



No.NPCIL:CS:61:2025: 198

May 30, 2025

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

Sub: Secretarial Compliance Report for the year ended March 31, 2025.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time; Secretarial Compliance Report for the year ended March 31, 2025 is submitted herewith.

Kindly take the above on record.

Yours faithfully,



(Varsha A. Bhagat)
Company Secretary

VARSHA
AMBADAS
BHAGAT

Digitally signed by VARSHA
AMBADAS BHAGAT
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COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018
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AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

SECRETARIAL COMPLIANCE REPORT OF NUCLEAR POWER CORPORATION OF INDIA LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

We, M/s. Mehta & Mehta, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **NUCLEAR POWER CORPORATION OF INDIA LIMITED** ("the listed entity/Company"),
- (b) the filings/ submissions made by the company to the stock exchanges,
- (c) website of the company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(during the period under review not applicable to the Company);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(during the period under review not applicable to the Company);**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(during the period under review not applicable to the Company);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(during the period under review not applicable to the Company);**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



and based on the above examination, we hereby report that, during the Review Period:

(a) The company has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	As per Regulation 60 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the listed entity shall give notice in advance of at least seven working days** (excluding the date of intimation and the record date) to the recognised stock exchange (s) of the record date or of as many days as the stock exchange (s) may agree to or require specifying the purpose of the record date. (**Three working days w.e.f 13.12.2024)	Regulation 60 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, SEBI Master Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024 NSE ref. NSE/LIST - SOP/DEBT/FINES 0277	-	NSE	Levy of Fine	Delay of 3 working days in compliance pertaining to advance intimation to the recognised stock exchange (s) of the record date or require specifying the purpose of the record date.	Rs. 10,000 per ISIN amounting to Rs. 50,000 plus 18% GST	-	The Board in its meeting held on 31 st January 2025 noted that Company has paid the fine for the delay and necessary changes in Standard Operating Procedure (SOPs) have been made to ensure compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in future	The Company has paid fine as on September 09, 2024.



		dated August 30, 2024							
2	Regulation 17(1)(b) of SEBI LODR, 2015 where the chairperson of the board of directors is a non-executive director, at least one third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.	Regulation 17(1)(b) of SEBI LODR, 2015.	-	-	-	-	The company has appointed less than the required number of Independent Directors in the quarter ended 31 st December, 2024 and in the quarter, ended 31 st March, 2025	As the Company is 100% owned by the GOI, all posts of Directors are filled up by the GOI through DAE (i.e. Administrative Ministry) through Presidential Order, after following the due process. The matter for appointment of Independent Directors was taken up by the Company with DAE, Administrative Ministry vide its letter dated May 24, 2024. DAE, vide its letter dated April 16, 2025 conveyed approval of President of India for the	-



									appointment of three directors.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended ...(the years are to be Mentioned).	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation /deviations and actions taken / penalty imposed if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	As regards the compliance of Regulations 15 to 27 of SEBI LODR, 2015 made applicable to the Company effective September 7, 2021 on a comply or explain basis until March 31, 2025, the Company has been generally providing the necessary explanation in the quarterly compliance report on Corporate Governance submitted to the Stock Exchange under Regulation 27(2)(a) of SEBI LODR, 2015.	2023-24	Regulation 15 to 27 of SEBI LODR, 2015	-	The Company provides due information to the concerned to ensure compliance.	-
2.	The approval of shareholders for the appointment of some directors is not taken in the General meeting.	2023-24	Regulation 17 (1C) of SEBI LODR, 2015 a listed entity must obtain shareholder approval for	-	The Company is 100% owned by the GOI and administered	-



			the appointment of a person on the Board of Directors (including an Independent Director) within three months of the appointment, or at the next general meeting, whichever is earlier.		through DAE (i.e. Administrative Ministry.) All Directors are appointed by GOI through Presidential Order (i.e. Shareholder) and the Board of Directors only notes the appointment of Director(s) in its meeting held thereafter. Therefore the, Company did not refer the appointment of Executive and Non-Executive Directors again to the Shareholders in General Meeting.	
3.	The Audit Committee has not reviewed the compliance with the provisions of these regulations for the period under review.	2023-24	Regulation 9A(4) of SEBI (Prohibition of Insider Trading) Regulations, 2015- The Audit	-	In the FY 2024-25 Audit Committee has placed "Review the	-



			Committee of a listed company or other analogous body for intermediary or fiduciary shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.		compliance with the provisions of Regulation 9A (4) of SEBI (Prohibition of Insider Trading) Regulations, 2015" in its meeting held on 23rd July, 2024.
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(c) I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

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



	as per the regulations/circulars/guidelines issued by SEBI.		
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	YES	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	NA	Not Applicable being a Government Company.
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA	During the period under review there were no material subsidiaries of the Company.
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	YES	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every</p>	NA	As represented, the performance evaluation is not done. The Company being a CPSE, the Performance Evaluation of Independent Directors is done by



	financial year as prescribed in SEBI Regulations		appointing authority.
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	NA	Since the transactions between Government companies are exempted as per Regulation 23 (5) of SEBI LODR, 2015.
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	NA	The Company being a High Value Debt Listed Company, has made requisite disclosures under Regulation 51 of the SEBI (LODR) Regulations, 2015.
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	-
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p>	NO	As mentioned above.
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and /</p>	NA	There was no resignation of statutory auditors from the Company.



	or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13.	<p><u>Additional non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	NA	There were no non-compliances.

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. **-Not Applicable.**

**For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)**



Ashwini Inamdar
Partner
FCS No: 9409
CP No.: 11226
PR No.: 3686/2023



Place: Mumbai
Date: May 30, 2025

UDIN: F009409G000509581

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

To,

NUCLEAR POWER CORPORATION OF INDIA LIMITED

16th Floor, Centre - I,
World Trade Centre,
Cuffe Parade, Colaba,
Mumbai - 400 005.

Our report of even date is to be read along with this letter.

- 1) Maintenance of record is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our verification of the same.
- 2) We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
- 4) Wherever required, we have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
- 5) The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of compliances done by the listed entity.
- 6) As regards the books, papers, forms, reports and returns filed by the listed entity under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the listed entity under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.
- 7) This report is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)



Ashwini Inamdar
Partner

FCS No: 9409

CP No.: 11226

PR No.: 3686/2023



Place: Mumbai

Date: May 30, 2025

UDIN: F009409G000509581