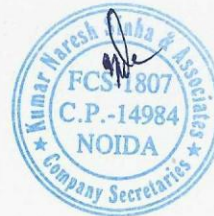
Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Noida

Date: May 23, 2024

**For Kumar Naresh Sinha & Associates
Company Secretaries**



**CS Naresh Kumar Sinha
(Proprietor)
FCS: 1807, CP No.: 14984
PR: 610/2019
FRN: S2015UP440500
UDIN: F001807F000432446**