



न्यूक्लियर पावर कॉर्पोरेशन ऑफ 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) 2217600, 22176099, email id: cswtc@npcil.co.in



No.NPCIL:CS:61:2024: 195

May 30, 2024

**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: Secretarial Compliance Report for the year ended March 31, 2024.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time; Secretarial Compliance Report for the year ended March 31, 2024 is submitted herewith.

Kindly take the above on record.

Yours faithfully,

(Varsha A. Bhagat)
Company Secretary

**Secretarial Compliance Report of Nuclear Power Corporation of India for the year ended
March 31, 2024**

To,
Nuclear Power Corporation of India Limited
16th Floor, Centre -1,
World trade Centre,
Cuffe Parade, Colaba,
Mumbai- 400005

The provisions of regulation 16 to 27 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been made applicable to high value debt listed entities on comply or explain basis upto March 31, 2025, and accordingly, we Parikh & Associates have examined:

- a) all the documents and records to the extent made available to us and explanation and representations provided by **Nuclear Power Corporation of India Limited** ("the listed entity"/"Company"),
- 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 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 (including amendments, modifications from time to time), 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 ("SEBI LODR, 2015") and amendments from time to time;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the company during the review period)
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the company during the review period)

- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)
- e) 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 Non-Convertible Securities) Regulations, 2021;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/ guidelines issued thereunder;

and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India,

We hereby report that, during the Review Period:

- a) The listed entity has generally 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	Regulation 15 to 27 of SEBI LODR, 2015	Regulation 15 to 27 of SEBI LODR, 2015	-	-	-	-	-	As regards the compliance of Regulations 15 to 27 of SEBI LODR, 2015 made applicable to the Company effective September 7, 2021 on a comply or explain basis until March 31, 2025, the Company has been generally providing the necessary explanation in the quarterly compliance report on Corporate Governance submitted to the Stock Exchange under Regulation 27(2)(a) of SEBI LODR, 2015.	The Company's debentures were issued on Private Placement Basis. Regulations 15 to 27 of SEBI LODR, 2015 are made applicable to the Company on a comply or explain basis until March 31, 2025. The Company is taking necessary actions in order to comply with requirements of Regulations 15 to 27 of SEBI LODR, 2015. The compliance status as on reporting date together with requisite explanation have been provided in the quarterly compliance report on Corporate Governance submitted to the Stock Exchange under Regulation 27(2)(a) of SEBI LODR, 2015.	-

Continuation Sheet

Sr. No	Compliance Requirement (Regulation/s/ 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
2	Regulation 17 (1C) of SEBI LODR, 2015	Regulation 17 (1C) of SEBI LODR, 2015	-	-	-	-	-	The approval of shareholders for the appointment of some directors is not taken in the General meeting.	<p>The 100% shareholding of the Company is in the name of President of India and Government Nominee Shareholders, together representing Government of India (GoI), administered through Department of Atomic Energy, (DAE) i.e. the Administrative Ministry.</p> <p>All Directors are appointed by GoI through Presidential Order from time to time issued by DAE (i.e. the Shareholders itself approves the appointment of Director. The approval of shareholders is preceded the appointment. Hence, the Company did not refer the appointment of Executive and Non-Executive Directors to the Shareholders for approval. However, as per the requirement of Regulation 25 of SEBI LODR and as an abundant caution, the Company had obtained approval of shareholders by way of Special Resolution for Independent Directors at the 36th AGM held on 22.09.2023.</p>	-

Continuation Sheet

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
3	Regulation 9A(4) of SEBI (Prohibition of Insider Trading) Regulations, 2015- The Audit Committee of a listed company or other analogous body for intermediary or fiduciary shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.	Regulation 9A(4) of SEBI (Prohibition of Insider Trading) Regulation s, 2015	-	-	-	-	-	The Audit Committee has not reviewed the compliance with the provisions of these regulations for the period under review	At the 113th Audit Committee Meeting held on 18th January 2024, the Audit Committee noted that the holding pattern of NCDs. NPCIL being a PSU, the NCDs are mainly subscribed & held by Employees Provident Fund Organizations, NPS Trust, Banks and other investors. Holding of NCDs by individuals is very limited and negligible. Audit Committee will review as per the requirement	-

Continuation Sheet

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NOT APPLICABLE						

(c) we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	

3.	<u>Maintenance and disclosures on Website:</u> <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 re-directs to the relevant document(s)/ section of the website 	Yes	
4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013	NA	Not Applicable being a Government Company.
5.	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	As represented, the Company does not have material subsidiary companies. The Company has two subsidiary companies which are yet to commence its operations.
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	
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/ during the financial year as prescribed in SEBI Regulations	NA	As represented, the performance evaluation is not done. The Company being a CPSE, the Performance Evaluation of Independent Directors, if any is done by appointing authority.

8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>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</p>	NA	As represented, Not Applicable since the transactions between Government companies are exempted as per Regulation 23 (5) of SEBI LODR, 2015. There were no other transactions requiring approval.
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 51 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	
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	
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p>	Yes	
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>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 SEBI LODR Regulations, 2015 by listed entities.</p>	NA	There was no resignation of statutory auditors from the Company.

13.	<u>No Additional Non-compliances, if any:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc, except as reported above.	Yes	
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*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

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 certify 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.

**For Parikh & Associates
Company Secretaries**

**Akruti
Rajesh
Shah**

Digitally signed by Akruti Rajesh Shah
DN: c=IN, o=Personal, title=8294,
pseudonym=4207201C728E80AF110354
032732ABD7AD25A718,
2.5.4.20=efacbf715a7e22cfb5cc28d911f23
d4f36d90046f75191722709b8fd5fed3ab
3, postalCode=400097, st=Maharashtra,
serialNumber=1940127EE97C8FF56D27
C3466BAFFA83C418018BC8926D31590
3262971552F, cn=Akruti Rajesh Shah
Date: 2024.05.30 17:41:51 +05'30'

Signature:

Name of the Practicing Company Secretary:

Akruti Shah

ACS No.: 22955 C P No.: 43371

UDIN: A043371F000503105

PR No.: 1129/2021

Place: Mumbai

Date: May 30, 2024