



## NLC India Limited

('Navratna' - Government of India Enterprise)

Registered Office: No.135, EVR Periyar High Road, Kilpauk, Chennai-600 010

Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.

CIN: L93090TN1956GOI003507, Website: [www.nlcindia.in](http://www.nlcindia.in)

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Lr.No. NLC/Secy/Reg.30 of LODR/2024

Date: 25.09.2024

To National Stock Exchange of India Ltd Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai-400 051.  <b>Scrip Code: NLCINDIA</b>	To BSE Ltd Phiroze JeeJeebhoy Towers Dalal Street Mumbai-400 001.  <b>Scrip Code : 513683</b>
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Sir/Madam,

**Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proceedings of 68<sup>th</sup> Annual General Meeting of the Company held on 25<sup>th</sup> September, 2024.**

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The 68<sup>th</sup> Annual General Meeting (AGM) of the Company was held on Wednesday, the 25<sup>th</sup> September, 2024 at 15:00 Hours IST through Video Conference (VC) or Other Audio-Visual Means (OAVM) to transact the business as set out in the Notice of the AGM. Shri M Prasanna Kumar, Chairman and Managing Director chaired the proceedings of the meeting. The requisite quorum being present, the meeting was called to order.

The Notice convening the meeting was taken as read. The Chairman during his speech addressed the Members on the Company's performance during the year 2023-24 and also on current year's performance up to June, 2024, besides the present capacity including capacity addition in Mines and Power Sector.

Members who had registered as Speakers were requested to address their queries /clarifications on the annual accounts and performance of the Company for the year 2023-24. Chairman gave detailed replies / clarifications to the Members.

D Hanumanta Raju & Co, Practising Company Secretaries, was appointed as the Scrutinizer for conducting the E-Voting Process in fair and transparent manner for the AGM.

The following business as set out in the Notice of the 68<sup>th</sup> Annual General Meeting were taken up for consideration through E-voting besides Remote E-voting facility provided.

<b>S.NO</b>	<b>Subject</b>
<b>ORDINARY BUSINESS</b>	
<b>1</b>	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2024, together with the Reports of the Board of Directors and Auditors thereon and the comments of the Comptroller and Auditor General of India.
<b>2</b>	To confirm the Interim Dividend paid @15% (₹1.50 per equity share) & to approve the declaration of Final Dividend @15% (₹1.50 per equity share) for the Financial Year 2023-24.
<b>3</b>	To appoint a Director in place of Dr. Suresh Chandra Suman (DIN: 09549424), who retires by rotation & being eligible, offers himself for re-appointment.
<b>4</b>	To appoint a Director in place of Smt. Vismita Tej (DIN: 08255194), who retires by rotation & being eligible, offers herself for re-appointment.
<b>SPECIAL BUSINESS</b>	
<b>5</b>	To consider the appointment of Dr. Prasanna Kumar Acharya (DIN: 09625170) as a Director of the Company.
<b>6</b>	To consider & ratify the remuneration fixed to the Cost Auditors of the Company for the year 2024-25.

The Members were informed that the voting results on the resolutions will be announced as stipulated in the SEBI Regulations.

The Annual General Meeting of the Company commenced at 15:00 Hours (IST) and concluded at 16:23 Hours (IST).

We request you to take on record the above proceedings of the AGM.

We are also enclosing copy of Chairman's Speech delivered at the 68<sup>th</sup> AGM of the Company.

This is for your information and records.

Thanking You,

Yours faithfully,  
**for NLC India Limited**

**Company Secretary  
& Compliance Officer**

# **Chairman's Statement at the 68<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September, 2024**

Ladies and Gentlemen,  
Distinguished Shareholders,  
Board Members and,  
Respected Colleagues,

A very good afternoon to all of you.

It is my great pleasure to welcome you all to the 68<sup>th</sup> Annual General Meeting of your Company. I would like to extend my heartfelt thanks to all of you for your continued trust and support. Today, we gather not only to review the past year but also to share our vision for the future of your Company, engaged in power generation and mining sector that are vital to India's energy security and industrial growth.

The Audited Financial Statements for the year ended 31<sup>st</sup> March, 2024 together with the Auditors' Report and Comments of the C&AG and the Board's Report have already been sent to you and with that I take them as read.

