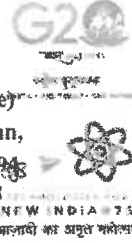




न्यूक्लियर पावर कार्पोरेशन ऑफ इंडिया लिमिटेड
Nuclear Power Corporation of India Limited

(भारत सरकार का उद्यम)
8 वा तल, विक्रम साराभाई भवन,
अणुशक्तिनगर मुंबई - 400 094
Tel :022-25991892

(A Government of India Enterprise)
8th Floor, Vikram Sarabhai Bhavan,
Anushakti Nagar, Mumbai - 400 094
(CIN) - U40104MH1987GOI149458



No. NPCIL/BOND/SBICAP-Qtrly>Returns-Q1/30062024/FY2024-25/132

Dated: 13-08-2024

Quarterly Report for 30th June, 2024:

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, we furnish the required information for your needful.

Sr. No.	Particulars	Srs. XXVIII- Tranche A to E	Srs. XXXVII	Sr. XXXVIII
1	Issue Size (Rs. in Crore)	2000	2350	2500
2	Public/Rights/ Privately Placed	Privately Placed	Privately Placed	Privately Placed
3	Listed/Unlisted	Listed	Listed	Listed
4	Secured/Unsecured	Unsecured	Unsecured	Unsecured
5	Credit Rating as on date state ,revision if any and immediate previous ratings	AAA	AAA	AAA
6	Date of Opening of Issue	22.01.2014	22.12.2022	20.03.2023
7	Date of Closure of Issue	23.01.2014	22.12.2022	20.03.2023
8	Date of Allotment	23.01.2014	23.12.2022	21.03.2023
9	Date of Dispatch of Bonds/Debentures/Credit of Bonds/Debentures to Bond/Debenture Holder's Demat Account	23.01.2014	23.12.2022	21.03.2023
10	CDSL/NSDL Letters to be Provided		ANNEXURE-	A
11	Date of Execution of Debenture Trustee Agreement	24.01.2014	16.12.2022	14.03.2023
12	Date of Execution of Trust Deed.	24.01.2014	23.12.2022	23.03.2023
13	Date of Registration with ROC (ROC Certificate to be provided)	23.01.2014- Tranche A to E	23.12.2022	21.03.2023
14	Form GNL 2, PAS 3 along with Information Memorandum (in PAS 4) and PAS 5 along with challan filed with the Registrar of Companies. Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	Yes	Yes	Yes

V.P.S. 13/8/24

15	Form PAS 5 along with Information Memorandum filed with SEBI along with acknowledgement receipt. Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	Yes	Yes	Yes
16	Form MGT14 in respect of the shareholder and board resolution for issue of debentures along with challan filed with Registrar of Companies	Yes	Yes	Yes
17	Please attached an updated list of Debenture holders registered in the Register of Debenture Holders including: Issue size, Name(s) of Debenture Holder, Address, Contact No. and email ID. In case no complaints have been received, a confirmation thereof.	Yes ANNEXURE- B		
18	Details of complaints/grievances			
	Complaints/Grievances pending for the previous quarter	NIL		
	Complaints/Grievances pending for the current quarter Resolved/Unresolved			
	Reason (if pending beyond 30days of receipt of grievance)			
19	Security and Insurance(Refer Note -1)			
a	The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders (Furnished Yes/No)		Yes	
b	All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The Premium in respect of the following insurance policies have been paid.		Yes	
	Policy No.	No.0916001123P117745235 (ANNEXURE-C)		
	Coverage (Rs.)	For NCDs Srs.XXXVII and XXXVIII-Standard		
	Period & expiry date	For NCDs Srs.XXXVII and Srs. XXXVIII- 31/03/2024 to 30/03/2025		
	Status of Endorsement	NO		
20	Statutory confirmation by the Issuer- ANNEXURE- D			
Copies of the following information/documents (to be attached): -				
21	Asset cover Certificate along with the details – to be certified by the external agency appointed by M/s. SBICAP Trustee Company Limited – As per SEBI (LODR) (Third Amendment) Regulations, 2015 “Asset Cover” has been replaced with the words “Security Cover”			
i)	Asset Cover Ratio Required	As per SEBI(LODR) (Third Amendment) Regulations, 2015, “Asset Cover” has been replaced with the words “Security Cover”.		
ii)	Asset Cover Ratio maintained			


P.S. 13/8/24

		ANNEXURE- E
22	A statement of value of pledged securities- -to be certified by the external agency appointed by SBICAP Trustee Company Limited (Note -3)	NO
23	A statement of value of Debt Service Reserve Account or any other form of security --to be certified by the external agency appointed by SBICAP Trustee Company Limited (Note -4)	Debenture Redemption Reserve and Debenture Redemption Fund are created by NPCIL as per MCA Guidelines and Companies Act,2013. ANNEXURE- F
24	Net worth certificate of personal guarantors [if any] -- to be certified by the external agency appointed by SBICAP Trustee Company Limited (Note -5)	NO
25	Financials/value of corporate guarantor [If any] prepared on basis of audited financial statement etc. of the guarantors-to be certified by the external agency appointed by SBICAP Trustee Company Limited (Note -6)	NO
26	Valuation report and title search report for immovable and movable secured assets to be certified by the external agency appointed by SBICAP Trustee Company Limited (Note -7)	NO
27	A one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses: 1) Periodical reports from lead bank regarding progress of the Project (i) In respect of utilization of funds during the implementation period of the project.	One time Utilization Certificate from the Statutory Auditor will be initiated as per the Regulations stated under the SEBI(LODR) Regulations, 2015.

NOTES

- Note -1** Applicable for Secured Debentures
To be submitted within 45 days from the end of each quarter. To be submitted in the format as provided under Annexure A of the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.
- Note -2** To be submitted within 45 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.
- Note -3-4** To be submitted within 45 days from the end of second and fourth quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020
- Note -5** To be submitted within 45 days from end of each financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020
- Note -6-7**

Note: There is no change in the credit ratings of NPCIL for the quarter ended on 30.06.2024.


Dr. Pankaj B. Singh
 DM (F&A) 13/8/24



National Securities Depository Limited

Ref: JI/CA/COM/12822/2014

January 27, 2014

Mr. Srikar R. Pai
Company Secretary
Nuclear Power Corporation of India Limited
World Trade Centre, Centre I
Cuffe Parade
Mumbai - 400 005

Dear Sir,

Sub. : Allotment

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; Beetal Financial & Computer Services Pvt. Ltd., Bonds were credited/debited to the account(s) in the NSDL system, details of which are given below :

ISIN	ISIN Description	D/C	Records	QTY	Execution Date
INE206D08162	NUCLEAR POWER CORPORATION SR-XXVIII TRCH-E 9.18 BD 23JN29 FVRS10LAC	CREDIT	17	3900	25/01/2014
INE206D08170	NUCLEAR POWER CORPORATION SR-XXVIII TRCH-A 9.18 BD 23JN25 FVRS10LAC	CREDIT	17	3900	25/01/2014
INE206D08188	NUCLEAR POWER CORPORATION SR-XXVIII TRCH-B 9.18 BD 23JN26 FVRS10LAC	CREDIT	17	3900	25/01/2014
INE206D08196	NUCLEAR POWER CORPORATION SR-XXVIII TRCH-C 9.18 BD 23JN27 FVRS10LAC	CREDIT	17	3900	25/01/2014
INE206D08204	NUCLEAR POWER CORPORATION SR-XXVIII TRCH-D 9.18 BD 23JN28 FVRS10LAC	CREDIT	17	3900	25/01/2014

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

Nitin Ambure
Vice President

Signature valid

Digitally signed by Ambure Nitin K.
Date: 2014.01.27 09:43 +05:30
Reason: Authentication
Location: NSDL, Mumbai

National Securities Depository Limited



Ref: II/CA/COM/76653/2022

December 24, 2022

Mr. Srikar R. Pai
 Company Secretary
 Nuclear Power Corporation of India Limited
 World Trade Centre, Centre I
 Cuffe Parade
 Mumbai - 400005

Sub : Allotment

Dear Sir,

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; Alankit Assignments Limited . Bonds were credited/debited to the account(s) in the NSDL system, details of which are given below :

<i>ISIN</i>	<i>ISIN Description</i>	<i>D/C</i>	<i>Records</i>	<i>Quantity</i>	<i>Execution Date</i>
INE206D08493	NUCLEAR POWER CORPORATION OF INDIA LIMITED SR XXCVII 7.55 BD 23DC32 FVRS 10LAC	Credit	30	23,500,000	23/Dec/2022

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully

Rakesh Mehta
 Vice President

Digitally Signed By
 Name: RAKESH M MEHTA
 Date: 24/12/2022 11:25:17
 Reason: Authentication
 Location: NSDL, Mumbai



National Stock Exchange Of India Limited

Ref.: NSE/LIST/6160

March 24, 2023

The Company Secretary
Nuclear Power Corporation of India Limited
16th Floor, Centre-1,
World Trade Centre,
Colaba, Mumbai-400005

Kind Attn.: Ms. Varsha Bhagat

Dear Madam,

Sub: Listing of Non-convertible Bonds in the nature of Debentures issued by Nuclear Power Corporation of India Limited.

This has reference to your application for listing of Unsecured, Redeemable, Non-cumulative, Taxable, Non-convertible Bonds in the nature of Debentures issued by Nuclear Power Corporation of India Limited.

In this connection, we are pleased to inform you that the securities as specified in the application are duly listed on the Debt segment with effect from March 24, 2023 and all members have been suitably informed as per details given below:

Sr. No.	Description of Security	Security Type	Security	Issue	No. of securities	Face Value	Maturity Date	ISIN
1	NPCIL 7.70% 2038 Sr XXXVIII	PT	NPC38	7.70%	250000	100000	20-Mar-2038	INE206D08501

If you require any further clarifications, we shall be glad to oblige.

Yours faithfully,
For National Stock Exchange of India Limited

Jalpa Mehta
Manager

This Document is Digitally Signed



POLICY NO.:0916001123P117745235
UIN NO. IRDAN545CP0043V01200708



77
Aadhika
Tamil Mathotsavam

UNITED INDIA INSURANCE COMPANY LIMITED
DIVISIONAL OFFICE, NO. 1/5, 2ND FLOOR, ATHISAMY ARCADE, P.W.D. ROAD, NAGERCOIL
KANNIYAKUMARI - 629001 TAMIL NADU
PHONE: (4652) 226309 FAX: (4652) 232307 EMAIL: 091600@uic.co.in

STANDARD FIRE AND SPECIAL PERILS POLICY
POLICY NO.:0916001123P117745235
UIN NO. IRDAN545CP0043V01200708

PERIOD OF INSURANCE
From 00:00 Hrs of 31/03/2024
To Midnight of 30/03/2025

Insured
M/S NUCLEAR POWER CORPORATION OF INDIA LIMITED, KUDANKULAM NUCLEAR POWER
PROJECT UNIT I&2
RADHAPURAM TALUK, KUDANKULAM P.O.627106
TIRUNELVELI, TAMIL NADU

Agent Name :
Agent Code :
Mobile/Landline Number/Email :

For any information, Service Requests, Claim Intimation and Grievances please write
to 091600@uic.co.in

Download Customer App(www.uic.co.in) - REGD. & HEAD OFFICE, 24, WHITES ROAD, CHENNAI - 600014.

