



एनटीपीसी लिमिटेड

(भारत सरकार का उद्यम)

NTPC Limited

(A Govt. of India Enterprise)

केन्द्रीय कार्यालय/ Corporate Centre

Ref. No.: 01: SEC: LA-1

Dated: 26/5/2022

1. Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex, Bandra (East)
Mumbai-400 051

2. Listing Compliance
BSE Limited
Floor 1, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Sub.: Annual Secretarial Compliance Report for the year ended March 31,2022

Dear Sir,

This is with reference to **SEBI circular no. CIR/CFD/CMDI/27/2019** dated **February 08, 2019**.

Please find enclosed herewith Secretarial Compliance Report of the Company for the year ended March 31, 2022, issued by CS Jitesh Gupta, Practicing Company Secretary, New Delhi.

This is in compliance of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record please.

Thanking you.

Yours faithfully,
For NTPC Limited

(Nandini Sarkar)
Company Secretary

पंजीकृत कार्यालय : एनटीपीसी भवन, स्कोप काम्पलेक्स, 7, इन्स्टीट्यूशनल एरिया, लोधी रोड नई दिल्ली-110003

कार्पोरेट पहचान नम्बर : L40101DL1975GOI007966, टेलीफोन नं.: 011-24387333, फैक्स नं.: 011-24361018, ईमेल: ntpccc@ntpc.co.in, वेबसाइट: www.ntpc.co.in

Registered Office : NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodi Road, New Delhi-110003

Corporate Identification Number : L40101DL1975GOI007966, Telephone No.: 011-24387333, Fax No.: 011-24361018, E-mail : ntpccc@ntpc.co.in

Website : www.ntpc.co.in

Delhi Office : 256 & 257, Vardhman City Center 2, Near Shakti Nagar Railway Under Bridge, Gulabi Bagh, Delhi- 110052 Tel: +91-11-23644449 / 11-23654449 / 11-23644447 / 9953887741

Noida Office : Unit No. 1005, Logix City center Office Tower , Plot No. BW-58, Sector -32 Gautum Buddha Nagar , Noida - 201301, U.P. Tel. : +91-0120-4254129 / 8076323207

SECRETARIAL COMPLIANCE REPORT OF NTPC LIMITED,
FOR THE YEAR ENDED 31st MARCH 2022

We J. K. Gupta & Associates have examined:

- a) all the documents and records made available to us 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, 2022 ("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 to the Company during the Review Period]
- 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; [Not applicable to the Company during the Review Period]



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- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not applicable to the Company during the Review 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 Review Period]**
- 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;
- j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- k) Other regulations as 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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1)(a), 17(1)(b), 17(2A) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.	Provisions pertaining to the Board Composition were not complied by the Company with respect to the following: (a) Half of the Board is not Independent.	Regarding this matter, it was explained by the Company that on completion of the tenure of Dr. Bhim Singh and Dr. K.P.K. Pillay (Independent Directors of the Company), the Company did not have any Independent Director on the Board till 30 th November



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		<p>(b) Half of the Board was not non-Executive for a certain period.</p> <p>(c) There was no Independent Woman Director in the Company till Ms. Sangitha varier was appointed on the Board.</p> <p>(d) The required quorum was not present in the Board Meetings conducted after 16th July, 2021 till 30th November, 202, due to the absence of the Independent Director(s) on the Board of the Company.</p>	<p>2021. Further the Company also didn't have any Woman Independent Director on the Board of the Company.</p> <p>Since the appointment of Independent Directors in the Government Companies are made by the Concerned Administrative Department of Government of India, multiple requests/reminders were made by the Company to Ministry of Power for filing the vacant posts of Independent Directors and one woman Independent Director during the stipulated time.</p> <p>As a consequence of which four Independent Directors including one Woman Independent Director were appointed by the Government on the Board of the Company.</p> <p>Despite of the said appointment, the Company still does not have optimum Combination of Board and have a shortfall in the specified numbers of Independent Directors.</p> <p>However, the requirement of having at least one-woman Independent Director and presence of at least one Independent Director in the meetings of the Board as a part of the quorum was regularized.</p>
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2.	Regulation 18, 19, 20 and 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Provisions pertaining to the Composition and constitution of the Committees were not complied by the Company	Due to the shortfall of the Independent Directors on the Board from 16 th July 2021 to 30 th November 2021, there was no proper composition of the Committees on the Board. The committees were properly constituted after the appointment of the Independent Directors on the Board of the Company by Government of India.
3.	Regulation 17(10) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The evaluation of Independent Directors has not done by the entire Board of Directors of the Company.	In compliance to the Regulation 17(10) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has not carried out the performance evaluation of the Independent Directors of the Company during the period under review, as Independent Directors are appointed by the Government of India.
4.	Regulation 19(4) read with Schedule II Part D (A) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015	The required policies /criteria were not formulated by the Company.	As the appointment of Directors are made by the Government of India and as informed by the Company, the evaluation of Directors is also made by the Government of India.
5.	Regulation 25(6) of the Securities and Exchange Board of India (Listing obligations and Disclosure	Provisions pertaining to independent directors were not complied, as on 31 st March 2022, the posts of 2 Independent Director	On the matter, the Company has informed that since the appointment has to be made by the concerned administrative department of the Government of



