



न्यूक्लियर पॉवर कॉर्पोरेशन ऑफ़ इंडिया लिमिटेड

NUCLEAR POWER CORPORATION OF INDIA LIMITED

(भारत सरकार का उद्यम A Government of India Enterprise)

Registered Office : 16th floor, Centre-I, World Trade Centre,
Cuffe Parade, Colaba, Mumbai – 400 005.

सी आई एन CIN : U40104MH1987GOI149458 Website : www.npcil.nic.in

Tel (022) 22180281, 22182171, email id: cswtc@npcil.co.in

No.NPCIL:CS:61:2023: 142

April 19, 2023.

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

Sub.: Submission of compliance report on Corporate Governance for the quarter and year ended March 31, 2023

This is with reference to the Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time, please find enclosed compliance report on Corporate Governance for the quarter and year ended **March 31, 2023**.

Kindly take the above declaration on records.

Thanking you.

Yours faithfully,

(Varsha A. Bhagat)
Company Secretary

Encl:

Compliance report on Corporate Governance for the quarter and year ended **March 31, 2023**.

Report on Corporate Governance

Nuclear Power Corporation of India Limited

1. Name of Listed Entity:

Annexure-I Report on Corporate Governance for the quarter ended March 31, 2023

I. Composition of Board of Directors

Title(Mr/ Ms)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non- executive/ independent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure (in Months) From the date of appt till the date of reporting quarter end/ date of cessation	Date of Birth	No. of directorship in listed entities including this listed entity [In reference to Regulation 17A(1)]	No of Independ ent hip in listed entities including this listed entity [In reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulation\$ Regulation\$ Regulation\$)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr	BHUWAN CHANDRA PATHAK	07770198	Chairperson (CMD)	04.07.2019	N.A.	N.A.	N.A.	01.06.1966	0	0	0	0
Mr	SANJAY KUMAR	08720926	Executive	12.03.2020	N.A.	N.A.	N.A.	27.11.1963	0	0	0	0
Mr.	ATUL BHANDAKKAR	08696925	Executive	12.10.2021	N.A.	N.A.	N.A.	28.05.1963	0	0	1	0
Mr	MUTHUKRISHNAN SANKARANARAYANAN	07611408	Executive	17.12.2021	N.A.	N.A.	N.A.	30.06.1977	0	0	0	0
Mr	P. A. SURESH BABU	09495707	Executive	07.02.2022	N.A.	N.A.	N.A.	30.04.1966	0	0	2	0
Mr.	VINEET KUMAR SHARMA	09618042	Executive	01.06.2022	N.A.	N.A.	N.A.	19.12.1964	0	0	0	0
Mr.	RANJAY SHARAN	09746118	Executive	23.09.2022	N.A.	N.A.	N.A.	21.09.1964	0	0	0	0
Mr	AJIT KUMAR MOHANTY	08408653	Non-Executive, Nominee	01.04.2019	N.A.	N.A.	N.A.	11.10.1959	0	0	1	0
Mr	AJAY RAMESH SULE	08126277	Non-Executive, Nominee	04.05.2018	N.A.	N.A.	N.A.	13.02.1965	0	0	4	1

Report on Corporate Governance

1. Name of Listed Entity: Nuclear Power Corporation of India Limited

Name of the Director	DIN	Category (Chairperson/ Executive/ Non- executive/ independent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure (in Months) From the date of appt till the date of reporting quarter end/ date of cessation	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independ ent Directors hip in listed entities including this listed entity [in reference to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulation§ Regulation§	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr BISHWADIP DEY	09246977	Non-Executive, Nominee	20.07.2021	N.A.	N.A.	N.A.	13.07.1976	0	0	1	0
Mr GHANSHYAM PRASAD	08288849	Non-Executive, Nominee	05.08.2022	N.A.	N.A.	N.A.	15.05.1967	0	0	0	0
Mr RAJNATH RAM	08722118	Non-Executive, Nominee	25.08.2020	N.A.	N.A.	N.A.	05.02.1969	0	0	0	0
Mr SELVARAJ MUTHIAH	06426735	Independent	06.01.2017	06.01.2020	05.01.2023	71	04.05.1955	0	0	0	0
Mr KAVUMCHIRA RAJAN KUMARAN	07699339	Independent	06.01.2017	06.01.2020	05.01.2023	71	20.04.1956	0	0	1	0
Mr PRAKASH RAJNISH	08595423	Independent	31.10.2019	16.12.2022	30.10.2022	41	04.07.1953	0	0	2	2