Website: <http://www.uic.co.in>

Printed By : RAH60207 @ 31/03/2024 7:07:48 PM



B.B. RAJASEKHAR
SR. DIVISIONAL MANAGER

19/06/24

POLICY NO.:0916001123P117745235
 UIN NO. IRDAN645CP0043V01200708



**STANDARD FIRE AND SPECIAL PERILS
 POLICY SCHEDULE**

Policy Number	0916001123P117745235		Prev. Pol. No.	
Insured Details	Name	M/s NUCLEAR POWER CORPORATION OF INDIA LIMITED, KUDANKULAM NUCLEAR POWER PROJECT UNIT		
	Tel (O)	1&2 / 23305643563	Fax:	
			Tel (R)	
Business / Occupation	None		Email	
Period of Insurance	From	00:00 Hrs of 31/03/2024	To	Midnight of 30/03/2025

Coinsurance Details: UIIC (091600)-100%

Risks Covered	Risk/Rate Code No.	Block No.	Sum Insured ()	Premium ()
Building:	70/10	1	0.00	0.00
Stocks(s)/			372,325,700,000.00	227,118,677.00
Contents(s):				

The risk(s) covered is / are as under
 10 Electric Generation - Nuclear Power Station(2220)

Add on Description:	Sum Insured ()	Premium ()
Earthquake	372,325,700,000.00	37,232,570.00
SIFI Cover	372,325,700,000.00	137,760,509.00
Total Addon Premium:		174,993,079.00

Description Of Risk: Electric Generation - Nuclear Power Station(2220)
 Brief Description Of Risk: Building (including incidental offshore civil works), leasehold improvements, plant and machinery, furniture, fixtures and fittings in cold zone which is owned by the insured or for which the insured is responsible or in which the insured has an insurable interest as per tender and contract no. GEMC-511687753329148 dated 19.03.2024 Occupancy Name: NUCLEAR POWER PLANT

The property is situated at:
 KUDANKULAM NUCLEAR POWER PROJECT UNIT 1&2, RADHAPURAM TALUK, KUDANKULAM P.O. TIRUNELVELI STATE-TAMIL NADU PIN-627106

Annual Basic Premium:	227,118,677.00
Total Add on Premium:	174,993,079.00
Policy Premium:	467,111,864.00
Less Long Term Discount:	0.00
Less Staff Discount:	0.00
Net Premium:	467,111,864.00
CGST(9%):	42,094,068.00
SGST(9%):	42,094,068.00
Stamp Duty:	1.00
Total:	551,900,000.00
Receipt No:	10109160023120042442
Receipt Date:	31/03/2024

Stamp Duty Applicability : No

Agency/Broker Code:	
Dev. Officer Code:	

(Signature)
B.B. RAJASEKHAR
 SR. DIVISIONAL MANAGER



The Sum(s) Insured is/are as under:-

Sr	Description Of Property	Make & Model Of Machinery	Sum Insured(₹)	Escalation Sum Insured(₹)
1	PLANT AND MACHINERY (COLD ZONE),ONSHORE CIVIL CONSTRUCTION (COLD ZONE),OFFSHORE (INCIDENTAL) CIVIL WORKS,COLD ZONE,		372,325,700,000.00	0.00

Deductibles: 5% of claim amount subject to a minimum of INR 125 lakhs

Voluntary Deductible Details :

AOG Perils Deductible Amount(₹)	Other Perils Deductible Amount(₹)
0.00	0.00

Total Sum Insured(₹):372,325,700,000.00
Total Sum Insured(In words): Thirty-seven thousand two hundred thirty-two crores fifty-seven lakhs rupees only

List of Add-On Covers

1	STFI Cover
2	Earthquake

Description Of Property Covered

1.) Location No. 1 Occupancy No. 1-

Address: KUDANKULAM NUCLEAR POWER PROJECT UNIT 1&2, RADHAPURAM TALLUR, KUDANKULAM P.O. TIRUNELVELI STATE-TAMIL NADU PIN-627105

Sl.No	Constr. Type	Risk Code / Rate Code	Description of Risk	Total Sum Insured	Basic Premium
1	n-kutcha	70/10	Electric Generation -Nuclear Power Station(2220)	372,325,700,000.00	137,760,509.00

Break-up of Sum Insured,

Sl.No	Building	Plant & Machinery	Furniture And Other Contents	Stocks	Stocks In Process	Other Specific Items
1	0.00	332,80,16,00,000.00	0.00	0.00	0.00	39,524,100,000.00

Add-On Cover Details

Sl.No	Add-On Cover	Sum Insured	Premium
1	STFI Cover	372,325,700,000.00	137,760,509.00
2	Earthquake	372,325,700,000.00	37,232,570.00

The Insurance under this Policy is subject to clauses (as listed):

- 1.DESIGNATION OF PROPERTY CLAUSE
- 2.REINSTATEMENT VALUE POLICIES
- 3.LOCAL AUTHORITIES CLAUSE

Special Condition

SUM INSURED SPLIT UP:- Plant & Machinery (COLD ZONE) - RS. Rs.33280.16 Crores, Onshore Civil Construction (Cold Zone) : Rs. 2155.80 Crores, Offshore (Incidental) Civil works - Rs. 1796.62 Crores. Scope of Coverage : As per standard Fire & Special Perils majorly including Fire, Explosion/ Implosion, Damage from falling aircraft, Riot, strike, malicious damage, Bursting and/ or overflowing of water tanks, Leakage from automatic sprinkler installations, Act of God Perils (Including TFI, earthquake, etc.) as per tender and contract no. GEMC-511687753329148 dated 19.03.2024 .Deductible:- 5% of claim amount subject to minimum-of Rs.1.25 Crores.
--

Subject to the list of warranties as applicable :

Customer GST/UIN No.:	33AAACN3154F2ZW	Office GST No.:	33AAACU5552C12Q
SAC Code:	997137	Invoice No. & Date:	11231117745235 & 31/03/2024

Amount Subject to Reverse Charges-NIL

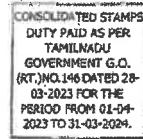
We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule.
Anti Money Laundering Clause:-In the event of a claim under the policy exceeding ₹ 1 lakh or a claim for refund of premium exceeding ₹ 1 lakh, the insured will comply with the provisions of AML policy of the company. The AML policy is available in all our operating offices as well as Company's web site.

LET US JOIN THE FIGHT AGAINST CORRUPTION. PLEASE TAKE THE PLEDGE AT <https://pledge.cxc.nic.in>.

Date of Proposal and Declaration: 31/03/2024
IN WITNESS WHEREOF, the undersigned being duly authorised has hereunto set his/her hand at DO NAGERCOIL 091600 on this 31st day of March 2024

For and On behalf of
United India Insurance Co. Ltd.

Duly Authorized Attorney(s)



B.B. RAJASEKHAR
DIVISIONAL MANAGER



**STANDARD FIRE AND SPECIAL PERILS
POLICY (MATERIAL DAMAGE)**

IN CONSIDERATION OF the Insured named in the Schedule hereto having paid to the United India Insurance Company Limited (hereinafter called the Company) the full premium mentioned in the said schedule, THE COMPANY AGREES, (Subject to the Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) that if after payment of the premium the Property insured described in the said Schedule or any part of such Property be destroyed or damaged by any of the perils specified hereunder during the period of insurance named in the said schedule or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of the policy, the Company shall pay to the Insured the value of the Property at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such property or any part thereof

- I. Fire :** Excluding destruction or damage caused to the property insured by
- its own fermentation, natural heating or spontaneous combustion.
 - its undergoing any heating or drying process.
- b) burning of property insured by order of any Public Authority.
- II. Lightning**
- III. Explosion/Implosion :** Excluding loss, destruction or damage
- to boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/implosion,
 - caused by centrifugal forces.
- IV. Aircraft Damage :** Loss, Destruction or damage caused by Aircraft, other aerial or space devices and articles dropped there from excluding those caused by pressure waves.
- V. Riot, Strike and Malicious Damage:** Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by
- total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
 - Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
 - Permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.
 - Burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.
- If the Company alleges that the loss / damage is not caused by any malicious act, the burden of proving the contrary shall be upon the insured.
- VI. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation :** Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation excluding those resulting from earthquake, Volcanic eruption or other convulsions of nature. (Wherever earthquake cover is given as an "add on cover" the words "excluding those resulting from earthquake volcanic eruption or other convulsions of nature" shall stand deleted.
- VII. Impact Damage:** Loss of or visible physical damage or destruction caused to the property insured due to impact by any Rail/ Road vehicle or animal by direct contact not belonging to or owned by
- the Insured or any occupier of the premises or
 - their employees while acting in the course of their employment.
- VIII. Subsidence and Landslide including Rock slide:** Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Land slide/Rock slide excluding:
- the normal cracking, settlement or bedding down of new structures
 - the settlement or movement of made up ground
 - coastal or river erosion
 - defective design or workmanship or use of defective materials
 - demolition, construction, structural alterations or repair of any property or ground works or excavations.


B.B. RAJASEKAR
SR. DIVISIONAL MANAGER



IX. **Bursting and/or overflowing of Water Tanks, Apparatus and Pipes**

X. **Missile Testing operations**

XI. **Leakage from Automatic Sprinkler Installations** : Excluding loss, destruction or damage caused by

- a) Repairs or alterations to the buildings or premises
- b) Repairs, Removal or Extension of the Sprinkler Installation
- c) Defects in construction known to the Insured.

XII. **Bush Fire**: Excluding loss, destruction or damage caused by Forest Fire. PROVIDED that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total Sum Insured hereby or such other sum or sums as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Company.

A) **GENERAL EXCLUSIONS**

1. Standard Fire and Special Perils Policy(except dwellings with individual owners)
5% of claim amount subject to a minimum of INR.125 lakhs
2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
3. Loss, destruction or damage directly or indirectly caused to the property insured by:
 - a) Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - b) the radio active toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
4. Loss, destruction or damage caused to the insured property by pollution or contamination excluding
 - a) pollution or contamination which itself results from a peril hereby insured against.
 - b) any peril hereby insured against which itself results from pollution or contamination
5. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, goods held in trust or on commission, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy.
6. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.
7. Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.
8. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
10. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
11. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.
12. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, Volcanic eruption or other convulsions of nature.
13. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.
14. Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss are excluded.

For the purpose of this warranty an act of terrorism means an act, including but not limited to the use of force or violence and/ or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or Government(s) committed for political, religious, ideological or similar purpose including the intention of Government and/ or to put the public, or any section of the public in fear.




Page 5 of 12
B.R. RAJASEKHAR
SR. DIVISIONAL MANAGER

The Warranty also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing suppressing or in any way relating to action taken in respect of an act of terrorism.
If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the Insured.
In the event any portion of this exclusion is found to be invalid or unenforceable; the remainder shall remain in full force and effect.

B) GENERAL CONDITIONS

1. THIS POLICY shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.
2. All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.
PROVIDED such a fall or displacement is not caused by insured perils, loss or damage which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this policy.
Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.
3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company:-
 - a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
 - b) If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days. (this condition is not applicable to dwellings).
 - c) If the interest in the property passes from the insured otherwise than by will or operation of law.
4. This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.
5. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate for the time the policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured, on grounds of mis-representation, fraud, non-disclosure of material facts or non-cooperation of the insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.
6.
 - i) On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company
 - a) claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.
 - b) Particulars of all other insurances, if any.
The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss, and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.
No claim under this policy shall be payable unless the terms of this condition have been complied with.
(ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
7. On the happening of loss or damage to any of the property insured by this policy, the Company may
 - a) enter and take and keep possession of the building or premises where the loss or damage has happened.
 - b) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.
 - c) keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.
 - d) sell any such property or dispose of the same for account of whom it may Concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the insured that he makes no claim under the policy, or if any claim is made, until such claim is fully satisfied or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, in any way, diminish or withdraw, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, in any way, diminish or withdraw, the Insured or diminish its rights to rely upon any of


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the conditions of this policy in answer to any claim.

If the insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

8. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the policy or if the loss or damage be occasioned by the willful act, or with the connivance of the Insured, all benefits under this policy shall be forfeited.
9. If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other Company or Insurer(s) in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elect to reinstate or replace any property the insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.
If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.
10. If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.
11. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
12. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.
13. If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.
It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.
14. Every notice and other communication to the Company required by these conditions must be written or printed.
15. At all times during the period of insurance of this policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the insured to the Company. The additional premium referred above shall be deducted from the net claim amount payable under the policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the insured subject only to the right of the company for deduction from the claim amount, when settled, of pro-rata premium to be calculated from the date of loss till expiry of the policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

Stock Warranty

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the amount at risk (pertaining to stock) stored at each location can be established at any particular time. The liability for stocks will only be admitted, if the Insured is regularly maintaining and is able to produce, at the time of loss or claim, a stock register (manual and/or Computerized records, in the form of any SAP or ERP platform) No claim for stocks shall be admissible if the insured does not comply with. In case the property insured is a Customs



[Signature]
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Bonded warehouse then it is warranted that no claim will be payable under the policy, if any non-dutiable item other than those admissible under Customs Act, 1962 are stored.

Testing and Commissioning Clause

It is hereby noted and agreed that this insurance does not cover destruction or damage to property in course of construction or erection, dismantling, revamp or undergoing testing or commissioning including mechanical, performance testing and any business interruption resulting therefrom. Acceptance of property hereon is subject to satisfactory completion of the following procedures:

- a. Mechanical completion including testing.
- b. Testing and commissioning.
- c. Official acceptance by the insured following formal hand over certificate procedure. (It being understood that no equipment faults or punch list items affecting operation integrity of the plant are outstanding, unless otherwise agreed by insurers). Testing to 100% of design capacity maintained by each separate unit in a stable and controlled manner for a continuous ongoing period of minimum 72 hours.
- d. Fire Suppression and detection system are operational.