## **CORE VALUES**

In line with Company's enriched Core Value acronym 'N-L-C-I-L C-O-M-M-I-T-S', your Company is ensuring actualization of Core Values in all spheres of organizational working with enhanced dynamism to become a leader among the CPSEs with sustainable operations.

## **PERFORMANCE HIGHLIGHTS-2023-24**

Now I would like to share some **Physical performance** highlights of FY 2023-24:

Your Company including its subsidiaries achieved many milestones in the year 2023-24. Few of them are:

- All time Highest ever Coal & Lignite Production of 36.32 Million Tonnes (MT).

- Highest ever Coal Production of 12.64 Million Tonnes (MT) from Talabira Mine, since inception.
- Highest ever Coal Dispatch of 11.76 Million Tonnes (MT) from Talabira Mine, since inception.
- All time Highest Ever Lignite Production from Barsingsar Mines of 2.10 Million Tonnes (MT).
- All time Highest Ever Lignite Production from Mine-IA of 5.59 Million Tonnes (MT).
- All time Highest Ever generation in a year TPS-II Expansion at 2,153.41 Million Units (MU).
- Letter of Award issued to Bharat Heavy Electricals Limited (BHEL) for Talabira Thermal Power Project (3x800 MW) EPC contract for a value of ₹18,255 Crore.
- Your Company won the North Dhadu (West) Coal Mine (3.0 MTPA) in Latehar district, Jharkhand under commercial coal mining auction. This is the first commercial coal mine won by your Company under competitive bidding.
- Your Company has successfully carried diversion of Paravanar river including taking physical possession of more than 550 hectare of acquired land in Neyveli Mines which were pending for more than a decade resulted in sustainable operations of Mines for the balance life.
- Your Company successfully received much awaited approvals from Govt. of India for Revised Cost Estimate for Ghatampur Thermal Power Project and Original Cost Estimate for Pachwara South Coal Project.
- All India Lignite production during 2023-24 was 42.82 Million Tonne Out of the same NLCIL share is 23.68 Million Tonne, which is 55% as compared to 53% in FY 2022 23.

## **Financial Performance**

In the financial front as well, your Company during the year 2023-24, registered growth over the previous financial year:

- CAPEX achieved during the year is ₹4,270 Crore i.e. 148% against the MoU target of ₹2,880 Crore.

- The consolidated Profit Before Tax (PBT) and Profit After Tax (PAT) for the year 2023-24 were ₹2,881.64 Crore and ₹1,867.57 Crore respectively as against ₹2,055.79 Crore and ₹1,426.10 Crore respectively in the year 2022-23.

### **Performance in the Current Year 2024-25 (April 2024 to June 2024)**

In the current fiscal upto 30<sup>th</sup> June, 2024, your Company achieved significant performances as under:

- Standalone power generation during this quarter was 6,133.67 Million Units (MU).
- Consolidated Power generation during this quarter was 7,554.08 Million Units (MU).
- Lignite production during this quarter was 61.67 Lakh Tonnes (LT).
- Coal production during this quarter was 28.46 Lakh Tonnes (LT).

In the financial front, during the quarter ended 30<sup>th</sup> June, 2024, the Standalone Total Income was ₹2,902 Crore as against ₹2,690 Crore in the corresponding period of the previous year. The Standalone Profit after Tax for this quarter were ₹496 Crore as against ₹331 Crore in the corresponding period of the previous year.

The Consolidated Total Income for this quarter was ₹3,641 Crore as against ₹3,428 Crore in the corresponding period of the previous year. The Profit before Tax & Profit after Tax for this quarter were ₹822 Crore and ₹567 Crore as against ₹614 Crore & ₹414 Crore compared to the corresponding period of the previous year.

Your Company established continuous interactions with Media and various Stakeholders which resulted in enhanced confidence among Investors and thereby the Market Share Price has increased to multi fold and reached an all time high of Rs.311.65 per share.

### **COMMERCIAL PERFORMANCE**

During the year under review, your Company had received an amount of ₹9,754 Crore out of the total billed value of ₹9,818 Crore for the FY 2023-24 working out to a collection efficiency rate of 99% apart from settlement of old dues through instalment scheme.

### **POWER TRADING IN POWER EXCHANGE**

During the year 2023-24, 68 MUs of Un-Requisitioned Surplus (URS) power was sold from your Company's thermal power stations in different market segments of Power Exchange leading to a gross revenue addition of ₹21.32 Crore. As per the CERC IEGC Regulation &

MoP Electricity (Late Payment Surcharge and Related Matters) Rules, 2022, gains earned from sale of such URS power is being shared with the beneficiaries.

