

NLC India Limited

('Navratna' - Government of India Enterprise)
Registered Office: No.135, EVR Periyar High Road, Kilpauk, Chennai-600 010.
Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.
CIN: L93090TN1956GOI003507, Website: www.nlcindia.in

email: investors@nlcindia.in Phone: 044-28369139

To



Lr.No.Secy/Reg.24A of LODR/2023

Dt. 26.05.2023

To
The National Stock Exchange of India Ltd
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051.

The BSE Ltd Phiroze JeeJeebhoy Towers Dalal Street Mumbai-400 001.

Scrip Code : **NLCINDIA** Scrip Code : **513683**

Sir/Madam,

Sub: Annual Secretarial Compliance Report of NLC India Limited for the Financial Year ended 31st March, 2023

In accordance with the Regulation 24A of SEBI (LODR) Regulation, 2015, we hereby submit the Annual Secretarial Compliance Report of the company for the Financial Year ended 31st March 2023 received from M/s Kumar Naresh Sinha & Associates, peer reviewed Practising Company Secretaries firm.

This is for your information and records, please.

Thanking you,

Yours faithfully, for NLC India Limited

Company Secretary & Compliance Officer

121, Vinayak Apartment C-58/19, Sector-62 Noida-201307 (U.P)

Mobile: 9868282032, 9810184269 Email: kumarnareshsinha@gmail.com

Secretarial Compliance Report of NLC India Limited (NLCIL) for the financial year ended March 31, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **NLC India Limited (NLCIL), CIN: L93090TN1956GOI003507** (hereinafter referred as 'the listed entity'), having its Registered Office at **No. 135, EVR Periyar High Road, Kilpauk, Chennai, Tamil Nadu** - **600010.** Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on **March 31**, **2023**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, Kumar Naresh Sinha and Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **NLC India 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 report,

for the year ended on March 31, 2023 ("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;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback 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) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and 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:



I. (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:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation /Circular No.	Deviations	Action taken by	Type of Actio n (Adviso ry/Clari fication /Fine/S how Cause Notice/ Warnin g, etc.)		Fine Amount	Observations/Rema rks of the Practicing Company Secretary	Manageme nt Response	Rem arks
1.	Regulation 17(1): Board of directors shall have an optimum combination of executive and non-executive directors with at least 1 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 500 listed entities shall have at least 1 independent woman director by April 1, 2019 and the Board of directors of the top 1000 listed entities shall have at least 1 independent	(b) of SEBI (LODR) Regulations , 2015	Non – compliance with the requirements pertaining to the composition of the Board for the quarters ended June 30, 2022; September 30, 2022, December 31, 2022, and March 31, 2023.	BSE and NSE	Fine	levied fine as per SEBI circular no. SEBI/HO/CFD/CMD/CI R/P/2020/12 dated January 22, 2020, for non-compliance of Regulation 17(1) of SEBI (LODR)	fine including GST @ 18% of Rs. 5,36, 900/- for quarter ended June 30, 2022, Rs. 5,42,800/- for quarter ended December 31, 2022 and Rs. 5,31,000/- for the quarter ended March 31, 2023 (total amounting to Rs. 16,10,700/-	to appoint Directors on the Board of the company vests with the President of India.	The Stock Exchanges were informed that the power to appoint Directors on the Board of the Company vests with the President of India. Ministry of Coal, the Administrati ve Ministry, has been	None

woman director by April 1,		quarter ended	requested
2020.		June 30, 2022, Rs.	to expedite
		5,42,800/- for	the
Where the chairperson of the		quarter ended	appointmen
board of directors is a non-		September 30,	t of required
executive director, at least		2022, Rs.	number of
one-third of the board of		5,42,800/- for the	Independen
directors shall comprise of		quarter ended	t Directors
independent directors and		December 31,	so as to
where the listed entity does		2022, and Rs.	comply with
not have a regular non-		5,31,000/- for the	the
executive chairperson, at		quarter ended	statutory
least half of the board of		March 31, 2023	requiremen
directors shall comprise of		(total amounting	ts. Further,
independent directors:		to Rs. 21,53,500/-	the stock
Provided that where the).	exchanges
regular non-executive			were
chairperson is a promoter of			requested
the listed entity or is related	* 1	¥-	to waive the
to any promoter or person			fine
occupying management			imposed on
positions at the level of board			the
of director or at one level		ş.	company.
below the board of directors,			Till date, the
at least half of the board of			company
directors of the listed entity			has not paid
shall consist of independent			any fine in
directors.			this regard.