In the event that compliance with b,c,d will be deferred upon mechanical completion or testing, such alternative procedures which will be adopted prior to the attachment under the policy shall be agreed upon between the Insurer and the Insured on a case to case basis and the attachment of risk under the policy shall be subject to the approval of the insurer. Proviso: This exclusion does not apply to on-going maintenance/schedule turnaround. This exclusion also does not apply to revamp work subject, however, to the maximum contract value as declared within the Property in the course of construction Extension of the individual policies.

Communicable Disease Exclusion Clause:-

1. Notwithstanding any provision, clause or term of the Policy, to the contrary, it is declared and/or clarified that nothing in the Policy shall be construed as covering loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a consequence of, attributable to, arising under, out of or in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect):

1.1 a Communicable Disease including fear and/or threat thereof (whether actual or perceived), the actual or alleged transmission thereof, regardless of any other cause or event having occurred or contributed thereto either concurrently or in any sequence

1.2 a pandemic or epidemic, whether declared by the World Health Organisation or any governmental authority.

2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where:

2.1 the disease includes, but is not limited to an illness, sickness, condition or an interruption or disorder of body functions, systems or organs, and

2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and

2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and

2.4 the disease, substance or agent is such:

2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or

2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability or loss of use or usefulness of, tangible or intangible property. For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.

3. For further avoidance of doubt, any contingent or other business interruption loss, cost, damage, loss of income, loss of use, increased cost of working and/or extraexpense arising out of or attributable to:

3.1 any partial or complete closure of and/or slowdown in, including but not limited to any closure by or under the advisories of public, military, government or civil authorities, or any prevention/denial of access to insured premises, or customer and or supplier premises (including service/ utility providers), or

3.2 change in consumer behaviour, or

3.3 an absence of infected employees or employees suspected of being infected shall not be covered by this Insurance Contract.

4. For still further avoidance of doubt, loss, cost, damage, liability, claim, fines, penalty or expense or any other amount excluded hereby, includes but is not limited to any cost to identify, clean-up, detoxify, disinfect, decontaminate, mitigate, remove, evacuate, repair, replace, monitor, sanitize or test:

(1) for a Communicable Disease or

(2) any tangible or intangible property covered by this Insurance Contract that is affected by such Communicable Disease.

5. It is clarified that

(1) no other prior, concurrent or subsequent provision, clause, term or exception of this Insurance Contract (including (but not limited to) any prior, concurrent or subsequent endorsement and/or any provision, clause, term, buy back or exception that operates, or is intended to operate, to extend the coverage of, or protections provided by, this Insurance Contract by whatever name called like any coverage extension, additional coverage, global extension, exception to any exclusion);

(2) any change in the law, clause or similar provision;

(3) any follow the fortunes clause or similar provision; and/or

(4) no change in the law or any regulation (to the extent permitted by applicable law), shall operate to provide any Insurance, coverage or protection under this Insurance Contract that would otherwise be excluded through the exclusion set forth in this Endorsement Clause.

6. If the Insurer alleges that by reason of this Endorsement, any amount is not covered by this Insurance Contract, the burden of proving to the contrary shall be upon the Insured.

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Clauses:-

DESIGNATION OF PROPERTY CLAUSE:

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

REINSTATEMENT VALUE POLICIES

Reinstatement value insurance may be granted on Buildings, Machinery Furniture, Fixture and Fittings only subject to the incorporation of the following memorandum in the policy:

"It is hereby declared and agreed that in the event of the property insured under (Item Nos of) within the policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby."

SPECIAL PROVISIONS

1. The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.
 1. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.
 2. If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the Sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.
 3. This Memorandum shall be without force or effect if
 - a) the Insured fails to intimate to the Company within 6 months from the date of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.
 - b) the Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

LOCAL AUTHORITIES CLAUSE

Reinstatement Value Policy may be extended to cover additional cost of reinstatement solely by reason of the necessity to comply with the regulations of local authority by incorporating the following clause in the policy.

"The insurance by this policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority provided that

1. The amount recoverable under this extension shall not include :
 - a) the cost incurred in complying with any of the aforesaid Regulations or Bye-laws,
 - i) in respect of destruction or damage occurring prior to the granting of this extension,
 - ii) in respect of destruction or damage not insured by the policy,
 - iii) under which notice has been served upon the Insured prior to the happening of the destruction or damage,
 - iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this policy) of that portion of the property destroyed or damaged,
 - b) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations of Bye-laws not arisen,
 - c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws.
2. The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Insurer under this extension not being thereby increased.
3. If the liability of the Insurer under (any item of) the policy apart from this extension shall be reduced by the application of any of the terms and conditions of the policy then the liability of the Insurers under this extension (in respect of any such item) shall be reduced in like proportion.
4. The total amount recoverable under any item of the policy shall not exceed the amount payable thereunder if the policy had been incorporated therein.
5. All the conditions of the policy except in so far as they may be hereby varied shall be deemed to have been incorporated therein as if they had been incorporated therein."



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6. No additional premium shall be charged for inclusion of this clause in this policy.

ADD ON COVERS

EARTHQUAKE/Fire and Shock

Policy may be extended to cover the above subject to following endorsement wordings:

If option to delete STFI peril is exercised

"In consideration of the payment by the Insured to the Company of the sum of ₹ 37,232,570.00 as additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by earthquake including Landslide / Rockslide resulting therefrom but excluding flood or overflow of the sea, lakes, reservoirs and rivers caused by Earthquake.

Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this Insurance extends to include by virtue of this endorsement."

If option to delete STFI peril is not exercised

In consideration of the payment by the Insured to the Company of the sum of ₹ 137,760,509.00 additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide / Rockslide resulting therefrom.

Architects, Surveyors and Consulting Engineers Fees (in excess of 3% of the claim amount)

It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy upto 3% of the adjusted loss is covered, but it is understood that this does not include any cost in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils".

Removal of Debris (In excess of 1% of the claim amount)

It is hereby declared and understood that the expenses incurred upto 1% of claim amount is included in the sum insured on :

- a) In the removal of debris from the premises of the Insured;
- b) dismantling or demolishing;
- c) shoring up or propping;

Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom.

It is hereby agreed and declared that the policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicles, Fork lifts, cranes, stackers and the like and articles dropped therefrom.

DESIGNATION OF PROPERTY CLAUSE:

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

REINSTATEMENT VALUE POLICIES

It is hereby declared and agreed that in the event of the property insured within the policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.

Special Provisions

1. The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.
1. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.
2. If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the Sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the

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excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.

3. This Memorandum shall be without force or effect if
 - a. the Insured fails to intimate to the Company within 6 months from the date of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.
 - b. the Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site

LOCAL AUTHORITIES CLAUSE

The insurance by this policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority provided that

1) The amount recoverable under this extension shall not include :

- a) the cost incurred in complying with any of the aforesaid Regulations or Bye-laws,
 - i) in respect of destruction or damage occurring prior to the granting of this extension,
 - ii) in respect of destruction or damage not insured by the policy,
 - iii) under which notice has been served upon the Insured prior to the happening of the destruction or damage,
 - iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this policy) of that portion of the property destroyed or damaged,
- b) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations or Bye-laws not arisen,
- c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws.

2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Insurer under this extension not being thereby increased.

3) If the liability of the insurer under (any item of) the policy apart from this extension shall be reduced by the application of any of the terms and conditions of the policy then the liability of the Insurers under this extension (in respect of any such item) shall be reduced in like proportion.

4) The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.

5) All the conditions of the policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein."

ESCALATION CLAUSE

In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the under noted item(s) the Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Escalation: 5% per annum

Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement of each period of insurance. At each renewal date the insured shall notify the Insurers:-

(i) the sums to be insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto that renewal date, and

(ii) the specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein."

Event

In the event of claim under this policy,

1. All occurrences related to same cause shall be treated as one and the same event.
2. The time of any event shall be at which such event commenced
3. Where the event comprises more than one occurrence, time of event shall be taken as the time of commencement of first such occurrences
4. If the policy should expire or be cancelled while insured event is in progress, it is understood and agreed that Insurer, subject to all terms and conditions of this policy, are responsible as if the entire loss occurred prior to the expiration of this insurance.

This clause shall be read in conjunction with 72 hours clause mentioned below.



[Signature]
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SR. DIVISIONAL MANAGER

72 Hours clause

For the purpose of operation of this clause, the word "loss occurrence" shall mean all individual losses arising out of and directly occasioned by a catastrophe as listed below:

Flood

Each loss by flood and all losses from this peril within a 72-hour period shall be deemed to be one loss in so far as the Total sum Insured and deductible provisions of this policy are concerned. The Insurer shall not be liable for any loss caused by any flood occurring before the effective date and time of this policy; however, the insurer will be liable for any losses occurring for a period of up to seventy-two (72) hours after the expiration of this policy, provided that the first flood damage occurs prior to the date and time of the expiration of this policy.

Storm / Cyclone / Hurricane / Typhoon / Tornado / Hailstorm:

Each loss by Storm / Cyclone / Hurricane / Typhoon / Tornado / Hailstorm shall constitute a single claim hereunder provided, if more than one Storm / Cyclone / Hurricane / Typhoon / Tornado / Hailstorm caused by the same atmospheric disturbance shall occur within any period of seventy-two (72) hours during the term of this Policy, such Storm / Cyclone / Hurricane / Typhoon / Tornado / Hailstorm shall be deemed to be a single Storm / Cyclone / Hurricane / Typhoon / Tornado / Hailstorm within the meaning thereof.

Earthquake:

Each loss caused by earthquake shall constitute a single claim hereunder provided that more than one earthquake shock occurring within any seventy-two (72) hours during the term of this policy shall be deemed a single earthquake within the meaning hereof.

Properties under Consignment, Care, Custody and control

Policy shall cover all real & personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damage while in their care, custody or control.

B. C. RAJAS KHAR
SR. DIVISIONAL MANAGER



S. C. BAPNA & ASSOCIATES
CHARTERED ACCOUNTANTS



305, Lodha Supremus, Next to Lodha Eternis,
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To,
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Cuffe Parade,
Mumbai- 400005

Independent Auditors' Certificate on compliance with covenants for the quarter ended 30th June 2024 as per Debenture Trust Deeds / Information Memorandum/ Debenture Trustee Agreements pursuant to Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the IDBI Trusteeship Services Limited, SBICAP Trustee Company Limited and Catalyst Trusteeship Limited (the "Debenture Trustees")

1. This Certificate is issued in accordance with the terms of engagement dated 10th July, 2024.
2. We have been requested by the management of the Nuclear Power Corporation of India Limited ("the Corporation") to issue a certificate on the correctness of the particulars provided in annexed Statement for the compliance of covenants for its Listed, Unsecured, Non-Cumulative, Redeemable, Non-convertible Bonds ("listed unsecured non-convertible bonds") for the quarter ended 30th June 2024 ("the Statement"), in accordance with the requirement of Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19 May 2022 issued by Securities and Exchange Board of India in terms of Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), for submission to the Debenture Trustees. The said Statement has been prepared by the Corporation's management and certified by AGM (F&A), PFG of the Corporation. We have stamped on the Statement for identification purposes only.

Management Responsibilities

3. The preparation of the Statement is the responsibility of the Management of the Corporation, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. Further, the Management of the Corporation is responsible for ensuring that it complies with all covenants including financial covenants of the Debenture Trust Deeds / Information Memorandum / Debenture Trustee Agreements in respect of listed unsecured non-convertible bonds for the quarter ended 30th June 2024. The Management of the Corporation is also responsible for ensuring that it complies with all the relevant requirements of the SEBI Circulars/Regulations, the Companies Act, 2013 and other applicable laws and regulations.



Offices :

Jaipur : "Arihant" "C-44/45", Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan-302015
Phone: 0141-2741824, 4038223 | Email : bapnasc@gmail.com
Vadodara : 74-76, Gayatri Chambers, RC Dutt Road, Near Railway Station, Alkapuri, Vadodara, Gujarat-390005
Phone : 0265-2331056, 2334365
New Delhi : Plot No. 3-Th-78, No. A4, Maiden Garhi, New Delhi-110068
Udaipur : 179, Sector No 3, Hiran Magri, Udaipur, Rajasthan-313001

Auditor's Responsibilities:

4. Pursuant to the requirements as mentioned in paragraph 2 above, it is our responsibility to provide a limited assurance in form of conclusion based on examination of the unaudited standalone financial statements/results for the quarter ended 30th June 2024 and other relevant records maintained by the Corporation as to whether it has appropriately ascertained the covenants mentioned in the Statement in respect of listed unsecured non-convertible bonds.
5. A limited assurance engagement includes performing procedures to obtain sufficient and appropriate audit evidence on the reporting criteria mentioned in paragraph 2 above. The procedures selected depend on the auditors' judgement, including the assessment of the risks associated with the reporting criteria. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the Information Memorandum and Debenture Trust Deeds/Debenture Trustee Agreements in respect of listed unsecured non-convertible bonds issued by the Corporation;
 - b) Obtained and verified the working and particulars of covenants as applicable, in accordance with the SEBI Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19 May 2022;
 - c) Verified whether the interest payment and principal repayment are made to the bond holders on due dates, wherever applicable;
 - d) Obtained and verified the credit rating for the debentures issued;
 - e) Verified whether the Corporation has maintained Debenture Redemption Reserve at 10% of the value of outstanding bonds as per the Companies (Share Capital and Debentures) Amendment Rules, 2019;
 - f) Validated the applicable financial ratios and debenture redemption reserve mentioned in the Statement from the unaudited standalone financial statements/results for the year ended 30th June 2024 and
 - g) Enquired from the management and obtained the representation letter in this regard.