Whenever opportunity arises, your Company is continuously trading surrendered power from its thermal stations in Day Ahead Market (DAM) & Real Time Market (RTM) segments of Indian Energy Exchange (IEX) based on availability of surplus lignite & technical capabilities of thermal stations. During the year, the final power surrender for all power stations was 491.79 MU as against 621.90 MU in the year 2022-23.

Your Company has also traded 174.25 MU of power in FY 2023- 24 as against 138.65 MU in the year 2022-23 under Trading License which includes sale & purchase of power for various grid connected entities through Power Exchange.

### **DIVIDEND**

I am happy to inform you that your Company is consistent in paying Dividend every year to shareholders over three decades. Your Company, in addition to the Interim Dividend of 15% paid during the year, the Board of Directors has recommended a final dividend of 15% for the FY 2023-24. The Total dividend for the year 2023-24 including interim Dividend already paid is 30% and the same works out ₹416 Crore.

### **PERFORMANCE OF SUBSIDIARIES**

**NLC Tamil Nadu Power Limited (NTPL)**, the Subsidiary Company has generated 5,462.34 MU (excluding power surrender) as against 5,929.99 MU registered MU registered in the year 2023-24. For FY 2023-24, NTPL has already paid Interim Dividend of 3%.

**Neyveli Uttar Pradesh Power Limited (NUPPL)**, the Subsidiary Company's Ghatampur Thermal Power Project (GTPP) has a total capacity of 1,980 MW (3 x 660 MW) and is expected to be commissioned during FY 2024-25.

Ghatampur Thermal Power Project (GTPP) is based on super critical technology thus will achieve high efficiency resulting in less coal consumption and low emission. It is designed to be sustainable, ensuring a lower carbon footprint, lower air pollution and systems to promote water conservation. We are also incorporating Flue Gas Desulphurization (FGD) and SCR systems in the project thus reducing the SO<sub>x</sub> and NO<sub>x</sub> emissions below the MoEF&CC mandated norms. The project is being brought out in a manner that in spite of being fossil fuel based power generation, it takes care of the environment to the best

possible way.

The coal supply for the GTPP is linked to Pachwara South Coal Block (PSCB) has obtained Forest Clearance Stage-I and Environment Clearance for commencement of mining operations. Based on the Company's request, CEA had recommended Coal India Limited (CIL) to supply 0.99 MT (0.33 MT for each unit) coal to GTPP to facilitate commissioning activities, trial run & achieving COD. Standing Linkage Committee (Long-Term) on 07th March, 2024, recommended bridge linkage of 4.903 MT operational coal for FY 2024-25 from Coal India Limited. Coal India Ltd (CIL) on 6<sup>th</sup> September 2023, extended bridge linkage coal of 3.526 MMT for FY 2023-24.

**Coal Lignite Urja Vikas Private Limited (CLUVPL)**, a Joint Venture between your Company & Coal India Limited has been awarded with the Project Management Consultancy Contract by South Eastern Coalfields Limited (SECL) for developing 40MW Solar Power Project at Bishrampur and Bhatgaon locations of SECL in the State of Chhattisgarh. Presently the project activities are in progress.

**NLC India Renewables Limited (NIRL)**– Your Company has incorporated NLC India Renewables Limited, as its Wholly owned Subsidiary for take over the existing renewable assets of the Company and consolidate all its Renewable Assets under its Asset Monetization Plan after getting the approval of Government and other statutory bodies.

**NLC India Green Energy Limited (NIGEL)**–During the current financial year, Your Company has incorporated NLC India Green Energy Limited, as its Wholly owned Subsidiary to carry out future Renewable Energy Projects of your Company. The subsidiary will focus specifically on upcoming Renewable Energy projects.

At present, subsidiary has secured Two RE Projects i.e. 600 MW Solar Power Project at Khavda Gujarat from GSECL and 810 Solar Power Project at Pugal, Bikaner (Dist.) Rajasthan from RVUNL through various competitive bidding. PPA have been signed for both the projects with the respective parties for the span of 25 years. The subsidiary is expected to establish RE projects to the capacity of 6 GW by 2030.

## **SECTOR SCENARIO**

India's energy landscape is evolving rapidly. As one of the largest consumers of energy globally, India faces the dual challenge of meeting its growing energy demand while also transitioning towards sustainable practices. At the same time, mining continues to be a key driver of economic development, providing essential raw materials for a range of

industries.