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

Sr.	Compliance Requirement (Regulations/ circulars /	Regulation/ Circular No.	Deviations		Type of Action	Details of Violation	Fine Amount	Observations/Rema rks of the Practicing	Manageme nt	Rem arks
No				by				Company Secretary	Response	

(a)	guidelines including specific clause) Pertaining to the year ended March 31 20	22	4	Advisor //Clarifi cation/ Find/Sh ow Cause Notice/ Warnin g, etc.)					
1.	Regulation 17(1)(a): The Board of Directors shall comprise of a Woman Director/ an Independent Woman Director. Regulation 17(1)(b): Half of the Board shall be Independent.	The Board of	BSE and NSE	Fine	Non - compliance with provisions pertaining to board composition (Regulation 17(1) of SEBI (LODR) Regulations, 2015) for the quarters 30 June 2021, 30 September 2021, 31 December 2021 and 31 March 2022.	BSE and NSE, each have levied fine including GST @ 18% of Rs. 5,36, 900/- for quarter ended June 30, 2021, Rs. 5,42,800/- for the quarter ended September 30, 2021, Rs. 2,83,200/- for quarter ended December 31, 2021, and Rs. 1,12,100/- for the quarter ended March 31, 2022 (total amounting to Rs. 14,75,000/- each.)	Government Company and the power to appoint Directors including the Independent Directors and woman Director / Independent Woman Director on the Board of the Company vests with the President of India. The Company has from time to time communicated to the Ministry of Coal, Government of India, being the Administrative	Being a Governmen t Company, as per the Articles of Association , the power to appoint Directors including the Independe nt Directors and Woman Director / Independe nt Woman Director on the Board of the Company vests with	None

2.	Regulation 24(1):	Regulation 24(1)	The requirement of appointment of at least one	None	None	The requirement of appointment of at least one independent	-NIL-	The Company has from time to time communicated to	nt of Independe nt Directors including Woman Director / Independe nt Woman Director on the Board. The Company has from	None
								Woman Director / Independent Woman Director on the Board. The Company has made a request to both the Stock Exchanges for considering waiver of fines levied for all the quarters for the year ended 31 March 2022 citing the abovementioned reasons.	Independe nt Directors	

	Requirement of appointment of at least one independent director of the listed entity on the board of directors of an unlisted material subsidiary.		independent director of the listed entity on the board of directors of an unlisted material subsidiary have not been complied with.			director of the listed entity on the board of directors of an unlisted material subsidiary have not been complied with.		Ministry of Coal, the administrative Ministry for appointment of one Independent Director from the Board of the Company on the board of directors of the unlisted material subsidiary.	time to time communica ted to Ministry of Coal, the Administrat ive Ministry, for appointme nt of one Independe nt Director from the Board of the Company on the Board of Directors of the unlisted material subsidiaries	
3.	Regulation 17(10): The evaluation of independent directors shall be done by the entire board of directors which shall include -	Regulation 17(10)	The evaluation of Independent Directors has not been done by the entire Board of Directors. The required policies / criteria for	None	None	The evaluation of Independent Directors has not been done by the entire Board of Directors. The required policies / criteria for appointment of	-NIL-	As informed by the company, the Government of India, being the appointing authority has its own set of processes in determining the	The Government of India, being the appointing authority has its own set of processes in	

