एन एच पी सी लिमिटेड
(भारत सरकार का एक नवरत्न उद्यम)
NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975GOI032564

कंपनी सचिवालय
Company Secretariat
एनएचपीसी ऑफिस कॉम्प्लेक्स, सैक्टर-33,
NHPC Office Complex, Sector-33,
फ़रीदाबाद (हरियाणा) – 121003
Faridabad (Haryana)-121003
फोन/Phone: 0129-2588110, 2278018
ईमेल/Email:cs-co@nhpc.nic.in
companysecretary@nhpc.nic.in

संदर्भ सं./Ref. No. **NH/CS/199**

Corporate Relationship Department/ कॉर्पोरेट संबंध विभाग, **M/s BSE Limited/ बीएसई लिमिटेड**, Phiroze Jeejeebhoy Towers / फिरोज जीजीभोय टावर्स, Dalal Street,/दलाल स्ट्रीट, Mumbai/ मुंबई -400 001 **Scrip Code: 533098**	Listing Department/ लिस्टिंग विभाग, **M/s National Stock Exchange of India Limited/ नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड,** Exchange Plaza, Bandra Kurla Complex/ एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, Bandra (E)/ बांद्रा (ई), Mumbai/ मुंबई - 400 051 **Scrip Code: NHPC**

ISIN No. INE848E01016

Sub: Secretarial Compliance Report for financial year ended March 31, 2026

विषय: 31 मार्च, 2026 को समाप्त वित्त वर्ष के लिए सचिवीय अनुपालन रिपोर्ट

Sir/ महोदय,

In compliance to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Secretarial Compliance Report for the financial year ended on March 31, 2026, issued by M/s Akhil Rohatgi & Company, Company Secretaries (Secretarial Auditor of the Company).

सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 24A के अनुसार, 31 मार्च, 2026 को समाप्त वित्त वर्ष के लिए मेसर्स अखिल रोहतगी एंड कंपनी, कंपनी सचिव (कंपनी के सचिवीय लेखा परीक्षक) द्वारा जारी सचिवीय अनुपालन रिपोर्ट संलग्न प्राप्त करें।

यह आपकी जानकारी और रिकॉर्ड के लिए है।
धन्यवाद,

संलग्न: उपरोक्तानुसार

भवदीय,
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(रूपा देब)
कंपनी सचिव

AKHIL ROHATGI & COMPANY
Company Secretaries
21, Shamnath Marg, Civil Lines, Delhi – 110054.
Phone : 9810690633, 8527087435
Email : rohatgi_co_secy@yahoo.co.in
csdelhi84@gmail.com
GST No: 07ABTFA2714K1Z7

Secretarial Compliance Report of NHPC Limited for the financial year ended March 31, 2026

We **Akhil Rohatgi & Co.** have examined:

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

for the year ended **March 31, 2026** ("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; **[Not Applicable]**
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **[Not Applicable as the listed entity has not bought back/propose to buy-back any of its securities during the Review Period];**
(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**; [Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period];**
(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 [**Applicable to the extent of issuance of Non-Convertible Securities by the Company.]**
(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 **[to the extent applicable]**

and circulars/ guidelines issued thereunder.

and based on the above examination, we hereby report that, during the review period:

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

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Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action *(Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.)*	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	**Reg 17(1)** The composition of board of directors of the listed entity shall be as follows: (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent of the board of directors shall comprise of non-executive directors; Provided that the Board of directors of the top 1000 listed entities shall	Regulation 17(1), 18(1)(b) and 19(1) of SEBI (LODR), 2015.	Non-Compliance regarding composition of the Board, non-appointment of Woman Director/Woman Independent Director, composition of Audit Committee and Nomination & Remuneration Committee during the quarter ended 30.06.2025	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).	Both NSE and BSE imposed a fine of Rs. 5000/- per day under Reg 17(1) and Rs. 2000/- per day each under Reg 18(1) and Reg 19(1)/19(2) for quarter ended 30.06.2025	Non-Compliance regarding composition of the Board (from 01.04.2025 to 30.06.2025), non-appointment of Woman Director/Woman Independent Director (from 01.04.2025 to 30.06.2025), composition of Audit Committee (from 01.04.2025 to 16.04.2025) and Nomination & Remuneration Committee (from	Both NSE and BSE imposed a fine of Rs. 6,17,140/- each inclusive of GST for non-compliance of Reg 17(1), 18(1) and 19(1)/19(2) of SEBI LODR.	The Company has filed their reply to BSE & NSE on 03.09.2025 for the quarter ended 30.06.2025 stating that the composition of Board of Directors, Audit Committee and Nomination & Remuneration Committee was not in line with SEBI LODR due to non-appointment of requisite number of Independent Directors (including woman Independent Director) by Govt. of India. Filling the vacancy was not within the control of Board or the Company. As per Article 34 of AOA of the company read with MCA notification dated 5th June,	MoP vide letters dated 17.04.2025 has appointed/re-appointed three Independent Directors on the Board of Company. After aforesaid appointment, the Board of Directors reconstituted the Audit Committee & Nomination & Remuneration Committee w.e.f. 17.04.2025 in compliance with the provisions of SEBI LODR. The Company will be in compliance with the provisions of Regulation 17(1) of SEBI LODR after	Considering justification submitted by the Company for waiver of fines, NSE & BSE has waived-off all the fines imposed under Regulation 18(1) and 19(1) for quarter ended 30.06.2025

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	have at least one independent woman director. b) 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: **Reg 18(1)(b)** At least two-thirds of the members of audit committee shall be independent directors **Reg 19(1)** The board of directors shall constitute the					01.04.2025 to 16.04.2025) during the quarter ended 30.06.2025		2015, the power to appoint directors (including Independent Directors) on the Board of NHPC Limited being a Govt. Company vests with the President of India. Accordingly, the matter regarding appointment of Independent Directors (including women independent director) is regularly pursued with the Administrative Ministry i.e. Ministry of Power (MoP), Govt. of India.	appointment of requisite number of IDs (including Woman ID) on the Board of NHPC Limited by Administrative Ministry i.e Ministry of Power, Govt. of India. The Company periodically followed up with the Government of India for appointment of requisite number of independent directors (including women independent director) on the Board vide letter dated 02.09.2024, 19.11.2024, 16.01.2025, 20.03.2025, 02.05.2025, 03.06.2025, 02.09.2025, 01.12.2025, 03.03.2026, 07.04.2026 and 28.04.2026	

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	nomination and remuneration committee as follows: (a) the committee shall comprise of at least three directors; (b) all directors of the committee shall be non-executive directors; and (c) at least two-thirds of the directors shall be independent directors									
2.	**Reg 17(1)** The composition of board of directors of the listed entity shall be as follows: (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per	Regulation 17(1) of SEBI (LODR), 2015	Non Compliance regarding composition of the Board, non-appointment of Woman Director/Woman Independent Director during the quarter ended 30.09.2025, 31.12.2025 and 31.03.2026	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).	Both NSE and BSE imposed a fine of Rs. 5000/- per day under Reg 17(1) for quarter ended 30.09.2025 and 31.12.2025 No fine has yet been levied for the quarter ended	Non-Compliance regarding composition of the Board and non-appointment of Woman Director/Woman Independent Director (from 01.07.2025 to 31.03.2026) during the quarter ended 30.09.2025,	Both NSE and BSE imposed a fine of Rs. 10,85,600/- each inclusive of GST for non-compliance of Reg 17(1)of SEBI LODR for the quarter ended 30.09.2025 and 31.12.2025	The Company has filed their reply to BSE & NSE on 02.12.2025 and 06.03.2026 for the quarter ended 30.09.2025 and 31.12.2025 respectively stating that the composition of Board of Directors was not in line with SEBI LODR due to non-appointment of requisite number of Independent Directors (including woman Independent	The Company will be in compliance with the provisions of Regulation 17(1) of SEBI LODR after appointment of requisite number of IDs (including Woman ID) on the Board of NHPC Limited by Administrative Ministry i.e. Ministry of Power, Govt. of	The Company has already submitted their reply to BSE & NSE on 02.12.2025 and 06.03.2026 stating that the appointment of independent directors (including women independent director) was not within the control of the Board or the