The procedures performed in a limited assurance engagement vary in nature and timing, and are less in extent than, for a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

6. The unaudited standalone financial information/results referred to in paragraphs 4 and 5 above have been reviewed by us for the quarter ended 30 June 2024, on which we have issued an unmodified review conclusion vide our review report dated 09 August 2024. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Corporation's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.
7. We did not review the financial statements/results of Seven Power Stations/Projects/Units included in the standalone financial statements of the Corporation whose financial statements/results reflect total assets of Rs.144653.57 Crores as at 30th June 2024, total revenues of Rs.4261.80 Crores and net profit before tax of Rs.1101.93 Crores for the year ended 30th June 2024, as considered in the Statement. The aforesaid financial statements/results of these power stations/projects/units have been reviewed by the respective branch auditors whose reports have been furnished to us by the management, and our opinion on the standalone financial statements/results, in so far as it relates to the amounts and disclosures included in respect of these power stations/projects/units, and our reports in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid power stations/projects/units is based solely on the report of such branch auditors.



8. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion:

10. Based on our examination and the procedures performed as mentioned in paragraph 5 above and according to the information and explanations given to us and Management representations obtained, nothing has come to our attention that causes us to believe that the Corporation has inappropriately ascertained the covenants stated in the Statement in respect of listed unsecured non-convertible bonds.

Restriction on Use:

11. This Certificate is issued at the request of the Management of the Company to comply with the aforesaid Regulations, as a result, this Certificate may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our Certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For S.C.BAPNA & ASSOCIATES
Chartered Accountants
Firm's Reg No: 115649W

Priyanka



Priyanka Dinesh Kumar Jakhur
Partner

Membership No.: 157426

UDIN No.: 24157426BKFYQA2733

Place: Mumbai

Date: 09-08-2024



न्यूक्लियर पावर कॉर्पोरेशन ऑफ इंडिया लिमिटेड

Nuclear Power Corporation of India Ltd.

भारत सरकार का उद्यम
8 वा तल, विक्रम साराभाई भवन,
अणुसंशोधन नगर मुंबई - 400 094
Tel :022-25991892

(A Govt. of India Enterprise)
8th Floor, Vikram Sarabhai Bhavan,
Anushakti Nagar, Mumbai - 400 094.
(CIN) - U40104MH1987GOL149458



भारत सरकार



भारत सरकार का उद्यम

STATEMENT

Statement with respect to Independent Auditors' Certificate on covenants for the quarter ended 30 June 2024 for submission to the IDBI Trusteeship Services Limited, SBICAP Trustee Company Limited and Catalyst Trusteeship Limited (the "Debenture Trustees") pursuant to Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Based on the books of account and other relevant records/ documents, we hereby confirm that the below mentioned information is true and correct:

- a) Nuclear Power Corporation of India (the Corporation) has vide its Board Resolution and information memorandum and under Debenture Trust Deeds/Debenture Trust Agreements, has issued the following Listed, Unsecured, Non-Cumulative, Redeemable, Non-convertible Bonds which have been secured by way of Trusteeship Agreement coupled with covenants of negative lien and irrevocable power of Attorney in favour of Trustees to create equitable mortgage over the property, plant and equipment of Kudankulam Nuclear Power Project, Kakrapar Atomic Power Station, Rajasthan Atomic Power Station and Gorakhpur Haryana Anu Vidyut Pariyojana:

Series No.	ISIN	Private Placement/ Public Issue	Debenture Trustee(s)	Amount (₹ in Crores) As at 30 June 2024
XXVIII	INE 206D08162	Private Placement	SBICAP	400.00
XXVIII	INE 206D08170	Private Placement	SBICAP	400.00
XXVIII	INE 206D08188	Private Placement	SBICAP	400.00
XXVIII	INE 206D08198	Private Placement	SBICAP	400.00
XXVIII	INE 206D08204	Private Placement	SBICAP	400.00
XXIX	INE 206D08212	Private Placement	IDBITSL	440.00
XXIX	INE 206D08220	Private Placement	IDBITSL	440.00
XXIX	INE 206D08238	Private Placement	IDBITSL	440.00
XXIX	INE 206D08246	Private Placement	IDBITSL	440.00
XXIX	INE 206D08253	Private Placement	IDBITSL	440.00
XXX	INE 206D08261	Private Placement	IDBITSL	440.00
XXX	INE 206D08279	Private Placement	IDBITSL	440.00
XXX	INE 206D08287	Private Placement	IDBITSL	440.00

Handwritten signature and date: 08/08/2024

Series No.	ISIN	Private Placement/ Public Issue	Debenture Trustee(s)	Amount (₹ in Crores) As at 30 June 2024
XXX	INE 206D08295	Private Placement	IDBITSL	440.00
XXX	INE 206D08303	Private Placement	IDBITSL	440.00
XXXI	INE 206D08311	Private Placement	IDBITSL	700.00
XXXI	INE 206D08329	Private Placement	IDBITSL	700.00
XXXI	INE 206D08337	Private Placement	IDBITSL	700.00
XXXI	INE 206D08345	Private Placement	IDBITSL	700.00
XXXI	INE 206D08352	Private Placement	IDBITSL	700.00
XXXII	INE 206D08360	Private Placement	IDBITSL	400.00
XXXII	INE 206D08378	Private Placement	IDBITSL	400.00
XXXII	INE 206D08386	Private Placement	IDBITSL	400.00
XXXII	INE 206D08394	Private Placement	IDBITSL	400.00
XXXII	INE 206D08402	Private Placement	IDBITSL	400.00
XXXIII	INE 206D08410	Private Placement	IDBITSL	500.00
XXXIII	INE 206D08428	Private Placement	IDBITSL	500.00
XXXIII	INE 206D08436	Private Placement	IDBITSL	500.00
XXXIII	INE 206D08444	Private Placement	IDBITSL	500.00
XXXIII	INE 206D08451	Private Placement	IDBITSL	500.00
XXXIV	INE 206D08469	Private Placement	Catalyst	2,300.00
XXXV	INE 206D08477	Private Placement	IDBITSL	1,785.10
XXXVI	INE 206D08485	Private Placement	Catalyst	3,875.00
XXXVII	INE 206D08493	Private Placement	SBICAP	2,350.00
XXXVIII	INE 206D08501	Private Placement	SBICAP	2,500.00
			Total	27,010.10

b) In respect of the above Listed, Unsecured, Non-Cumulative, Redeemable, Non-convertible Bonds and in terms of Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19 May 2022 issued by Securities and Exchange Board of India in terms of Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Corporation has computed and provided the particulars for the following covenants:

A. Accounts/funds/reserves maintained.

Sr. No.	Particulars	Management comments
1	Debt Service Reserve Account	Not Applicable
2	Interest Service Reserve Account	Not Applicable
3	Major Maintenance Reserve:	

Handwritten signature and date: 06/08/2024

a)	Renovation and Modernisation Fund	Complied
	1. Amount maintained/to be maintained	Rs.26.22 Crore Crores as at 30 June 2024
	2. Manner of creation and/or funding of account	The fund is created by way of amount collected from State Electricity Boards (customers) as per the prevailing Tariff notifications.
	3. Date on which to be created or date till required to be maintained	Since commencement of energy billing at respective Atomic Power Plants
	4. Period for renewal, replenishment, invocation	Not Applicable
	5. Manner of maintenance	No manner specified
	6. Bank account number	10937612427 (current account with State Bank of India)
b)	Self-Insurance Fund	
	1. Amount maintained/to be maintained	Rs 613.34 Crore as at 30 June 2024
	2. Manner of creation and/or funding of account	The fund is created by way of amount collected from State Electricity Boards (customers) as per the prevailing Tariff notifications.
	3. Date on which to be created or date till required to be maintained	Since commencement of energy billing at respective Atomic Power Plants
	4. Period for renewal, replenishment, invocation	Not Applicable
	5. Manner of maintenance	No specific manner specified
	6. Bank account number	37595516364 (current account with State Bank of India)
4	Escrow Account/RERA Account	NPCIL is taking initiative to open an Escrow Account
5	Debenture Redemption Reserve	Complied
	1. Amount maintained/to be maintained	Rs. 2,701.01 Crores as at 30 June 2024
	2. Manner of creation and/or funding of account	Reserve has been created as per Section 71(4) of the Companies Act, 2013 read with Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014.
	3. Date on which to be created or date till required to be maintained	Till the time of redemption of all the listed unsecured bonds
	4. Period for renewal, replenishment, invocation	At the time of issue/redemption of bonds
	5. Manner of maintenance	10% of the closing balance of bonds
	6. Bank account number	Not Applicable
6	Debenture Reserve Fund	Not Applicable
7	Recovery Expense Fund	Complied
	1. Amount maintained/to be maintained	Rs. 0.25 Crores already paid as at 30 June 2024
	2. Manner of creation and/or funding of account	Fund has been created as per SEBI Circular No.SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dtd.22.10.2020
	3. Date on which to be created or date till required to be maintained	At the time of issue of bonds
	4. Period for renewal, replenishment, invocation	Not Applicable
	5. Manner of maintenance	0.01% of the issue size subject to maximum of Rs. 0.25 Crores per issuer
	6. Bank account number	Not Applicable
8	Decommissioning Fund	Complied
	1. Amount maintained/to be maintained	Rs. 3344.72 Crore as at 30 June 2024
	2. Manner of creation and/or funding of account	The fund is created by way of amount collected from State Electricity Boards (customers) as per the prevailing Tariff notifications.
	3. Date on which to be created or date till required to be maintained	Since commencement of energy billing at respective Atomic Power Plants
	4. Period for renewal, replenishment, invocation	Not Applicable
	5. Manner of maintenance	No specific manner specified
	6. Bank account number	10937612664 (current account with State Bank of India)

W. S. P.
06/08/2024

B. Financial Covenants

Sr. No.	Particulars	For the quarter ended 30 June 2024	Formula used
1	Debt Service Coverage Ratio (DSCR)	1.62	Net Profit after taxes+ Depreciation and amortization+ Interest + Loss on sale of fixed assets / Interest & Lease payments +Principal repayments
2	Interest Cover	1.64	Interest cost / Net Profit after taxes + Depreciation and amortization+ Interest
3	Net Debt to EBITDA	40.95	Total Debt – Cash and cash equivalents / Earnings before interest, tax and depreciation and amortization
4	Gross Debt to EBITDA	41.70	Gross Debt / Earnings before interest, tax and depreciation and amortization
5	Debt cap	Not relevant	N.A.
6	Debt Equity ratio	1.46	Total Debt / Total Equity
7	Debt/Tangible Net Worth	1.43	Total Debt / Total assets – Total Liabilities – Intangible Assets
8	Gross Non-Performing Assets	Not relevant	N.A.
9	PAR 90 and write off	Not relevant	N.A.
10	Net Non-Performing Assets/ Tangible Net Worth	Not relevant	N.A.
11	Debt to Value Ratio	0.64	Total Debt / Property, Plant and Equipment, Right of Use Assets and Capital work in progress
12	CAR (Capital Adequacy Ratio) (Tier I CAR)	Not relevant	N.A.
13	Current Ratio	1.68	Current Assets / Current Liabilities
14	Dividend ratio	-	Total Dividend / Total Comprehensive Income for the year
15	Liquidity	Not relevant	N.A.
16	Asset liability mismatch	Not relevant	N.A.
17	Operating Margin	22.89%	Profit before tax excluding other income / Revenue from operations
18	Net Profit Margin	27.50%	Profit after tax / Revenue from operations
19	Long Term Debt to Working Capital Ratio	16.38	Long term debt / Working capital
20	Total Debts to Total Assets Ratio	0.53	Total Debt / Total Assets
21	Current Liabilities Ratio	0.07	Current Liability / Total Liability
22	Payment of interest on due dates	(Refer B1 below)	N.A.
23	Payment of principal on due dates	(Refer B2 below)	N.A.