(1	(a) performance of the	appointm		Directors on the Board	criteria and for	determining
d	directors; and	Directors	on the	were not formulated	evaluation of the	the criteria
(1	b) fulfillment of the	Board we	ere not	by the Nomination	performance of	and also for
ir	ndependence criteria as	formulate	ed by	and Remuneration	Independent	evaluation of
Si	specified in these regulations	the Nom	nination	Committee.	Directors at the time	the
a	and their independence from	and			of appointment / re-	performance
tl	the management:	Remunera	ation		appointment.	of
P	Provided that in the above	Committe	e.		Ministry of	Independent
e	evaluation, the directors who			*	Corporate Affairs'	Directors at
a	are subject to evaluation				(MCA) vide its	the time of
	shall not participate.				Notification dated	appointment
					5 th June, 2015, has	/ re-
					exempted the	appointment
					Government	. However,
					companies from the	Ministry of
	4				requirement of	Corporate
					performance	Affairs'
					evaluation of	(MCA) vide
					Directors under	its
					Page 3 of 6 Section	Notification
					178(2) of the	dated 5 th
					Companies Act,	June, 2015,
0-1					2013. Further, MCA	has
			**		vide its notification	exempted
					dated 5 th July, 2017	the
					made an	Government
					amendment in the	companies
				1	Schedule IV of the	from the
				100	Act, whereby	requirement
					Government	of
					Companies were	performance
					exempted from	evaluation of
					complying with the	Directors
					requirement of	under
					performance	Section

					evaluation of	178(2) of the
					Independent	Companies
					Directors by the	Act, 2013.
					Board, if the	
					concerned	vide its
					Department or	notification
					Ministry have	dated 5 th
					specified aforesaid	July, 2017
					requirements.	made an
						amendment
						in the
						Schedule IV
					an s	of the Act,
				0.		whereby
						Government
						Companies
						were
						exempted
						from
10				K.		complying
		j.				with the
0.		1				requirement
						of
				*		performance
						evaluation of
3						Independent
						Directors by
						the Board, if
						the
						concerned
						Department
				100		or Ministry
	4		2 D			have
						specified

									aforesaid req uirements.	
(b)	Pertaining to the year ended N	 arch 31 2021	<u>.</u>							
1.	Regulation 24(1): Requirement of appointment of at least one independent director of the listed entity on the board of directors of an unlisted material subsidiary.	Regulation 24(1)	The requirement of appointment of one Independent Director from the Board of the Holding Company on the Board of Subsidiary Company has not been complied with.	None	None	The requirement of appointment of at least one independent director of the listed entity on the board of directors of an unlisted material subsidiary have not been complied with from 02 February 2020.	-NIL-	The Company has from time to time communicated to Ministry of Coal, the administrative Ministry for appointment of one Independent Director from the Board of the Company on the board of directors of the unlisted material subsidiary.	The Company has from time to time communica ted to Ministry of Coal, the Administrat ive Ministry, for appointme nt of one Independe nt Director from the Board of the Company on the Board of Directors of the unlisted material subsidiaries	None

2.	Regulation 17(10): The evaluation of independent directors shall be done by the entire board of directors which shall include - (a) performance of the directors; and (b) fulfillment of the independence criteria as specified in these regulations and their independence from the management: Provided that in the above evaluation; the directors who are subject to evaluation shall not participate.	The evaluation of Independent Directors has not been done by the entire Board of Directors. The required policies / criteria for appointment of Directors on the Board were not formulated by the Nomination and Remuneration Committee.	None	None	The evaluation of Independent Directors has not been done by the entire Board of Directors. The required policies / criteria for appointment of Directors on the Board were not formulated by the Nomination and Remuneration Committee.	-NIL-	The non-compliance is beyond the control of the listed entity. The Company has from time to time taken up the matter of appointment of one Independent Director from the Board of the Company on the Board of the Subsidiary Companies with its administrative ministry i.e., Ministry of Coal and has intimated the same to the Stock		None
3.	Regulation 17(1): 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 500 listed entities shall have at least	The number of Non-Executive Directors on the Board was less than 50% of the total strength. The Board of Directors did not comprise a Woman Director/ an	BSE and NSE	Fine	The number of Non-Executive Directors on the Board was less than 50% of the total strength during the period 15 June 2020 to 01 July 2020 and 06 September 2020 to 31 March 2021. The Board of Directors did not comprise a Woman Director/ an	BSE have levied fine including GST @ 18% of Rs. 5,36, 900/-for quarter ended June 30, 2020, Rs. 4,95,600/- for the quarter ended September 30, 2020, Rs. 5,42,800/- for quarter ended	Exchanges. The non-compliance is beyond the control of the listed entity. The Company has from time to time taken up the matter of appointment of one Independent Director from the Board of the Company on the Board of the Subsidiary	Being a Governmen t Company, as per the Articles of Association , the power to appoint Directors including the Independe nt Directors	None