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	cent of the board of directors shall comprise of non-executive directors; Provided that the Board of directors of the top 1000 listed entities shall have at least one independent woman director. b) 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				31.03.2026	31.12.2025 and 31.03.2026	No fine has yet been levied for the quarter ended 31.03.2026.	Director) by Govt. of India. Filling the vacancy was not within the control of Board or the Company. As per Article 34 of AOA of the company read with MCA notification dated 5th June, 2015, the power to appoint directors (including Independent Directors) on the Board of NHPC Limited being a Govt. Company vests with the President of India. Accordingly, the matter regarding appointment of Independent Directors (including women independent director) is regularly pursued with the Administrative Ministry i.e. Ministry of Power (MoP), Govt. of India.	India. The Company periodically followed up with the Government of India for appointment of requisite number of independent directors (including women independent director) on the Board vide letter dated 02.09.2024, 19.11.2024, 16.01.2025, 20.03.2025, 02.05.2025, 03.06.2025, 02.09.2025, 01.12.2025, 03.03.2026, 07.04.2026 and 28.04.2026	Company.

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

S. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The Company has filed their reply to BSE & NSE on 21.03.2025 for the Quarter ended 31.12.2024 stating that the composition of Board of Directors was not in line with SEBI LODR due to vacancy of four Independent Directors (including woman Independent Director). Filling the vacancy was not within the control of the Company. As per Article 34 of AOA of the company read with MCA notification dated 5th June, 2015, the power to appoint directors (including Independent Directors) on the Board of NHPC Limited being a Govt. Company vests with the President of India. Accordingly, the matter regarding appointment of Independent	**2024-25**	**Reg 17(1)** The composition of board of directors of the listed entity shall be as follows: (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent of the board of directors shall comprise of non-executive directors; Provided that the Board of directors of the top 1000 listed entities shall have at least one independent woman director (b) 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. **Reg 18(1)(b)** At least two-thirds of the members of audit committee shall be independent	Non-Compliance regarding composition of the Board (from 08.11.2024 to 31.12.2024), non-appointment of Woman Director/Woman Independent Director (from 10.11.2024 to 31.12.2024), composition of Audit Committee (from 10.11.2024 to 31.12.2024) and Nomination & Remuneration Committee (from 10.11.2024 to 31.12.2024) during the quarter ended 31.12.2024 Both NSE and BSE imposed a fine of Rs.5,64,040/- each inclusive of GST for non-compliance of Reg 17(1), 18(1) and 19(1)/19(2) of SEBI LODR for the quarter ended 31.12.2024.	The Company periodically followed up with the Government of India for appointment of requisite number of independent directors on the Board.	Considering justification submitted by the Company for waiver of fines, NSE & BSE has waived-off all the fines imposed under Regulation 18(1) and 19(1) for quarter ended 31.12.2024