Widney P
06/09/2024

B1: Payment of Interest during the quarter ended 30 June 2024

Sr. No.	Series No.	Due Date of Payment	Actual Date of Payment	Remarks
1	Series XXIX-8.40%	28.05.2024	28.05.2024	Complied
2	Series XXXIII-7.25%	15.06.2024	15.06.2024	Complied

B2: Payment of Principal during the quarter ended 30 June 2024

Sr. No.	Series No.	Due Date of Payment	Actual Date of Payment	Remarks
There is no redemption of the principal amount of any NCD Series				

C. Affirmative or Restrictive Covenants

Sr. No.	Particulars	Reasons from the management.
1	Security Cover as per terms of issue	Not Applicable, as the bonds issued by the Corporation are unsecured and secured by way of Trusteeship Agreement coupled with covenants of negative lien and irrevocable power of Attorney in favour of Trustees to create equitable mortgage over the property, plant and equipment of certain plants/projects of the Corporation.
2	Title of Security/asset	Not Applicable, as the bonds issued by the Corporation are unsecured and secured by way of Trusteeship Agreement coupled with covenants of negative lien and irrevocable power of Attorney in favour of Trustees to create equitable mortgage over the property, plant and equipment of certain plants/projects of the Corporation.
3	Credit Rating	No minimum credit rating has been prescribed as per Debenture Trust Deeds/Information Memorandum/Debenture Trust Agreements. However, if there is a change in the credit rating, that needs to be reported to NSE/Debenture Trustees. All the bonds are issued with AAA ratings of respective credit rating agencies and no change has been observed during the quarter ended 30 June, 2024.
4	Credit downgrade	

D. Negative Covenants

Sr. No.	Particulars	Reasons from the management.
1	Purpose/end use	Complied. End use certificate has been submitted by the Corporation to stock exchange and debenture trustees on quarterly basis.
2	Change in the nature and conduct of business	No change is observed in the nature and conduct of business during the quarter in terms of Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19 May 2022 issued by Securities and Exchange Board of India in terms of Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).


Wiley P
06/08/2024

3	Change in management	<p>Shri Muthukrishnan Sankaranarayanan Director (Finance) and CFO of the Company has been relieved on 16th May, 2024.</p> <p>Shri Bishwadip Dey, Nominee Director of the Company has ceased on 21st June, 2024.</p> <p>Smt. Anjali Sinha, Joint Secretary(I&M), DAE is appointed as Part-Time Director on the Board of NPCIL on 21st June, 2024.</p> <p>Shri S. Muthukrishnan, Joint Secretary (Finance), DAE is appointed as Part-Time Director on the Board of NPCIL on 21st June, 2024.</p>
4	Fund raising/borrowing/encumbrance	During the quarter ended 30 th June 2024, the Corporation has not issued bonds/cash credit.
5	Creation/Modification of charge	Not Applicable , as the bonds issued by the Corporation are unsecured and secured by way of Trusteeship Agreement coupled with covenants of negative lien and irrevocable power of Attorney in favour of Trustees to create equitable mortgage over the property, plant and equipment of certain plants/projects of the Corporation.

E. Default

Sr. No.	Particulars	Reasons from the management.
1	Default of principal or interest or both	There is no default made by the Corporation in payment of interest and repayment of principal amount due during the quarter ended 30 June 2024.
2	Security creation default	Not Applicable
3	Extra interest payable/cure period allowed/investment allowed/additional infusion required etc.	Not Applicable

For Nuclear Power Corporation of India Limited


N. V. Pokle
 AGM (F&A), PFG
 Place : Mumbai
 Date : 06/08/2024





No.NPCIL:CS:61:2024:297

August 09, 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: Submission of Unaudited Financial Results for the quarter ended June 30, 2024.

Ref: Our letter having No.NPCIL:CS:61:2024: 278 dated July 29, 2024

This is with reference to the Regulation 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time; following information is submitted to the exchange.


- Standalone Unaudited Financial Results of the Company for quarter ended June 30, 2024 taken on record by the Board of Directors and signed by Chairman and Managing Director and Director (HR) together with the Limited Review Report provided by the Statutory auditor.
- Statement indicating the utilisation of the issue proceeds and/ or material deviation(s) (if any) in the use of issue of non-convertible debentures as per Regulation 52(7) and 52(7A).
- The Financial Results is also being hosted on the Company's website i.e. www.npcil.nic.in.

The Board Meeting started at 10.30 A.M. and concluded at 03.00 P.M.

Kindly take the above on records.

Thanking you.

Yours faithfully,


(Varsha A. Bhagat)
Company Secretary

Encl.: As above



LIMITED REVIEW REPORT

Independent Auditors' Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Nuclear Power Corporation of India Limited, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Nuclear Power Corporation of India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Nuclear Power Corporation of India Limited ("the Corporation") for the quarter ended 30 June 2024 ("the Statement") attached herewith, being submitted by the Corporation pursuant to the requirements of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Corporation's Management and approved by the Corporation's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Corporation's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Offices :

- Jaipur : "Arihant" "C-44/45", Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan-302015
Phone: 0141-2741824, 4038223 | Email : bapnasc@gmail.com
- Vadodara : 74-76, Gayatri Chambers, RC Dutt Road, Near Railway Station, Alkapuri, Vadodara, Gujarat-390005
Phone : 0265-2331056, 2334365
- New Delhi : Plot No. 3-Th-78, No. A4, Maiden Garhi, New Delhi-110068
- Udaipur : 179, Sector No 3, Hiran Magri, Udaipur, Rajasthan-313001



5. Emphasis of the matters

We draw attention to the followings:

- a) Slow/non-moving inventory of Capital goods and stores (Capital work in progress) and Stores and spares—O&M aggregating to Rs 949.40 crores as at quarter ended June 30, 2024, (Rs 822.23 crores as at quarter ended June 30, 2023) are valued based on technical appraisal made by the management on serviceability and good condition of the said inventories, on which we have placed reliance.
- b) Capital work-in-progress – pending acceptance amounting to Rs. 16,871.78 Crores as at quarter ended June 30, 2024 (Rs 11,894.58 crores as at quarter ended June 30, 2023) which states that the materials received by sites/units are under inspection or delivered to fabricators for further processing, and the same are in the process of adjustment/reconciliation.
- c) Note No 5 to Revenue from Operation for the quarter ended June 30, 2024 by Kudankulam Atomic Power Station 1&2 of Rs 1161.97 crores (Rs 1066.09 crores for the Quarter ended June 30, 2023) to State Electricity Beneficiaries are billed on provisional basis adopting provisional tariff due to pending finalization of Tariff since commercial operation of the KKNPP.
- d) At Madras Atomic Power Station (MAPS) Unit, Rawatbhata Rajasthan Site, Tarapur Maharashtra Site, Narora Atomic Power Station, Kakrapara Atomic Power Station 1&2 and Kaiga Generating Station, Revenue from Operations for the quarter ended June 30, 2024 for Rs 2479.61crores (Rs 4,181.12 crore including additional financial implication of Kakrapara Atomic Power Station Unit 1&2 for new tariff from April 2017 to March 2022 for the quarter ended June 30, 2023) has been billed and accounted on provisional basis by adopting existing notified tariff/ stipulations of old tariff notifications beginning from 01 April 2022 to till date.
- e) Non - disclosure of quantitative details inventory of Fuel and Heavy Water by the Corporation, as per directives of Department of Atomic Energy (DAE) as applicable from time to time. These charges are in the nature of payment made on account of usage of material for generation of electricity. Being confidential in nature, the above have not been made available to us for verification and accordingly, we were unable to verify the same.
- f) Note 4 to the standalone financial results regarding Revenue from Operations of corresponding 3 months ended for previous year 30/06/2023 includes an additional financial implication due to new tariff notifications issued during the previous reporting period by DAE for the period from April 2017 to March 2022 for KAPS Unit 1&2 and also includes the financial implication on account of the latest notified tariff applied for the period from 1st April 2022 and onwards in respect of KAPS. The total additional financial implication due to above new tariff notification accounted in corresponding quarter ended 30/06/2023 for arrear billing is Rs. 1,872.63 Crore.
- g) Note 9 to the standalone financial results which describe that the Joint venture company, Anushakti Vidhyut Nigam Ltd (ASHVINI) established in January-2011 for establishing nuclear power stations which is also a subsidiary of the Corporation, with 51.49 equity participation of NPCIL & NTPC. On 1st May 2023, a Supplementary JV agreement of ASHVINI was contemplated in which equity participation was proposed to be modified to 50:50 along with transfer two projects; Mahi Banswara (4x700 MW) and Chutka



(2x700 MW) to the JV-ASHVINI subject to GoI approval. Subsequently after detailed deliberations between NPCIL and NTPC, considering the uniqueness of Nuclear Industry and vast experience of NPCIL (more than 600 reactor years of safe operation) in entire gamut of nuclear power generation, it was agreed that original equity participation of NPCIL:51% & NTPC:49% shall be retained & to initiate transfer Mahi Banswara (4*700 MWe) Nuclear Power Project to the JV Company from NPCIL. The JV has not started any operating activities so far. In this regard, a note for transfer of the projects to ASHVINI has been sent to DAE for approval.

- h) Note 10 to the standalone financial results which describe the uncertainties and the management's assessment of the financial impact due to the certain restrictions and conditions related to Russia and Ukraine war situation, for which a definitive assessment of the impact in subsequent period is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of the above matters.

6. Other matter

We did not review the interim financial statements of 7 branches included in the Statement, whose financial information/results reflect total assets of Rs.144653.57 Crores as at 30th June 2024, total revenues of Rs. 4261.80 Crores and net profit before tax of Rs. 1101.93 Crores for the quarter ended 30th June 2024, as considered in the Statement. The aforesaid financial information has been reviewed by the branch auditors, whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the reports of such branch auditors.

Our conclusion is not modified in respect of the above matter.

For S.C.BAPNA & ASSOCIATES
Chartered Accountants
Firm's Registration No.115649W

Priyanka

Priyanka Dinesh Kumar Jakhota
Partner

Membership No.: 157426

UDIN: 24157426 BK FY QB 5940



Place: Mumbai

Date: August 09, 2024



NUCLEAR POWER CORPORATION OF INDIA LIMITED

(A Government of India Enterprise) CIN:U40104MH1970G0149485
 Registered Office : 11th Floor, World Trade Centre, Cuffe Parade, Colaba, Mumbai - 400 005.
 Tel. No. : 22-2218271/77, Fax No. : 22180109, Website : www.npcil.nic.in, Email : npcil@npcil.gov.in