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	<i>Requirements) Regulations, 2015.</i>	<i>lying vacant were not filed within 3 months from the date of vacancies.</i>	<i>India, various requests, reminders, intimations etc. has already been made to the ministry.</i>
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- 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 Compliance with the provisions of Clause 6 (A) and 6 (B) of the Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India is not applicable since the Statutory Auditors were appointed by C&AG.
- d) 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.	<i>National Stock Exchange and Bombay Stock Exchange</i>	<i>Non-compliance with the provisions of Regulations 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i>	<i>Fine of Rs. 5,36,900/- has been imposed by both NSE and BSE through a letter/e-mail dated 20th August 2021.</i>	<i>As power of appointment independent directors are vested with the Government of India and compliance was not within the powers of the Board of Directors, a request has been made to both the Stock Exchanges for waiver of the Penalty.</i>
2.	<i>National Stock Exchange and Bombay Stock Exchange</i>	<i>Non-compliance with the provisions of Regulations 17(1) and 17(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i>	<i>Imposition of fine of Rs. 5,90,000/- by both NSE and BSE through a letter/e-mail</i>	<i>As power of appointment independent directors are vested with the Government of India and compliance was not within the powers of the Board of</i>



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			<i>dated 22nd November, 2021</i>	<i>Directors, a request has been made to both the Stock Exchanges for waiver of the Penalty.</i>
3.	<i>National Stock Exchange and Bombay Stock Exchange</i>	<i>Non-compliance with the provisions of Regulations 17(1), 17(2A), 18(1), 19(1), 19(2), 20, 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i>	<i>Imposition of fine of Rs. 13,92,400/- by both NSE and BSE through a letter/e-mail dated 21st February, 2022</i>	<i>As power of appointment independent directors are vested with the Government of India and compliance was not within the powers of the Board of Directors, a request has been made to both the Stock Exchanges for waiver of the Penalty.</i>

e) 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	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
I.	<i>The Board of Directors does not consist of a Independent Woman Director in accordance with the Regulation 17 (1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i>	<i>31st March, 2021</i>	<i>As informed by the Company, the Company has communicated to the Government of India for appointment of Independent Women Director from time to time. And as per the request of the Company, the Government of India</i>	<i>As informed by the Company, the Company has communicated to the Government of India for appointment of Independent Women Director from time to time. And as per the request of the Company, the Government of India</i>



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			<i>has appointed a Woman Independent Director on the Board of the Company w.e.f. 7th day of December, 2021.</i>	<i>has appointed a Woman Independent Director on the Board of the Company.</i>
2.	<i>The Board of Directors does not have requisite number of Independent Directors on the Board of Company during the period 28th August, 2020 to 31st March, 2021 in compliance with the Regulation 17(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i>	31 st March, 2021	<i>As informed, the listed entity is a Government Company and the Directors including the Independent Directors of the listed entity are appointed by the concerned ministry of Government of India.</i>	<i>As informed, the listed entity is a Government Company and the Directors including the Independent Directors of the listed entity are appointed by concerned ministry of Government of India.</i>
3.	<i>The evaluation of Independent Directors has not been done by the entire Board of Directors in terms of Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i>	31 st March, 2021	No Action taken	<i>As informed, the listed entity has not carried out the performance evaluation of the Independent Directors of the listed entity during the review period, as Independent Directors are appointed by the Government of India.</i>
4.	<i>The required policies/criteria were not formulated as mentioned</i>	31 st March, 2021	No Action taken	<i>As appointment of Directors are made by the Government</i>



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<i>in the Regulation 19(4) read with Schedule II Part D(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i>			<i>of India, accordingly, evaluation of Directors is done by the Government of India</i>
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Place: Noida
Date: 25.05.2022

For J. K. Gupta & Associates



J. K. Gupta

Jitesh Gupta
(Company Secretary)
FCS No.: 3978
C P No.: 2448
UDIN:- F003978D000387231