Electricity demand in the country has increased rapidly and is expected to rise further in the years to come. India is the third-largest producer and consumer of electricity worldwide. In order to meet the increasing demand for electricity in the country, massive addition to the installed generating capacity is required.

The power generation of India generation during 2023-24 was 1738.828 BU as compared to 1624.465 BU generated during 2022-23, representing a growth of about 7.04%. The electricity generation target (Including RE) for the year 2024-25 has been fixed as 1900 Billion Unit (BU). i.e. growth of around 9.3% over actual generation of 1738.828 BU for the year 2023-24.

In the Budget for 2024, the government's power sector initiatives have been allocated funds that are 50% higher. Increased funds have been allocated to green hydrogen, solar power, and green-energy corridors.

India is the third-largest producer and consumer of electricity worldwide, with an installed power capacity of 442.85 GW as of April 30, 2024.

Growing population along with increasing electrification and per-capita usage will provide further impetus. Power consumption in India in FY23-24 logged a 9.5% growth to 1,503.65 billion units (BU).

Schemes such as PM-Surya Ghar: Muft Bijli Yojana for installing rooftop solar in One Crore households, Deen Dayal Upadhyay Gram Jyoti Yojana (DDUGJY) and Integrated Power Development Scheme (IPDS) are expected to augment electrification across the country.

The power generation sector is witnessing a transformation, with increasing demand for clean and renewable energy sources, while coal remains a critical part of our energy mix. As a company operating in both power generation and mining, we are uniquely positioned to play a pivotal role in balancing traditional energy sources with the emerging needs of the renewable sector.

Investment in the power sector has increased by 15% in 2023 to USD 1.3 trillion compared to 2022, with the growth rate expected to slow in 2024 due to cost reductions in renewables and a decline in the use of fossil fuels. Global spending on renewables also hit a new record of USD 735 billion in 2023 and is expected to reach 770 billion in 2024, driven by solar PV and wind.



## **OUTLOOK**

The future is undoubtedly filled with opportunities and challenges. The demand for energy will continue to rise, driven by urbanization, industrialization and economic growth. As we expand our footprint in both power generation and mining, we remain mindful of the need for innovation, sustainability and operational efficiency.

Looking ahead, in keeping with its Corporate Plan 2030 your Company (including Subsidiaries) aims to raise its total existing capacities of:

- ✓ Lignite from 30.10 MTPA 41.35 MTPA
- ✓ Coal from 20 MTPA to 62 MTPA
- ✓ Thermal Power Generation from 4,640 MW to 10,020 MW
- ✓ Power from Renewable Sources from 1,431 MW to 10,110 MW

One more step to achieving the target set out in Corporate Plan 2023, your Company emerged as successful bidder for Machhakata Coal Mine (30 MTPA) in Angul district of Odisha and Vesting Order was issued on 05th September, 2024. This is the second commercial coal mine won under competitive bidding. This Coal Mine is having reserves of 1.4 BT, with average Grade of G10 - G11 and capacity of 30 MTPA, which is expected to be one among the Top Five Biggest Mines in India.

Your Company has signed MoU and also approved to enter into Joint Venture Agreement (JVA) between NLC India Limited (NLCIL) and Rajasthan Rajya Vidyut Utpadan Nigam Limited (RVUNL) for setting up of Lignite based Thermal Power Station in the Rajasthan State and to develop the mines to meet the fuel requirement of the Thermal Power Station and also give in-principle approval to form a Joint Venture Company with RVUNL through NLC India Renewables Limited, Wholly Owned Subsidiary Company for developing renewable power projects of capacity upto 2,000 MW.

## **WEALTH FROM WASTE**

Your Company is setting up 50 MW capacity Solar Project in Mined out and reclaimed land which is first of its kind and size in the country. Also planned to expand another 100 MW capacity in Mined out land.

Your Company has commissioned Over Burden to M Sand Beneficiation Plant of 0.42 MTPA capacity at Mine-IA and 1 MTPA capacity at Mine-I is under development.

Our targeted initiatives, including the expansion of solar and wind power projects, are poised to make substantial contributions to the country's goal of achieving 500 GW of non-fossil fuel-based electricity capacity by 2030.