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

Particulars	3 months ended	Preceding	Corresponding	Year to date	Year to date	(Rupees in Crores)
	30/06/2024	3 months ended	3 months ended	figures for	figures for	Previous year
	(a)	31/03/2024	3 months ended	current	previous	ended 30/06/2023
	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Audited
	(a)	(b)	(c)	(d)	(e)	(f)
1. (a) Revenue from Operations	4,454.53	3,815.99	5,670.60	4,454.53	5,670.60	18,484.17
(b) Other Income	731.70	206.34	137.03	731.70	137.03	711.59
Total Income	5,186.23	4,022.33	5,807.63	5,186.23	5,807.63	19,195.76
2. Expenses						
(a) Consumption of Raw Materials (Fuel & Heavy Water Charges)	1,089.24	834.33	746.38	1,089.24	746.38	3,423.47
(b) Operation and Maintenance Expenses	447.11	564.29	341.26	447.11	341.26	1,781.34
(c) Employee Benefits Expense	636.85	833.38	541.44	636.85	541.44	2,577.86
(d) Finance Costs	420.04	305.51	162.07	420.04	162.07	1,690.30
(e) Depreciation and Amortisation Expenses	431.89	392.71	280.48	431.89	280.48	1,403.99
(f) Administration and Other Expenses	109.85	(52.4*)	94.03	109.85	94.03	491.22
Total Expenses	3,134.78	2,877.81	2,165.66	3,134.78	2,165.66	10,788.18
3. Profit before Rate Regulatory Income / (Expenses),	2,051.45	1,144.52	3,641.97	2,051.45	3,641.97	8,427.58
Exceptional Items and Tax (1-3)						
4. Rate Regulatory Income / (Expenses)	(300.23)	695.25	396.01	(300.23)	336.01	1,894.58
5. Profit before Exceptional Items and Tax (3+4)	1,751.22	1,839.77	3,977.98	1,751.22	3,877.98	10,322.16
6. Exceptional Items						
7. Profit before Tax (5+6)	1,751.22	1,839.77	3,977.98	1,751.22	3,877.98	10,322.16
8. Tax Expenses						
(a) Current Tax	306.43	321.60	695.42	306.43	695.42	1,619.05
(b) Deferred Tax	219.74	1,070.93	333.80	219.74	333.80	1,966.45
Total Tax Expenses	526.17	1,342.53	1,029.22	526.17	1,029.22	3,799.50
9. Profit after Tax (7-8)	1,225.05	497.24	2,948.76	1,225.05	2,948.76	6,522.66
10. (a) Other Comprehensive Income	(25.34)	(9.11)	(25.29)	(25.34)	(25.29)	(44.98)
(b) Tax on Other Comprehensive Income	(4.43)	(1.59)	(4.42)	(4.43)	(4.42)	(7.86)
Other Comprehensive Income (net of Tax) (a-b)	(20.91)	(7.52)	(20.87)	(20.91)	(20.87)	(37.13)
11. Total Comprehensive Income (net of tax) (9+10)	1,204.14	489.72	2,927.89	1,204.14	2,927.89	6,485.53
12. Earnings Per Share (EPS) (Face Value Rs. 1,000/-) (in Rs.)						
(i) Before Rate Regulatory Activities						
a) Basic	(*) 82.74	(*) -4.63	(*) 175.35	(*) 82.74	(*) 175.35	299.32
b) Diluted	(*) 82.09	(*) -4.83	(*) 172.29	(*) 82.08	(*) 172.29	299.32
(ii) After Rate Regulatory Activities						
a) Basic	(*) 68.82	(*) 30.08	(*) 193.55	(*) 68.82	(*) 193.55	393.69
b) Diluted	(*) 68.28	(*) 30.08	(*) 190.17	(*) 68.28	(*) 190.17	393.69
13. Operating Margin	22.86%	42.80%	67.73%	22.86%	67.73%	51.99%
14. Net Profit Margin	27.60%	13.03%	52.00%	27.60%	52.00%	35.29%
15. Interest Service Coverage Ratio (ISCR)	1.64	0.85	2.75	1.64	2.75	1.59
16. Paid up Equity Share Capital (Face Value Rs. 1,000/- per share)	17,917.48	17,675.48	15,685.68	17,917.48	15,685.66	17,675.48
17. Paid up Debt Capital (Bonds)	27,010.10	27,010.10	27,010.10	27,010.10	27,010.10	27,010.10
18. Reserves excluding Revaluation Reserve, Capital Reserve and amount received for equity pending allotment	44,349.40	43,145.26	41,436.62	44,349.40	41,436.62	43,145.26
19. Net Worth (16+17)	62,266.88	60,820.74	67,122.28	62,266.88	67,122.28	60,820.74
20. Debenture (Bond) Redemption Reserve	2,701.01	2,701.01	2,701.01	2,701.01	2,701.01	2,701.01
21. Debt Equity Ratio	1.48	1.49	1.38	1.48	1.38	1.49
22. Debt Service Coverage Ratio (DSCR)	1.62	0.75	2.72	1.62	2.72	1.20
23. Current Ratio	1.68	1.71	1.49	1.68	1.49	1.71
24. Long Term Debt to Working Capital Ratio	16.38	16.47	21.37	16.38	21.37	16.47
25. Bad Debts to Account Receivable Ratio	0.00	0.00	0.00	0.00	0.00	0.00
26. Current Liability Ratio	0.07	0.07	0.08	0.07	0.08	0.07
27. Total Debts to Total Assets Ratio	0.53	0.54	0.52	0.53	0.52	0.54
28. Debtor Turnover Ratio	(*) 0.75	(*) 0.57	(*) 0.77	(*) 0.75	(*) 0.77	2.86
29. Inventory Turnover Ratio	(*) 2.81	(*) 2.58	(*) 4.30	(*) 2.81	(*) 4.30	12.85

(*) Not Annualised.



29/06/2024



Notes to Standalone Financial Results:

1) The above results have been reviewed by the Audit Committee in its meeting held on 08/08/2024 and taken on record by the Board of Directors of the Corporation in the Board Meeting held on 09/08/2024. These results have been subject to Limited Review by the Statutory Auditors of the Corporation in line with the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) During the previous period, Kakrapar Atomic Power Project Unit -3 (700 MW) and Unit 4 (700 MW) had been commercialised on 30/06/2023 and 31/03/2024 respectively. The total installed capacity of nuclear power plants had been increased from 6680 MW to 8080 MW.

3)(i) Madras Atomic Power Station (MAPS) Unit-1 (220 MW) is under shutdown and has been taken in project mode from 01/04/2018 for end shield related works, hence, there is no generation from MAPS Unit-1 during the current reporting period as well as in previous periods/year. In the opinion of the management, after completing the aforesaid work, the Plant will again generate the power and accordingly, no provision for impairment is required at the current reporting period.

3(ii) Tarapur Atomic Power Station (TAPS) Unit-1 and Unit-2 (180 MW each) are under shutdown and have been taken in project mode since 01/04/2020 and 01/08/2020 respectively, for extensive inspection and repair of reactor recirculation line piping welds, hence, there is no generation from TAPS Unit-1 and Unit-2 from above mentioned shutdown dates. In the opinion of the management, after completing the repair work, both the Plants will again generate power above 80% capacity and accordingly no provision for impairment is required at the current reporting period.

3(iii) Rajasthan Atomic Power Station (RAPS) Unit-3 (220 MW) is under shutdown and has been taken in project mode since 28/10/2022, for En-masse Coolant Channel Replacement (EMCCR) and En-masse Feeder Replacement (EMFR) and, hence, there is no generation from RAPS Unit-3 from above mentioned shutdown date.

4) During the corresponding 3 months ended previous period, Revenue from Operations includes an additional financial implication due to new tariff notifications issued during the previous reporting period by DAE for the period from April 2017 to March 2022 for KAPS Unit 1&2 and also includes the financial implication on account of the latest notified tariff applied for the period from 1st April 2022 and onwards in respect of KAPS Unit 1&2. The total additional financial implication due to above new tariff notification accounted in previous corresponding quarter ended 30/06/2023 for arrear billing is Rs. 1,872.63 Crore.

5) Revenue from Operations by Kudankulam Atomic Power Station 1&2 to State Electricity Beneficiaries are billed on provisional basis adopting provisional tariff since commercial operation, due to pending notification of Tariff. At Madras Atomic Power Station 1&2, Tarapur Maharashtra Site 1-4, Rawatbhata Rajasthan Site 2-6, Narora Atomic Power Station 1&2, Kakrapar Atomic Power Station 1&2 and Kalga Generating Station 1-4, the Revenue from Operations has been billed and accounted on provisional basis by adopting existing notified tariff/ stipulations of old tariff notifications beginning from 01 April 2022 to till date due to pending new notification of Tariff.

6) The listed bonds aggregating to Rs. 27,010.10 crore as on 30/06/2024 are secured by way of Trusteeship Agreement coupled with covenants of negative lien and irrevocable power of attorney in favour of Trustees to create equitable mortgage (i.e. negative lien) on the Corporation's certain Property, Plant and Equipment. For negative lien, no charge is created with Registrar of Companies. The asset cover in respect of these bonds as on 30/06/2024 exceeds hundred percent of the principal amount of the said listed bonds.

7) During the current reporting period, Bond Redemption Reserve of Rs. Nil (previous period ended 30/06/2023 Rs. Nil) has been created out of General Reserves to make up the debenture redemption reserve upto 10% of outstanding debentures as on 30/06/2024. Total Bond Redemption Reserve upto 30th June 2024 is of Rs. 2,701.01 crore (previous period ended 30th June 2023 is Rs. 2,701.01 crore)

8) During the reporting period, the Corporation had allotted / issued 2420000 equity shares on 15/05/2024, of Rs.1,000 each, amounting to Rs. 242 crore to Government of India.

9) Joint venture company, Anushakti Vidhyut Nigam Ltd (ASHVINI) incorporated in January-2011 for establishing nuclear power stations which is also a subsidiary of the Corporation, with 51.49 equity participation of NPCIL & NTPC. On 1st May 2023, a Supplementary JV agreement of ASHVINI was contemplated in which equity participation was proposed to be modified to 50:50 along with transfer two projects; Mahi Banswara (4x700 MW) and Chutka (2x700 MW) to the JV-ASHVINI subject to GoI approval.

Subsequently after detailed deliberations between NPCIL and NTPC, considering the uniqueness of Nuclear Industry and vast experience of NPCIL (more than 600 reactor years of safe operation) in entire gamut of nuclear power generation, it was agreed that original equity participation of NPCIL:51% & NTPC:49% shall be retained & to initiate transfer Mahi Banswara (4*700 MWe) Nuclear Power Project to the JV Company from NPCIL. The JV has not started any operating activities so far. In this regard, a note for transfer of the projects to ASHVINI has been sent to DAE for approval.



29/08/2024



10) The current continuing instability in situation due to the conflict in the Russia-Ukraine region, pursuant sanctions on the Russian banks and restrictions on logistics & insurance areas by different countries / agencies worldwide on Russian supplies, have potential to have adverse impact on the project progress for KKNPP Units 3 to 6. The potential issues are on the supply of equipment from Russia, Ukraine & other European countries by JSC "Atomstroyexport" (JSC ASE) - who is the nodal Russian agency with whom NPCIL has signed contracts for supplies and services, logistics and insurance for transportation for KKNPP 3-6 items.


As on current reporting date, difficulties faced for logistics/ transportation of items/ equipment from Russia / Europe are being resolved by NPCIL & ASE to certain extent and some shipments of equipment / materials (i.e. Break Bulk vessels) could be carried out through JSC ASE. For further ocean transportation of items/ equipment in break bulk shipment from Russian ports for the year 2024-25, NPCIL has entrusted ASE with due approval of competent authority NPCIL has separately arranged for shipment of cargo through container/air shipments. For some of the equipment which are already manufactured and ready for shipment at factories in Ukraine/ Third Countries, but could not be shipped by ASE due sanctions, NPCIL is planning to directly enter into contract with the manufacturers for shipment to site, as proposed by ASE ASE has also entered into contracts with some of the Indian manufacturers to take up manufacturing of some of the equipment like pumps in India in view of present geo-political situation.

11) Formula used for computation of coverage ratios (i) Operating Margin (%) = Operating Profit / Turnover x 100 (ii) Net Profit Margin (%) = Profit After Tax (PAT) / Turnover x 100 (iii) ISCR = (Profit after Tax + Depreciation & Amortisation + Interest + Other adjustments) / (Interest before transferring to Expenditure during Construction) (iv) Debt Equity Ratio = Total Debt / Net worth (v) DSCR = (Profit after Tax + Depreciation & Amortisation + Interest + Other adjustments) / (Interest before transferring to EDC + Lease payments + Principal repayment), (vi) Current Ratio = Current Assets / Current Liabilities (vii) Long Term Debt to Working Capital Ratio = Long Term Debt / Working Capital (viii) Bad Debts to Account Receivable Ratio = Bad Debts / Trade Receivable (ix) Current Liability Ratio = Current Liabilities / Total Liabilities (x) Total Debts to Total Assets Ratio = Total Debt / Total Assets (xi) Debtor Turnover Ratio = Turnover / Average Trade Receivables (xii) Inventory Turnover Ratio = Turnover / Average Inventory

12) The figures reported in the standalone financial results for the 3 months period ended 31/03/2024 was the balancing figures between audited figures in respect of the full financial year and the published 9 months unaudited figures of the previous financial year, which were subject to limited review by the auditor.

13) The previous period figures have been re-grouped / re-arranged, wherever considered necessary, to conform with current period's / year's presentation.