director by April 1, 2019 and the Board of directors of the top 1000 listed entities shall have at least one independent woman director by April 2, 2020. Where the chairperson of the board of directors is a nonexecutive director, at least one thave a regular nonexecutive chairperson, at least half of the board of directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors, at least half confirmed management positions at the level of board of directors, at least half confirmed management positions at the level of board of directors, at least half confirmed management directors, at least half confirmed management positions at the level of board of directors of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity shall consist of independent directors.	one independent woman	Independent	Independent Woman	December 31,	Companies with its	and
the Board of directors of the top 1000 listed entities shall have a least one independent woman director by April 1, 2020. where the chairperson of the board of directors is a nonexecutive dinector, at least one independent directors and where the listed entity does not have a regular nonexecutive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular nonexecutive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity or is related to any promoter or operson occupying management positions at the level of board of directors of the listed entity or is related to any promoter or operson occupying management positions at the level of board of directors of the listed entity or is related to any promoter or operson occupying management positions at the level of board of directors of the listed entity or is related to any promoter or operson occupying management positions at the level of board of directors of the listed entity or is related to any promoter or operson occupying management positions at the level of board of directors, at least half of the board of	[[[전투] 1] 전경 : [[전기 시기 및 전기 부터를 빼앗기지 때문을 받는 것이다. [[전기 시기 및 모든 전기 및 모든					Woman
top 1000 listed entities shall have at least one independent woman director by April 1, 2020. Where the chairperson of the board of directors is a nonexecutive chairperson, at least all east half of the board of directors shall comprise of independent directors shall comprise of independent directors shall comprise of independent directors and where the listed entity does not have a regular nonexecutive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity shall consist of independent directors, at least half of the board of directors of the listed entity shall consist of independent directors. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the same to the Stock Exchanges. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength. Independent Directors on the Board was less than 50% of the total strength.		The number of	The number of	The second and the second seco	ministry i.e.,	Director /
have at least one independent woman director by April 1, 2020. Where the chairperson of the board of directors is a nonexecutive directors shall comprise of independent directors. Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors, at least half of the board of directors of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity and the positions at the level of board of directors of the listed entity shall consist of independent directors.	top 1000 listed entities shall	Independent	Independent			Independe
independent woman director by April 1, 2020. Where the chairperson of the board of directors is a non-executive chairperson, at least half of the board of directors shall comprise of independent directors and where the listed entity of the board of directors shall comprise of independent directors and where the listed entity of the board of directors shall comprise of independent directors. Board was less than 50% of the total smounting to strength. Board was less than 50% of the total amounting to strength. S. 21,053,00/-) and NSE have levied fine including GST @18% of Rs. 5,36,900/- for quarter ended June 30, 2020, Rs. 5,42,800/- for quarter ended June 30, 2020, Rs. 5,42,800/- for quarter ended September 30, 2020, Rs. 5,42,800/- for the quarter ended of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity of its related to any promoter or at one level below the board of directors, at least half of the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.					I No.	nt Woman
than 50% of the total strength. Exchanges. the Bs. 21,06,300/-) and NSE have levied fine including GST wests the preside of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors at the level of board of directors of the level of board of directors of the listed entity or is related to any promoter or at one level below the board of directors, at least half of the board of directors of the listed entity or is related to any promoter or of the quarter ended March 31, 2021 (total amounting to Rs. 21,53,500/- shall consist of independent directors.	independent woman director	Board was less	was less than 50% of	31, 2021 (total	same to the Stock	Director on
where the chairperson of the board of directors is a non-executive director, at least one-third of the board of 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: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity of directors, at least half of the board of directors of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the listed entity or is related to directors, at least half of the board of directors of the listed entity of the poard of directors, at least half of the board of directors, at least half of the board of directors, at least shalf of the board of directors, at least shalf of the board of directors, at least shalf of the board of directors of the listed entity shall consist of independent directors.	by April 1, 2020.	than 50% of the	the total	A STATE OF THE PARTY OF THE PAR	Exchanges.	
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: Provided that where the regular non-executive chairperson is a promoter of regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of firectors, at least half of the board of directors of the listed entity or is related to any promoter or or at one level below the board of firectors, at least half of the board of directors of the listed entity or is related to any promoter or or at one level below the board of firectors, at least half of the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.			strength.			
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: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors, at least half of the board of directors; Independent directors: Provided that where the regular non-executive chairperson is a promoter of the quarter ended to the promoter or person to the quarter ended to the post of director or at one level below the board of directors, at least half of the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.	where the chairperson of the) and NSE have		