## **CARING FOR ENVIRONMENT**

Your Company recognizes the growing importance of sustainable practices. We have introduced several measures to reduce our carbon footprint, including improving the efficiency of our thermal power plants and adopting environmentally-friendly mining practices.

Your Company has been diligently aligning its operations with the Ministry of Coal's Sustainable Development Cell (SDC) directives, demonstrating a strong commitment to environmental sustainability. Your Company has made significant progress in bio-reclamation, exceeding its FY 2023-24 target of 194 hectares by reclaiming 202.76 hectares of land and initiating efforts for FY 2024-25.

In support to the Government's target for setting up of 500 GW of Renewable Energy capacity of India by 2030, on this front your Company has incorporated Two Subsidiary Companies during the FY 2023-24 for Renewable Energy. Your Company through its subsidiaries entering in partnerships with the States and securing many projects for setting up the Renewable Power Projects and signed MoUs for Renewable Energy.

We are confident that our strategic focus on diversification, sustainability and technology will continue to deliver value to our shareholders and stakeholders alike. We will ensure that your Company remains a key player in powering India's future.

## **OPPORTUNITIES & CONCERNS**

Looking ahead, we have laid out a clear roadmap for sustainable growth. In this regard your Company is working strategically and exploring every opportunity to create long term value for its stakeholders. As diversification strategy, your Company already working on new projects in OB to M-Sand, Lignite to Methanol, Battery storage, Green Hydrogen and plan to increase Renewable Energy generation capacity. Further, EV Charging stations, Lignite to diesel, IGCC Technology projects are being taken up on Pilot Scale under Clean Energy. MoU signed with WAPCOS, for the purpose of carrying out collaborative technical services and advisories for development of various schemes of Pumped storage, Reservoirs/Storage, Run of River Hydro-Power Projects in India.

The total Capital Expenditure for Mining, Power Generation and diversification businesses

has been estimated to cross ₹1.25 Lakh Crore by the year 2029-30.

The global shift to clean energy and digital technologies is expected to increase demand for critical minerals, which could create opportunities for sustainable development. The Ministry of Mines and the Geological Survey of India have prepared more than 100 reports on critical mineral blocks that are ready for auction. More than 200 new projects have been identified for mineral exploration in 2024–25 by the Government. Critical minerals are particularly in demand for the production of batteries for electric vehicles.

The rising demand for clean energy has translated into an increased demand for critical minerals with an expected four-fold increase by 2040, according to the International Energy Agency.

India has taken some commendable steps and initiatives at national and international levels to increase country's participation in critical minerals and clean energy value chain. At the national level, the Ministry of Mines identified 24 minerals that are critical and strategic for India. Your Company is also exploring the opportunity to participate in the auctions for Critical Minerals.

India heavily relies on coal for electricity generation, posing a challenge to reducing carbon emissions through EV adoption. The government is exploring alternatives like solar, wind, and nuclear energy, along with biofuels for EV manufacturing.

Recently, the Government of India has taken various progressive steps to accelerate EV adoption. As a result, the country has witnessed growing EV demand, with a CAGR of around 50% in the last five years. Considering the EV sales penetration targets set by NITI Aayog, which include 30% of private cars, 70% of commercial cars, 70% of buses, and 100% of two- and three-wheelers by 2030, it is expected that there will be approximately 90 million EVs on Indian roads by 2030, resulting in a reduction of around 28 million metric tonnes of carbon emissions. Moreover, to support these EVs, around 444,000 public EV chargers would be required by 2030. Currently, there are over 10,000 public EV charging stations operational across the Country.

Strong government support for the rollout of EVs and incentives for battery storage are expanding markets for batteries worldwide.

We are confident that, with the support of our stakeholders, we can navigate the challenges ahead while seizing opportunities for growth.

## **SAFETY**

Your Company is taking pioneering efforts in the industrial safety area along with, the on-going safety related initiatives, apart from compliance of statutory requirements for enhancing safety standard across the Company including all the Mines and Power Plants.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR) AND GOVERNANCE**

Your Company, as a socially responsible corporate citizen, continues to carry out developmental works in the surrounding villages, right from its inception, focusing on the socio economic development of the operating regions for achieving inclusive & sustainable growth. The amount spent by your Company for the year 2023-24 towards CSR projects is ₹47.36 Crore.

Your Company believes in ethical governance and sustainable practices. As a good Corporate Citizen, your Company adheres to the Corporate Governance requirements and compliances of the same have been detailed in the report of Directors, which is a part of the Annual Report sent to Members of the Company.