Whether Regular chairperson appointed	Yes, Shri Bhuwan Chandra Pathak is appointed as CMD w.e.f. 23.02.2022
Whether Chairperson is related to managing director or CEO	Chairperson is Managing Director.

Notes:

- Tenure is provided only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

Report on Corporate Governance

1. Name of Listed Entity: **Nuclear Power Corporation of India Limited**

III. Composition of Committees						
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/ Non-Executive/Independent/ Nominee)	Date of Appointment	Date of Cessation	
1	Audit Committee	Yes	PRAKASH RAJNISH	Chairperson- Independent Director	10.02.2023	N.A.
			AJAY RAMESH SULE	Non-Executive, Nominee	05.11.2018	N.A.
			P.A. SURESH BABU	Executive	22.07.2022	N.A.
2	Nomination & Remuneration Committee	Yes	AJIT KUMAR MOHANTY	Chairperson- Non-Executive, Nominee	25.03.2019	N.A.
			PRAKASH RAJNISH	Independent Director	10.02.2023	N.A.
			RAJNATH RAM	Non-Executive	10.02.2023	N.A.
3	Risk Management Committee (if applicable)	Yes	BHUWAN CHANDRA PATHAK	Chairperson (CMD)	22.07.2022	N.A.
			ATUL BHANDAKKAR	Executive	22.07.2022	N.A.
			MUTHUKRISHNAN SANKARANARAYANAN	Executive	22.07.2022	N.A.
			P.A. SURESH BABU	Executive	22.07.2022	N.A.
			VINEET KUMAR SHARMA	Executive	22.07.2022	N.A.
			PRAKASH RAJNISH	Independent Director	10.02.2023	N.A.
4	Stakeholders Relationship Committee	Yes	PRAKASH RAJNISH	Independent Director	10.02.2023	N.A.
			ATUL BHANDAKKAR	Executive	11.12.2021	N.A.
			P.A. SURESH BABU	Executive	22.07.2022	N.A.
			BISHWADIP DEY	Non-Executive, Nominee	11.02.2022	N.A.

Report on Corporate Governance

1. Name of Listed Entity: **Nuclear Power Corporation of India Limited**

III. Meeting of Board of Directors (for the quarter Jan-March 2023)						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)	
11.11.2022	10.02.2023	Yes	13 out of 13	1 out of 1	71 days	
01.12.2022	--	--	--	--	--	
IV. Meetings of Committees (Information for Audit committee)						
Date(s) of meeting of the committee in therelevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive (in number of days)	
04.01.2023	Yes	4 out of 4	2 out of 2	20.10.2022	55 days	
09.02.2023	Yes	3 out of 3	1 out of 1	10.11.2022	36 days	
27.02.2023	Yes	3 out of 3	1 out of 1	--	18 days	
V. Related Party Transactions						
Subject				Compliance status (Yes/No/NA) refer note below		
Whether prior approval of audit committee obtained				N.A.		
Whether shareholder approval obtained for material RPT				N.A.		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee				N.A.		
Note:						
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in						

Report on Corporate Governance

1. Name of Listed Entity: **Nuclear Power Corporation of India Limited**

2. *case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
If status is "No" details of non-compliance may be given here. - Not applicable*

