

Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: NHPC Limited

Quarter ending on: 31st December, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	No	There are five vacant post(s) of Independent Directors on the Board of NHPC Ltd due to non-election/retirement of the Directors. The matter is being pursued with Ministry of Power for early appointment.
(B) Independent Directors	49 (IIB)	Yes	As regard to clause-49(II) B (5), the formulation of performance evaluation criteria is under process.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	As per the Articles of Association of the company, all the directors are appointed by President of India.
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	Except recommendations to the Board regarding appointment, re-appointment and, if required, replacement or removal of the statutory auditors and approval of appointment of CFO. Since NHPC is a government Company, so the appointment of Statutory Auditors and Directors are done by C&AG and President of India respectively.
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	

V. Subsidiary Companies	49 (V)	Yes	The name of one Independent Director on the Board of NHPC Ltd has been intimated to NHDC Ltd, a material non-listed Indian subsidiary for appointment. Appointment is to be made by NHDC.
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	Formulation of policy on Materiality of and dealing with related party transactions is under process.
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	Materiality of related party transactions shall be carried out after finalization of the policy on Materiality of and dealing with related party transactions.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	Yes	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	


 (VIJAY GUPTA)
 Company Secretary and Compliance Officer