## **AWARDS & RECOGNITION**

I am pleased to share that your Company has been honored with many awards out of those some are as follow:

- For Company's outstanding efforts in embracing and implementing digital transformation initiatives, SCOPE (an apex body of public sector enterprises) Eminence Award 2019-20 for digital transformation was awarded by Vice President of India on January 18, 2024.
- SCOPE Eminence award acknowledges the exemplary performance of public sector enterprises and individuals contributing significantly to organisational growth and the national economy.
- Your Company had won Public Relations Society of India (PRSI) National Awards, second place in Best PSU implementing RTI for 2023-24.
- Winner under "Environment leadership" category for Greentech International EHS Award 2023.
- Best ESG performance Award in Thermal Category - Transformance Forums at 3rd ESG Summit & Awards 2023.

- Gold Award in Environment improvement category in 14th Exceed Environment Conference 2023.
- Your Company was conferred with the award for Best ESG Report for FY 2022-23 in the prestigious 11th Edition of "The Original National Awards for Excellence".
- Mine-II won "21st Annual Greentech Safety Award 2023" under Safety Excellence Category.
- Mine-II won "Gold Award" in "15th EXCEED Safety & Security Award 2023" in "Best Safety Leadership" category under Mining Sector and the award was received from Sustainable Development Foundation on 15<sup>th</sup> December, 2023.
- Barsingsar Lignite Mine was awarded with "Platinum Award" in "15th Exceed Occupational Health Safety & Security Award-2023" in December, 2023 at Thiruvananthapuram (Kerala) organized by Sustainable Development Foundation, New Delhi.
- TPS-I Exp. Awarded with 15th Exceed Gold award for occupational health and safety at Trivandrum on 15th December, 2023.
- NLCIL Mines has been awarded with 13 Five Star Rating Awards for the exceptional performance of Coal and Lignite mines. Mine-II and Mine-I adjudged as No.1 Mines in the country for the years 2020-21 and 2021-22.
- NLCIL Mines, Neyveli Mine-I, Mine-IA, Barsingsar Lignite Mine and Talabira II & III OCP were awarded 5 Star rating and Mine-II was awarded 4 Star Rating by MoC for the FY 2022-23 by Ministry of Coal for overall performance including safety.
- Mine II won the National Safety Award (Mines) for Lowest Injury Frequency Rate (LIFR) per Million Cubic Metre Output among opencast coal mines for the year 2021.
- Your Company has won Exceptional Employee Experience Award 2023 from ET HR World.
- Your Company has bagged the 'Mahatma Award' in the category of Social Good & Impact 2023 for High Impact intervention in Health Care Works.
- Public Relation Society of India (PRSI) Award for Best PSU in implementing RTI and CSR.

## **INDUSTRIAL RELATIONS**

Your Company continued its faith in participative management and has a regular system of holding bipartite structured meetings with the Recognised Unions (collective bargaining agents) / Associations in addressing the common issues of the employees.

As part of 12 (3) settlement with the Recognised Unions, till now around 1545 Indcoserve Contract workmen has been regularized into the rolls of NLCIL and also orders for regularization into the rolls of NLCIL has been issued to 418 Indcoserve Contract Workmen.

Industrial Relations scenario in your Company was cordial and no man hour was lost during the Financial Year 2023-24 due to industrial unrest.

### **ACKNOWLEDGMENT**

I express my sincere thanks and gratitude to the Govt. of India, Ministry of Coal, Ministry of Power, Ministry of Finance, Ministry of Environment Forest and Climate Change, Ministry of New and Renewable Energy, NITI Aayog, DPE, DIPAM, CERC, CEA, C&AG, State Governments and Union Territories, Joint Venture Partners, Investors, DISCOMs, Auditors, Bankers, Vendors and other stake holders who have provided significant support.

I wish to place on record my appreciation and thanks to the Members on the Board of the Company and the Subsidiary Companies and all employees including contract workmen for their dedication to your Company's development and continued growth. I also thank Unions, Associations and Employees' representative bodies for their co-operation in maintaining good and cordial industrial relations.

I am also thankful to the Shareholders for their continued trust in the management of the Company.

Thank you,

**M PRASANNA KUMAR**  
**CHAIRMAN & MANAGING DIRECTOR**

Place: Neyveli

Date: 25.09.2024