For and on behalf of the Board of Directors
NUCLEAR POWER CORPORATION OF INDIA LIMITED


P.A. SURESH BABU
Director (HR)
DIN: 09495707


B. C. PATHAK
Chairman & Managing Director
DIN: 07770198

Date: 09/08/2024

Place : Mumbai





NUCLEAR POWER CORPORATION OF INDIA LIMITED

(A Government of India Enterprise) CIN - U40104MH1987GOV149438
Registered Office: 18th Floor, World Trade Centre, Cuffe Parade, Colaba, Mumbai-400 005,
Tel No. 022-22162171 / 77 Fax No. 022-22180109, Website - www.npci.nic.in, E-mail - rchdas@nha@npcil.co.in

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(Rupees in Crores)

Particulars	Standalone					
	3 months ended 30/06/2024	Preceding 3 months ended 31/03/2024	Corresponding 3 months ended for previous year 30/06/2023	Year to Date figures for current period ended 30/06/2024	Year to date figures for previous period ended 30/06/23	Previous year ended 31/03/2024
	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Audited
1. Total Income from Operations	4,454.53	3,815.99	5,670.00	4,454.53	5,670.60	15,484.17
2. Profit for the period (before Tax, Exceptional and Extraordinary items)	1,751.22	1,839.77	3,977.98	1,751.22	3,977.98	10,322.15
3. Profit for the period before Tax (after Exceptional and Extraordinary items)	1,751.22	1,839.77	3,977.98	1,751.22	3,977.98	10,322.16
4. Profit for the period after Tax (after Exceptional and Extraordinary items)	1,225.05	497.24	2,948.76	1,225.05	2,948.76	8,522.86
5. Total Comprehensive Income for the period (Comprising Net Profit for the period (after tax) and Other Comprehensive Income (after tax))	1,204.14	489.72	2,827.88	1,204.14	2,927.89	6,485.63
6. Paid up Equity Share Capital (Face Value Rs.1,000/- per share)	17,917.48	17,678.48	16,685.86	17,917.48	16,886.88	17,678.48
7. Reserves excluding Revaluation Reserve, Capital Reserve and amount received for equity pending allotment	44,349.40	43,145.26	41,436.62	44,349.40	41,436.82	43,145.26
8. Net Worth	62,286.86	60,820.74	57,122.28	62,286.86	57,122.28	60,820.74
9. Paid up Debt Capital (Bonds)	27,010.10	27,010.10	27,010.10	27,010.10	27,010.10	27,010.10
10. Outstanding Redeemable Preference Shares	-	-	-	-	-	-
11. Debt Equity Ratio	1.46	1.49	1.36	1.46	1.36	1.46
12. Earnings Per Share after Rate Regulatory Activities (Face Value Rs. 1,000/- each) - (in Rs.)						
a) Basic	(*) 68.82	(*) 30.09	(*) 193.65	(*) 68.82	(*) 193.65	393.69
b) Diluted	(*) 68.28	(*) 30.09	(*) 190.17	(*) 68.28	(*) 190.17	393.69
13. Capital Redemption Reserve	-	-	-	-	-	-
14. Debenture (Bond) Redemption Reserve	2,701.01	2,701.01	2,701.01	2,701.01	2,701.01	2,701.01
15. Debt Service Coverage Ratio	1.62	0.78	2.72	1.62	2.72	1.20
16. Interest Service Coverage Ratio	1.64	0.85	2.76	1.64	2.76	1.59

(*) Not Annualised.

Notes:

1) The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results of the Corporation are available under 'About us - Company Profile' section of the Corporation website www.npci.nic.in and also in the website of NSE.

2) For the other five items referred in regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, pertinent disclosures have been made to the NSE and also made available on the Corporation website under 'About us - Company Profile' section.

For and on behalf of the Board of Directors
NUCLEAR POWER CORPORATION OF INDIA LIMITED

P A Surash Babu
Director (HR)
DIN: 09485707

S C Pathak
Chairman & Managing Director
DIN: 07770196

Date: 08/08/2024
Place: Mumbai





न्यूक्लियर पावर कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Nuclear Power Corporation of India Ltd.

भारत सरकार का उद्यम
 8 वा तल, विक्रम साराभाई भवन,
 अणुशक्तिनगर मुंबई - 400 094
 Tel :022-25991892

(A Govt. of India Enterprise)
 8th Floor, Vikram Sarabhai Bhavan,
 Anushakti Nagar, Mumbai - 400 094.
 (CIN) - U40104MH1987GOI149458



ONLINE SUBMISSION ONLY

No. NPCIL/Bonds/Utilisation-52(7)/30062024/2024-25/129

08th August, 2024.

To,
National Stock Exchange of India Limited,
 Exchange Plaza, Bandra-Kurla Complex,
 Bandra (East), **MUMBAI - 400 051.**

Dear Sir/Madam,

Subject: Statement of Utilization Certificate for the Quarter ended June 30, 2024 under Regulation 52(7) and 52(7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) and 52(7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Company hereby confirms that there were no deviations in use of proceeds of issue of Non-Convertible Debt Securities from the objects as stated in the respective offer documents during the quarter ended June 30, 2024, and submits the statement indicating the utilization of issue proceeds of non-convertible securities during the quarter ended June 30, 2024:

A. Statement of Utilization of Issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues/Private placement)	Type of Instrument	Date of raising funds	Amount Raised (Rs.in lacs)	Fund Utilized	Any deviation (yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
No NCD is issued for the quarter ended June 30, 2024 and there is no deviation.									



न्यूक्लियर पावर कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Nuclear Power Corporation of India Limited

(भारत सरकार का उद्यम)
8 वा तल, विक्रम साराभाई भवन,
अणुशक्तिनगर मुंबई - 400 094
Tel :022-25991892

(A Government of India Enterprise)
8th Floor, Vikram Sarabhai Bhavan,
Anushakti Nagar, Mumbai - 400 094.
(CIN) - U40104MH1987GOI149458



ONLINE SUBMISSION ONLY

No. NPCIL/BOND/IG/Q1/13(3) SEBILODR/2024-25/116

Date: 19.07.2024

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), MUMBAI-400 051.

Dear Sir/Madam,

Subject: Statement of Investor Complaints pursuant to Regulation 13(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter (Q1) ended 30th June, 2024 (FY2024-25)

Pursuant to Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the statement of Investor Complaints for the (Q1) quarter ended 30th June, 2024 (Financial Year 2024-25) with respect to NCD Series (Series -XXVIII, XXIX, XXX, XXXI, XXXII, XXXIII, XXXIV, XXXV, XXXVI, XXXVII and XXXVIII)

STATEMENT OF INVESTOR COMPLAINTS RECEIVED THROUGH SCORES PORTAL FOR THE QUARTER ENDED 30 th JUNE, 2024	
INVESTOR COMPLAINTS/GRIEVANCES WITH RESPECT TO NPCIL BONDS FOR THE PERIOD FROM 01.04.2024 TO 30.06.2024 (FY2024-25)	
1. Number of Investor Complaints Pending as on 01.04.2024	NIL
2. Received during the period from 01.04.2024 to 30.06.2024	NIL
3. Disposed off during the period from 01.04.2024 to 30.06.2024	NIL
4. Number of Investor Complaints remaining unresolved as on 30.06.2024	NIL

STATEMENT OF INVESTOR COMPLAINTS RECEIVED FROM THE REGISTRARS (MCS Share Transfer Agent Ltd., Beetal Financial & Computer Services(P)Ltd. and Alankit Assignments Ltd.) FOR THE QUARTER ENDED 30 th JUNE, 2024	
INVESTOR COMPLAINTS/GRIEVANCES WITH RESPECT TO NPCIL BONDS FOR THE PERIOD FROM 01.04.2024 TO 30.06.2024 (FY2024-25)	
1. Number of Investor Complaints Pending as on 01.04.2024	NIL
2. Received during the period from 01.04.2024 to 30.06.2024	NIL
3. Disposed off during the period from 01.04.2024 to 30.06.2024	NIL
4. Number of Investor Complaints remaining unresolved as on 30.06.2024	NIL

STATEMENT OF INVESTOR COMPLAINTS RECEIVED FROM THE DEBENTURE TRUSTEES (SBICAP Trustee Company Ltd., IDBI Trusteeship Services Ltd. and Catalyst Trusteeship Ltd.) FOR THE QUARTER ENDED 30TH JUNE, 2024

INVESTOR COMPLAINTS/GRIEVANCES WITH RESPECT TO NPCIL BONDS FOR THE PERIOD FROM 01.04.2024 TO 30.06.2024 (FY2024-25)	
1. Number of Investor Complaints Pending as on 01.04.2024	NIL
2. Received during the period from 01.04.2024 to 30.06.2024	NIL
2. Disposed off during the period from 01.04.2024 to 30.06.2024	NIL
3. Number of Investor Complaints remaining unresolved as on 30.06.2024	NIL

Please acknowledge the receipt of the above.

- Note:** 1. It may be noted that there is no Investor Grievances/Complaints under ODR for the Quarter ended 30th June, 2024.
2. NPCIL has not received any Investor Grievances/Complaints through email or letter or any other form of complaint.

Thanking You,

For **NUCLEAR POWER CORPORATION OF INDIA LIMITED**

Dipankar Biswas 19/07/2024
(DIPANKAR BISWAS)
Dy. Manager (F&A)



- Encl.:** 1. Scores Portal Report
2. Complaints/Grievances Report from R& T Agents and Debenture Trustees
3. ODR Portal Report



National Stock Exchange Of India Limited

Date of 19-Jul-2024

NSE Acknowledgement

Symbol:-	
Name of the Company: -	Nuclear Power Corporation of India Limited
Submission Type:-	Announcements
Short Description:-	Disclosure under Regulation 13(3)
Date of Submission:-	19-Jul-2024 12:22:14 PM
NEAPS App. No:-	2024/Jul/1063/1063

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

[Change Password](#) | [View Login Usage](#) | [Edit Profile](#) | [User Manual](#) | [Logout](#)

Last Successful Login on : 21

Last Unsuccessful Login on :

as on: 18/07/2024

Total Complaints Received 0

Total Resolved Complaints 0

Total Pending Complaints 0

Total Complaints Withdrawn 0

ATR/REPLY Sent and Pending With SEBI 0

Review(s) received [Click Here](#)

Direct complaint(s) received from investor [Click Here](#)

New Complaints from SEBI (For Assessment) 0

Clarification Sought By SEBI/Higher Organization 0

Action Taken Report Received 0

Action Taken Report Sent 0

Pending Complaints (Within Our Office) 0

Pending Complaints (With Investor) 0

Pending Complaints (With Subordinate Organisations) 0

Pending Complaints (With Subordinate Organisations - Atr not Received) 0

Reminder/Clarification received from investor/SEBI 0

Clarification sought from subordinate organisation 0

BEETAL

BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.

(SEBI approved category I Registrar & Share Transfer Agents SEBI Reg. No.: INR 000000262)

CIN No: U67120DL1993 PTC 052486

Regd & Admn. Office: BEETAL HOUSE, 3rd Floor, 99 Madangir, Behind LSC

Near Dada Harsukhdas Mandir, New Delhi-110062, Phone: 011-29961281-83

Fax: 011-29961284 Email: beetal@beetalfinancial.com Web Site: www.beetalfinancial.com

Ref: -BTL/Q-1/2024-25/16

Dated: 03/07/2024

Nuclear Power Corporation of India
Vikram Sarabhai Bhawan, 7th Floor
South Wing, Anushakti Bhawan
Mumbai:-400 094

Dear Sir,

Re: Status of Complaint for Bond Series XXVIII (9.18%) Tranche A,B ,C,D & E for the period 01-04-2024 to 30-06-2024

We append below the break up of Investor's complaint received and redressed at our end during the period from 01/04/2024 to 30/06/2024.

Nature of Complaint	Opening Balance	Received	Attended	Pending
SEBI	NIL	NIL	NIL	NIL
BSE/NSE	NIL	NIL	NIL	NIL
Bond Holders/ Investors	NIL	NIL	NIL	NIL

Please no Complaint is pending with us for redressal for the above period.

Thanking you,

Yours sincerely,

For BEETAL

Financial & Computer services Pvt. Ltd



(Punit Mittal)

General Manager



MCS Share Transfer Agent Limited

3B3 3rd FLOOR GUNDECHA ONCLAVE KHERANI ROAD
SAKINAKA ANDHERI EAST MUMBAI 400072

Phone No: 022-28516021-22, 022-46049717, Email: helpdesknum@mcsregistrars.com
Website: www.mcsregistrars.com CIN NO: U67120ANV30H1PLC165872



July 03, 2024

Nuclear Power Corporation of India Ltd
8th Floor, Vikram Sarabhai Bhavan
Anushakti Nagar
Mumbai- 400 094.

Dear Sir,

Kind Attn : Shri Naresh V Pokle, Additional General Manager(F & A).

Sub : Investor's Grievances/Complaint Report for the period from 01.04.2024 to 30.06.2024 .

This has reference to the above, regarding investor's grievance status for the period from 01.04.2024 to 30.06.2024 for the Series XXIX, XXX, XXXI, XXXII AND XXXIII- for Tranche A to E of NPCIL Bonds.

In this regard, we would like to state as there was no complaints/grievance as on 30.06.2024 for the aforesaid series.

Please take a note of the same.

Thanking you,
Yours faithfully,
For MCS Share Transfer Agent Ltd




Chandrakanth Prabhu
Manager



Alankit ASSIGNMENTS LIMITED

9th July 2024

Shri Nagesh V Polde,
Additional General Manager (F&A),
Bond Section,
NPCIL HQs,
Mumbai.

SUB : Complaint Status of NPCIL Bonds during the period 01.04.2024 to 30.06.2024

Dear Sir,

This is in reference to compliance report for the period 01.04.2024 to 30.06.2024. In this regard we would like to inform you that we have not received any complaint for the following Bonds/ Debenture.