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: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors, at least half of the board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors Including GST @18% of Rs. 5,38,900/- for quarter ended June 30, 2020, Rs. 5,42,800/- for quarter ended time to september 30, 2020, Rs. 5,42,800/- for the quarter ended Coal, Govern 5,31,000/- for being amounting to Rs. 21,53,500/- Shall consist of independent directors Including GST ### Preside Of li Rs. 5,34,900/- for quarter ended time Compa Administr and The Preside Of Independent directors and where the listed entity shall consist of independent Including SST Including Including SST Including I	board of directors is a non-			levied fine		
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: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors, at least half of the board of directors, at least half of the board of directors of the listed entity or is related to any promoter or person occupying to any promoter or person occupying to any promoter or person occupying to any promoter or of the listed entity or is related to the positions at the level of board of directors, at least half of the board of directors, at least half of the board of directors, at least half of the board of directors. Preside to support of the listed entity shall consist of independent directors. Preside to support or quarter ended June 30, 2020, Rs. 5,42,800/- for quarter ended time. September 30, 2020, Rs. 5,42,800/- for ted to the quarter ended of the quarter ended provided to the provided that where the residue to the quarter ended March in the provided that where the quarter ended manunting to the provided that where the regular non-executive ended manunting to the provided that where the regular non-executive ended to the quarter ended to the provided that where the ended to the quarter ended to the provided that where the ended to the provided that the provided that whe	executive director, at least			including GST		
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: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors of the below the board of directors, at least half of the board of directors, at least half of the board of directors, at least half of the board of directors, and least half of the board of directors of the listed entity or is related to management positions at the level of board of directors, at least half of the board of directors, at least half of the board of directors of the listed entity of independent directors. S,35,900/- for quarter ended time time time time to september 30, and september 30, and september 30, and september 30, and september 31, and september 3	one-third of the board of			@18% of Rs.		The same of the sa
where the listed entity does not have a regular nonexecutive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular nonexecutive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors, at least half of the board of directors, at least half of the board of directors, at least half of the board of directors of the listed entity or independent directors. The Compa June 30, 2020, Rs. September 30, community to the september 30, community to the september 30, community to the quarter ended of the quarter ended of the quarter ended of the quarter ended of lirector or at one level below the board of directors, at least half of the board of directors, at least half of the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.	directors shall comprise of			5,36,900/- for		
not have a regular non- executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of directors, at least half of the board of directors of the listed entity shall consist of independent Rs. 5,42,800/- for quarter ended september 30, 2020, Rs. 5,42,800/- for ted to the quarter ended poecember 31, 2020, and Rs. 5,31,000/- for being the quarter ended March sive Admini for Girectors of the listed entity hall consist of independent directors.	independent directors and			quarter ended		
executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors. In this standard for quarter ended september 30, 2020, Rs. community to general to the quarter ended of the quarter ended september 31, 2020, and Rs. to find the quarter ended march goal the quarter ended march goal to the quarter ended march goal to the quarter ended march goal to the positions at the level of board of directors of the listed entity shall consist of independent directors.	where the listed entity does			June 30, 2020,		
least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity of independent directors. It is quarter ended september 30, 2020, Rs. community to the quarter ended purchase the first time of the position occupying management positions at the level of board of directors, at least half of the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.				Rs. 5,42,800/-		
directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.						
independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors. Independent directors: 2020, Rs. 5,42,800/- for the director or the quarter ended color or the positions at the level of board of director or at one level ended March give the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.	The state of the s			A18 (A18 (A18 (A18))		
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regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors. Ministr to the quarter ended march sive mounting to the directors of the listed entity shall consist of independent directors. Ministr to the quarter ended march management sive mounting to the mounting	independent directors:					communica
chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.						ted to the
the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors December 31, 2020, and Rs. to file in the second state of the person occupying management positions at the level of board of the quarter ended March sive ive Ministration amounting to Rs. 21,53,500/- point of the board of directors of the listed entity shall consist of independent directors.						Ministry of
to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors. 2020, and Rs. 5,31,000/- for the unarter ended March sive and the position of the quarter ended March sive amounting to Rs. 21,53,500/- appoint of the listed entity shall consist of independent directors.				1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		Coal,
occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.						Governmen
positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.						t of India,
of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.				The desired Colores and the Co		being the
below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors. 31, 2021 (total amounting to Rs. 21,53,500/-).	The state of the s			10 10 10 10 10 10 10 10 10 10 10 10 10 1		Administrat
at least half of the board of directors of the listed entity shall consist of independent directors.						ive
directors of the listed entity shall consist of independent directors. Rs. 21,53,500/- appoint nt						Ministry,
shall consist of independent nt				and the second s		for
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						nt Directors