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	Directors (including woman independent director) was regularly pursued with the Administrative Ministry i.e. Ministry of Power (MoP), Govt. of India.		Directors. **Reg 19(1)** The board of directors shall constitute the nomination and remuneration committee as follows: (a) the committee shall comprise of at least three directors; (b) all directors of the committee shall be non-executive directors; and (c) at least two-thirds of the directors shall be independent directors			
2.	Composition of Board, Audit Committee, Nomination & Remuneration Committee and quorum of Audit Committee meetings held during quarter ended 31.03.2025 was not in line with SEBI LODR due to non-appointment of requisite number of IDs (including woman independent director) by Ministry of Power (MoP), Govt. of India.	**2024-25**	**Reg 17(1)** The composition of board of directors of the listed entity shall be as follows: (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors; Provided that the Board of directors of the top 1000 listed entities shall have at least one independent woman director (b) 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	Non-Compliance regarding composition of the Board, non-appointment of Woman Director/Woman Independent Director, composition of Audit Committee and Nomination & Remuneration Committee and quorum of Audit Committee meetings held during the quarter ended 31.03.2025 Both NSE and BSE imposed a fine of Rs.9,55,800/- each inclusive of	The Company periodically followed up with the Government of India for appointment of requisite number of independent directors on the Board.	Considering justification submitted by the Company for waiver of fines, NSE & BSE has waived-off all the fines imposed under Regulation 18(1) and 19(1) for quarter ended 31.03.2025

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			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: **Reg 18(1)(b)** At least two-thirds of the members of audit committee shall be independent Directors. **Reg 18(2)(b)** The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors. **Reg 19(1)** The board of directors shall constitute the nomination and remuneration committee as follows: (a) the committee shall comprise of at least three directors ; (b) all directors of the committee shall be non-executive directors; and (c) at least two-thirds of the directors shall be independent directors	GST for non-compliance of Reg 17(1), 18(1) and 19(1)/19(2) of SEBI LODR for the quarter ended 31.03.2025.		

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

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	**Secretarial Standard:** The compliances of the listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	**Yes**	**None**
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated, as per the regulations/ circulars/ guidelines issued by SEBI.	**Yes** **Yes**	**None** **None**
3.	**Maintenance and disclosures on Website:** • 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 redirects to the relevant document(s)/ section of the website	**Yes** **Yes** **Yes**	**None** **None** **None**
4.	**Disqualification of Director:** None of the Director of the Company is/are disqualified under Section 164 of Companies Act, 2013.	**Yes**	**None**
5.	**Details related to Subsidiaries of listed entities** (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	**Yes** **Yes**	**None** **None**

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6.	**<u>Preservation of Documents</u>** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	**Yes**	**None**
7.	**<u>Performance Evaluation:</u>** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	**Yes**	**None**
8.	**<u>Related Party Transactions:</u>** (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (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.	**Yes**	Though NHPC is a public sector Company and Company's major related party transactions are generally with its subsidiary companies which are also public sector companies, accordingly, as per Regulation 23(5) of SEBI LODR, provisions of sub regulations (2), (3), and (4) of Regulation 23 does not apply to transactions between two public sector Companies.
9.	**<u>Disclosure of events or information:</u>** 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.	**Yes**	**None**
10.	**<u>Prohibition of Insider Trading:</u>** The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	**Yes**	**None**
11.	**<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>** The action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	**Yes**	**Mentioned in para (a) above**
12.	**<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u>**		

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Date: 2026.05.21 13:17:49 +05'30'

	In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	**NA**	**None**
13.	**<u>Additional non-compliances, if any:</u>** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as recorded above.	**Yes**	**None**

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: New Delhi
Date: 21/05/2026

For Akhil Rohatgi & Co.
Company Secretaries
Peer Review Cert. No. 7777/2026

AKHIL ROHATGI

Digitally signed by AKHIL ROHATGI
DN: c=IN, postalCode=110054, st=DELHI, street=KOTHI NO 21 ,SHAM NATH MARG ,NORTH DELHI,110054, l=NORTH DELHI, o=Personal, serialNumber=4f512dcdecef8af8ea27e368218701486723c429441f07fb50642a7b11ba1666, pseudonym=7d709082a6ee458bab927fc1bfccff5e, 2.5.4.20=69fb551772445d84fadbe6d29637b950fae0d748715994480fbb9b06f7490d5f, email=ARCPCS2019@GMAIL.COM, cn=AKHIL ROHATGI
Date: 2026.05.21 13:17:33 +05'30'

CS Akhil Rohatgi
FCS: 1600, CP No.: 2317
Firm Regn. No: P1995DE072900
UDIN: F001600H000428411