Sr. No.	ISIN	SECURITY NAME	AMOUNT (Rs. In Crores)
1	INE206D08469	7.34% SRS XXXIV NCD BONDS	2300.00
2	INE206D08477	6.80% SRS XXXV NCD BONDS	1785.10
3	INE206D08485	6.80% SRS XXXVI NCD BONDS	3675.00
4	INE206D08493	7.75% SRS XXXVII NCD BONDS	2350.00
5	INE206D08501	7.70% SRS XXXVIII NCD BONDS	2500.00

Hope you will find it in order

Thanks and Regards

For: Alankit Assignments Ltd


Abhinav Kumar Agarwal
Deputy General Manager



SEBI Registration No.

INB230881235, INF230881235, INE230881235, INB010881234, INF010881234, INE010881234, INE280881233, INB050031235, INP00001333, IN-DP-NBOL-14-09, IN-DP-CDSL-43-

CIN : U74210DL1001PLG042869

Registered Office : 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi - 110055, India

Corporate Office : Alankit House, 4E/2 Jhandewalan Extension, New Delhi - 110055, India

Phone : +91-11-4284 1234 / 2364 1234 | Fax : +91-11-2356 2001 | Website : www.alankit.com | e-mail : info@alankit.com

Regional Office : R. R. House, Kirti Industrial Estate, Opp. New Empire Mills, Banarasi Bapat Marg, Lower Parel (West), Mumbai - 400 013, India

Phone : +91-22-4348 1200 / 400 | Fax : +91-22-4358 1200 | e-mail : alankitmumbai@alankit.com

Ref No: 2158/STCL/DT/2024-25

Date: July 16, 2024

To,
Nuclear Power Corporation of India Limited
8-S-15, 8TH Floor,
Vikram Sarabhai Bhavan,
Anushakti Nagar, Mumbai- 4000 94

Ref: Unsecured Redeemable, Non-convertible Debentures ("NCDs") aggregating to Rs.2000 Crores (Series XXVIII Tranche A, B, C, D and E), Rs.2350 crores (Series XXXVII) and Rs. 2500 Crores (Series XXXVIII)

Dear Sir/Madam,

This has reference to your email dated July 12, 2024, We SBICAP Trustee Company Limited ("STCL") are acting as Debenture Trustee of Series XXVIII (Tranche A, B, C, D and E), Series XXXVII and Series XXXVIII issued by Nuclear Power Corporation of India Limited ("Company").

We confirm that we have not received any debenture holder's complaints for the quarter ended June, 2024 for aforesaid NCDs.

Yours Faithfully,

For SBICAP Trustee Company Limited


Authorised Signatory

SBICAP Trustee Company Ltd.

Registered & Corporate Office : 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.

☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U86991MH2006PLC168386

UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) : UDYAM-MH-19-0111411

🌐 www.sbicaptrustee.com

A Group Company of SBI

CATALYST

Believe in yourself.. Trust us!



CTL/24-25/8422

02nd July, 2024

Nuclear Power Corporation of India Limited
Vikram Sarabhai Bhavan,
Anushakti Nagar,
Mumbai -- 400094

Kind Attn: Shri. Nagesh Pokle
Additional General Manager (F&A), Bond Section

Sub: Investor Grievances/Complaints Report' for the period 01.04.2024 to 30.06.2024 for 7.34% Series XXXIV (ISIN -INE206D08469) and 6.89% Series XXXVI (ISIN -INE206D08485)

Dear Sir,

This has reference to your e-mail dated 01st July 2024, we, Catalyst Trusteeship Limited, in our capacity as bond trustee hereby confirm that we have not received any grievances directly from Bond Holders for the period 01.04.2024 to 30.06.2024.

Kindly take the same on records.

For Catalyst Trusteeship Limited

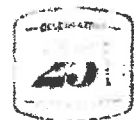


Authorised Signatory
Name: Soham Vaidya
Designation: Assistant Manager

CATALYST TRUSTEESHIP LIMITED

Registered Office : CDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 058 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kalash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 5th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1987PLCT10262 Email : dt.acdttrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad



IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



No. 3680 /ITSL/OPR/2024-25

Date: 19th July 2024

Nuclear Power Corporation of India Limited
8th floor, South Wing, Vikram Sarabhai Bhawan,
Anushakti Nagar,
Mumbai 400094

Kind Attn: Shri Nagesh V Pokie, Addl. general Manager (F&A)

Dear Sir,

Re :- Your e-mail dated 1st July 2024

Subject: Request for investor Grievance / Complaints for the quarter ended as on 30.06 2024

Dear Sir,

We are in receipt of your above referred e- mail asking for confirmation on receipt of any investor grievance/ complaints for the quarter ended as on 30.06.2024, pertaining to 8.40 % series XXIX- Tranche A to E , 8.14% Series XXX, 8.23% Series XXXI, 9.13% Series XXXII ,7.25 Series XXXIII ar. I & 8.80% Series XXXV

In the said context , we confirm that we have not received any investor grievance/ complaints for the quarter ended as on 30.06.2024, pertaining to 8.40 % series XXIX- Tranche A to E , 8.14% Series XXX, 8.23% Series XXXI, 9.13% Series XXXII ,7.25 Series XXXIII and 8.80% Series XXXV

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For IDBI Trusteeship Services Limited


Authorized Signatory



Dashboard

Dispute History

File a New Dispute

Dispute Data Dashboard

Last updated at 18 Jul, 2024 10:53:09 AM



Total Disputes Received

0

No change...

Disputes Resolved

0

Total disputes resolved

Average Resolution Time

NaN days

Total Pre-Conciliation Conciliation Arbitration

Recent Disputes

Disputes Filed Over Time

Report a bug

Logout

NUCLEAR POWER CORPORATION OF INDIA LIMITED
Intermediary - Nuclear Po

Referred to ODR

Total Claim Value

Top Dispute R

Privacy Policy

S. C. BAPNA & ASSOCIATES
CHARTERED ACCOUNTANTS



3.5 Lofha Supremus, Next to Lofha Elaris,
End of 11th Road, Off. Mahakali Caved Road,
Near Hotel Tunga International Andheri (East),
Mumbai - 400 069 Maharashtra
Phone : 7738007589 | Email: mumbai@scbapna.in

To,
The Board of Directors,
Nuclear Power Corporation of India Limited,
16th Floor, Centre-1,
World Trade Centre,
Cuffe Parade,
Mumbai - 400006.

Independent Auditors' Certificate on Statement of 'Security Cover' as at 30th June 2024 in terms of Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to National Stock Exchange of India Limited and IDBI Trusteeship Services Limited, SBICAP Trustee Company Limited and Catalyst Trusteeship Limited (the "Debenture Trustees").

1. This Certificate is issued in accordance with the terms of our engagement vide Letter dated 10th July, 2024.
2. We have been requested by the management of Nuclear Power Corporation of India Limited ("the Corporation") to Issue a Certificate that, the particulars provided in the attached annexures on Security Cover for its listed, unsecured, non-convertible bonds (secured by negative lien over certain Atomic Power Stations of the Corporation) as at 30th June 2024 (the "Statement") are correct, in accordance with the requirement of Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 issued by Securities and Exchange Board of India in terms of Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the National Stock Exchange of India Limited and IDBI Trusteeship Services Limited, SBI Cap Trustee Limited and Catalyst Trusteeship Limited (the "Debenture Trustees"). The said Statement has been prepared by the Corporation's management and certified by the AGM(F&A), PFG of the Corporation. We have affixed stamp on the Statement for identification purposes only.

Management's responsibilities

3. The preparation of the Statement is the responsibility of the Management of the Corporation, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. Further, the Management of the Corporation is responsible for ensuring that the Corporation complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013, and other applicable laws and regulations, as applicable.
4. The Management is also responsible to ensure that Security Cover Ratio as on 30th June 2024 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 as per the SEBI Regulations and as per the terms of Transaction Documents as given in the Statement attached to this Certificate.



Offices :

Jaipur : "Arihant" "C-44/45", Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan 302015
Phone: 0141-2741824, 4038223 | Email : bapnasc@gmail.com
Vadodara : 74-76, Gayatri Chambers, RC Dutt Road, Near Railway Station, Alkapuri, Vadodara, Gujarat 390005
Phone : 0265-2331056, 2334365
New Delhi : Plot No. 3-Th-78, No. A4, Maiden Garhi, New Delhi-110068
Udaipur : 179, Sector No 3, Hiran Magn, Udaipur, Rajasthan-313001

Auditor's responsibilities

5. Pursuant to the requirements as mentioned in paragraph 2 above, it is our responsibility to provide reasonable assurance in form of conclusion that particulars contained in the Statement are in agreement with the unaudited standalone financial information/results for the quarter ended 30th June 2024, books of account and other relevant records and documents maintained by the Corporation.
6. We have reviewed the standalone financial statements of the Corporation for the year ended 30th June 2024, prepared by the Corporation pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, reviewed books of account for the year ended 30th June 2024 and other relevant records of the Corporation, including but not limited to Debenture Trust Deed, the Private Placement Offer cum Application Letter etc. in respect of the listed, unsecured, non-convertible bonds (secured by negative lien over certain Atomic Power Stations of the Corporation).
7. The reviewed financial statements/results as at and for quarter ended 30th June 2024 referred to in paragraph 5 and 6 above have been reviewed by us, on which we issued an unmodified review opinion vide our review report dated 9th August, 2024. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Corporation's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
8. We did not review the financial statements/results of Seven Atomic Power Stations/branches, whose financial statements reflect total assets of Rs.1,44,653.57 Crores as at 30th June 2024, total revenues of Rs.4,261.80 Crores and net profit before tax of Rs.1,101.93 Crores for the period ended 30th June 2024, as considered in the reviewed standalone financial statements. The aforesaid financial statements/results have been reviewed by the branch auditors, whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the reports of such branch auditors.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

11. Based on our examination and the procedures performed by us, as referred above and according to the information and explanations received and Management representations obtained, we are of the opinion that the particulars furnished by the Corporation in the Statement are in agreement with the unaudited books of account, other relevant records and documents maintained by the Corporation for the quarter ended 30th June 2024.



Restriction on Use

12. This Certificate is issued at the request of the Management of the Corporation to comply with the aforesaid Regulations and may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our Certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For S.C. Bapna & Associates
Chartered Accountants
Firm's Reg. No.: 15649W



Priyanka
Priyanka Dinesh Kumar Jakhoti
Partner

Membership No.: 157426

UDIN No.: 24157426 BKF4P2-7746

Place: Mumbai
Date: 09-08-2024

- Enclosed – 1. Annexure 1A issued to IDBI Trusteeship Services Limited
2. Annexure 1B issued to SBICAP Trustee Company Limited
3. Annexure 1C issued to Catalyst Trusteeship Limited
4. Annexure 1D issued to National Stock Exchange of India Limited ("NSEIL")

ANNEXURE- F

DEBENTURE REDEMPTION RESERVE

S.N.	Name of the Listed Entity	Issue Type (public/private placed listed)	Amount outstanding as on 30.06.2024	Status of maintenance of DRR (15% /10% of the amount maturing in the year, applicable as per the Companies (Share Capital and Debentures) Rules, 2014	Details of action taken, if any.
1	Nuclear Power Corporation of India Limited	Private Placement	Rs.27,010.10/- Crs.	Rs.2,701.01/-Crs. Created during the year ended on 31/03/2024.	

As per MCA Official Notification GSR 574E dated 16.08.2019 read with Notification issued by MCA dated 19.02.2021.

b) Details of Debenture Reserve Fund (DRF) for debenture maturing during 2023-2024 (if applicable):

Series/ Tranche	ISIN	Date of Maturity during 2024-25	Amount of maturity during 2024-25	DRF required to be invested	DRF created and invested	Method of DRF invested or deposited	Remarks on Deficiency in DRF, if any
Note-Please note that NCD SRS.XXVIII-Tranche-A has a redemption period on 23.01.2025 and hence,15% of the Principal Value (Rs.400 Crores X 15%) i.e.,60 Crores is invested with State Bank of India on 25-04-2024 towards DRF with the date of maturity 23.01.2025.							

c) Details of Recovery Expense Fund:

S.N.	Name of the Listed Entity (Including ISINs)	Issue Type (public/private placed listed)	Issue Size (Rs. in Crs.)	Size/Value of Recovery Fund Maintained	Any addition in the Recovery Expense Fund during the quarter	Details of usage of the funds, if any, during the quarter	Additional Remarks
Refer to SEBI Circular No-SEBI/HO/MIRSD/CRA/TD/CIR/P/2020/207 dated 22.10.2020 Maximum ceiling of Rs.25,00,000/- has been deposited with NSE on 18.03.2021. Hence, no further transfer is required for Recovery Expenses Fund.							