(c)	Pertaining to the year ended March 31 202							including Woman Director / Independe nt Woman Director on the Board.	
1.	Regulation 17(1)(a): The Board of Directors shall comprise of a Woman Director/ an Independent Woman Director. Regulation 17(1)(b): Half of the Board shall be Independent.	The Board of	BSE and NSE	Fine	The Board of Directors did not comprise of a Woman Director/ an Independent Woman Director from 02 February 2020 to 31 March 2020. The number of Independent Directors on the Board was less than 50% of the total strength from 01 April 2019 to 01 August 2019 and from 17 November 2019 to 31 March 2020.	BSE have levied fine including GST @ 18% of Rs. 5,36, 900/-for quarter ended June 30, 2019, Rs. 1,88,800/- for the quarter ended September 30, 2019, and Rs. 2,59,600/- for quarter ended March 31, 2020 (total amounting to Rs. 9,85,300/-) and NSE have levied fine including GST @18% of Rs. 5,36,900/- for quarter ended June 30, 2019, and Rs.	is beyond the control of the listed entity. The Company has from time to time taken up the matter of appointment of one Independent Director from the Board of the Company on the Board of the Subsidiary Companies with its administrative ministry i.e.,	Being a Governmen t Company, as per the Articles of Association of the Company, the power to appoint Directors vests with the President of India. The issue relating to the appointme nt of Woman Director / Independe nt Woman Director on	None