VI. Affirmations

1. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements), 2015
 - a. Audit Committee (The requirements are not met due to pending filling up vacancies of Independent Directors.)
 - b. Nomination & Remuneration Committee (except the Chairman is non-executive director)
 - c. Stakeholders Relationship Committee
 - d. Risk management committee
2. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
3. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The reports for Corporate Governance for the quarter ended December 31, 2022 was placed before Board of Directors at the 219th meeting held on February 10, 2023. Any comments/observations/advice of the board of directors may be mentioned here. – Not applicable

Mumbai, April 19, 2023



(Varsha A. Bhagat)
Company Secretary
Nuclear Power Corporation of India Limited

Report on Corporate Governance

1. Name of Listed Entity: Nuclear Power Corporation of India Limited

Annexure-II - For the FY ended March 31, 2023

Format to be submitted by listed entity at the end of the financial year for the whole of financial year

I. Disclosure on website in terms of Listing Regulations		
<i>Item</i>	<i>Compliance status (Yes/No/NA) refer note below</i>	<i>If Yes provide link to website. If No / NA provide reasons</i>
As per regulation 46(2) of the LODR:		
a) Details of business	YES	https://www.npcil.nic.in/content/328_1_AboutNPCIL.aspx
b) Terms and conditions of appointment of independent directors	YES	https://www.npcil.nic.in/WriteReadData/userfiles/file/General_Terms_and_conditions_for_appointment_of_independent_Directors.pdf
c) Composition of various committees of board of directors	YES	Board - https://www.npcil.nic.in/content/306_1_BoardOfDirectors.aspx Committees - https://www.npcil.nic.in/content/919_1_InvestorsCornerBoardSubCommittees.aspx
d) Code of conduct of board of directors and senior management personnel	YES	https://www.npcil.nic.in/content/330_1_CodeofEthicsandConduct.aspx
e) Details of establishment of vigil mechanism/ Whistle Blower policy	YES	NPCIL, being a CPSE, presently follows Central Vigilance Guidelines. https://www.npcil.nic.in/content/256_1_Vigilance.aspx
f) Criteria of making payments to non-executive directors	YES	Part of Annual Report

Report on Corporate Governance

1. Name of Listed Entity: Nuclear Power Corporation of India Limited

			https://www.npcil.nic.in/content/514_1_AnnualReports.asp x
g)	Policy on dealing with related party transactions	NO	Under consideration.
h)	Policy for determining 'material' subsidiaries	NO	The Company has two subsidiaries which have not yet commence operations.
i)	Details of familiarization programmes imparted to independent directors	YES	https://www.npcil.nic.in/content/945_1_SEBILODRRegulations.aspx
j)	Email address for grievance redressal and other relevant details	YES	https://www.npcil.nic.in/content/948_1_InvestorsContactOffice.rs.aspx
k)	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	YES	https://www.npcil.nic.in/content/948_1_InvestorsContactOffice.rs.aspx
l)	Financial results	YES	https://www.npcil.nic.in/content/513_1_FinancialResult.aspx
m)	Shareholding pattern	NA	The Entire Shareholding is held by GOI
n)	Details of agreements entered into with the media companies and/or their associates	NA	Not applicable
o)	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	Not applicable
p)	New name and the old name of the listed entity	NA	Not applicable
q)	Advertisements as per regulation 47 (1)	NA	Not applicable

Report on Corporate Governance

1. Name of Listed Entity: **Nuclear Power Corporation of India Limited**

r)	Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	YES	https://www.npcil.nic.in/content/952_1_Creditrating.aspx
s)	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	Only Consolidated Financial Statements are placed.
	As per other regulations of the LODR:		
a)	Whether company has provided information under separate section on its website as per Regulation 46(2)	NO	Provided for Regulation 62
b)	Materiality Policy as per Regulation 30	NO	Under consideration
c)	Dividend Distribution policy as per Regulation 43A (as applicable)	NO	Not applicable

It is certified that these contents on the website of the listed entity are correct.