							2,59,600/- for the quarter ended March 31, 2020 (total amounting to Rs. 7,96,500/-).		the Board of the Company, has been referred to Ministry of Coal, the Administrat ive Ministry, and the appointme nt is in process. On appointme nt, the requiremen t would be complied with.	
2.	Regulation 24(1): Requirement of appointment of at least one independent director of the listed entity on the board of directors of an unlisted material subsidiary.	Regulation 24(1)	The requirement of appointment of one Independent Director from the Board of the Holding Company on the Board of Subsidiary Company has not been complied with.	None	None	The requirement of appointment of at least one independent director of the listed entity on the board of directors of an unlisted material subsidiary have not been complied with from 02 February 2020.	-NIL-	The Company has from time to time communicated to Ministry of Coal, the administrative Ministry for appointment of one Independent Director from the Board of the Company on the board of directors of the unlisted material subsidiary.	The requiremen t of appointme nt of one Independe nt Director from the Board of Holding Company on the Board of	None

The state of the s						Cubaidiani
			10.0			Subsidiary
						Company
		No.				has been
						complied
						with up to
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						Independe
4						nt Director
						from the
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						the
						Company
						upon
						cessation of
						tenure, the
						said
						Director
						also ceased
						to be a
						Director on
						the Board
						of the
				1		Subsidiary
					, vi	Company
						w.e.f.
						02.02.2020
	Committee of the Commit					

3.	Regulation 17(10):	Regulation 17(10)	The evaluation of Independent	None	None	The evaluation of Independent	-NIL-	The non-compliance is beyond the	MCA vide None Notification
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	The evaluation of	Directors has	not		Directors has not been		control of the listed	dated July	
	independent directors shall	been done b	the		done by the entire		entity. The Company	5, 2017, has	
	be done by the entire board	entire Board	l of		Board of Directors.		has from time to	amended	
	of directors which shall	Directors.	The		The required policies /		time taken up the	Schedule IV	
	include -	required po	icies		criteria for		matter of	of the	
1 1	(a) performance of the	/ criteria	for		appointment of		appointment of one	Companies	
	directors; and	appointment	of		Directors on the Board		Independent	Act, 2013,	
	(b) fulfillment of the	Directors on	the		were not formulated		Director from the	under	
	independence criteria as	Board were	not		by the Nomination		Board of the	which Govt.	
	specified in these regulations	formulated	by		and Remuneration		Company on the	Companies	
	and their independence from	the Nomina	tion		Committee.	-	Board of the	are	
	the management:	and					Subsidiary	exempted	
	Provided that in the above	Remuneration	n				Companies with its	The state of the s	
	evaluation, the directors who	Committee.					administrative		
	are subject to evaluation						ministry i.e.,	provisions	
	shall not pårticipate.						Ministry of Coal and	of	
							has intimated the	evaluation	
			100				same to the Stock	of	
						,	Exchanges.	performanc	
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								Further, the	
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	for appointme nt of
	Directors on the Board is
	done by Governmen t of India.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS
1.	Compliances with the following conditions while appointing / re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	None
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA ,	None
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	None
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	None
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	IVA	None

		NA	None
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee of the details of information / explanation sought and not provided by the management,		
	as applicable.	NA	None
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.		
		NA	None
	ii. Disclaimer in case of non-receipt of information:		
	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	None

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1.	Secretarial Standards:		
	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries 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.	Yes	None
	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated on time as per the regulations/circulars/guidelines issued by SEBI.		

3.	Maintenance and disclosures on Website:		
	The Listed entity is maintaining a functional website.	Yes	None
	Timely dissemination of the documents/ information under a separate section on the website.	Yes	None
	• 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	None
1.	Disqualification of Director:		
	None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	Details related to Subsidiaries of listed entity have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	None
	(b) Bississare requirement of material as well as series supplied		
i.	Preservation of Documents: 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
	Performance Evaluation:		
	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.	, NA	The Government of India, being the appointing authority, has its own set of processes in
			determining the criteria and also for evaluation of the performance of Independent Directors
			at the time of appointment / re-appointment. However,

8.	Related Party Transactions:		Ministry of Corporate Affairs' (MCA) vide its Notification dated 5th June, 2015, has exempted the Government companies from the requirement of performance evaluation of Directors under Section 178(2) of the Companies Act, 2013. Further, MCA vide its notification dated 5th July, 2017 made an amendment in the Schedule IV of the Act, whereby Government Companies were exempted from complying with the requirement of performance evaluation of Independent Directors by the Board, if the concerned Department or Ministry have specified aforesaid requirements.
	(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	None
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	None

9.	Disclosure of events or information: 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.		Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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 except as provided under separate paragraph herein [paral(a].	No	Details are as per para I(a) above. Further, NLC Tamil Nadu Power Limited, Subsidiary Company has paid fine of Rs. 1,65,200 to BSE Ltd. for non-compliance of Regulation 52 (2)(d) for FY 2021-22 and a waiver has been sought for the said non-compliance from BSE.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	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: Noida

Date: May 25, 2023

For Kumar Naresh Sinha & Associates

Company Secretaries

CS Naresh Kumar Sinha

(Proprietor)

FCS: 1807, CP No.: 14984 PR: 610/2019

FRN: S2015UP440500

UDIN: F001807E000379459