Report on Corporate Governance

1. Name of Listed Entity: **Nuclear Power Corporation of India Limited**

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	Yes, however the vacancies of Independent Directors are under consideration for filling up at the Administrative Ministry i.e. Department of Atomic Energy (DAE)
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	No, due to reasons stated above
<i>Meeting of board of directors</i>	17(2)	Yes
<i>Quorum of board meeting</i>	17(2A)	Not applicable; however complied
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for Appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes, the Code requires to be amended for incorporating duties of independent directors as laid down in the Companies Act, 2013.
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes, the Risk Management Committee has recently revised the Risk Policy and the same would be submitted to the Board for approval. Important Risk and Mitigation Measures are appraised to the Board and its Committees.
<i>Performance Evaluation of Independent Directors</i>	17(10)	NPCIL, being a CPSE, the Performance Evaluation of Independent Directors, if any is done by the appointing authority.
<i>Recommendation of board</i>	17(11)	Yes

Report on Corporate Governance

1. Name of Listed Entity: **Nuclear Power Corporation of India Limited**

Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	No, the vacancies of Independent Directors are under consideration for filling up at the Administrative Ministry i.e. Department of Atomic Energy (DAE)
Meeting of Audit Committee	18(2)	Yes except 18 (2)(b)
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes, keeping in view Explanation given under Regulation 16(1)(b) (viii) (a)
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	The Chairman of NRC has authorized another Committee Member to represent him at the AGM
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	NPCIL, being a CPSE, presently follows Central Vigilance Guidelines.
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	No, Under Consideration
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Not Applicable
Approval for material related party Transactions	23(4)	Not Applicable

Report on Corporate Governance

1. Name of Listed Entity: **Nuclear Power Corporation of India Limited**

<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not applicable, as the subsidiaries (two in numbers) have not yet commenced operations.
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	24(3) complied, rest clauses does not have applicability
<i>Annual Secretarial Compliance Report</i>	24(A)	To do for FY 2022-23
<i>Alternate Director to Independent Director</i>	25(1)	Yes
<i>Maximum Tenure</i>	25(2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes, however, the Performance Evaluation is not done.
<i>Familiarization of independent directors</i>	25(7)	Formal programs were not conducted during the year as experienced retired Government and Bank Employees were Independent Directors, who have been inducted on the Board before 3 or more years.
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	NO
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Not applicable, the Entire Shareholding is held by GOI.
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

Report on Corporate Governance

1. Name of Listed Entity: **Nuclear Power Corporation of India Limited**

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied. – NPCIL has two subsidiaries and these subsidiaries have not yet commenced operations. The minutes of the Board meetings of said subsidiaries have been placed to the meeting of Board of Directors of NPCIL.

Mumbai, April 19, 2023



(Varsha A. Bhagat)
Company Secretary
Nuclear Power Corporation of India Limited

Report on Corporate Governance

1. Name of Listed Entity: Nuclear Power Corporation of India Limited

Annexure-IV – For the Half Year ended March 31, 2023

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

I. Disclosure of Loans / guarantees / comfort letters / securities etc. <small>refer note below</small>				
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:				
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months		
Promoter or any other entity controlled by them	NIL	NIL		
Promoter Group or any other entity controlled by them	NIL	NIL		
Directors (including relatives) or any other entity controlled by them	NIL	NIL		
KMPs or any other entity controlled by them	NIL	NIL		
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:				
Entity	Type (guarantee, comfortletter etc.)	Aggregate amount of issuance during sixmonths	Balance outstanding at the end of six months (taking into account any invocation)	
Promoter or any other entity controlled by them	NIL	NIL	NIL	
Promoter Group or any other entity controlled by them	NIL	NIL	NIL	
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL	
KMPs or any other entity controlled by them	NIL	NIL	NIL	

Report on Corporate Governance

1. Name of Listed Entity: **Nuclear Power Corporation of India Limited**

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:


Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

ii. Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Note:

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt:
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company ; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

Mumbai, April 19, 2023	 (Varsha A. Bhagat) Company Secretary Nuclear Power Corporation of India Limited
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