



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



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. Scrip Code : NLCINDIA	To The BSE Ltd Phiroze JeeJeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code : 513683
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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

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:

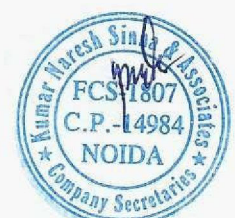
- (a) all the documents and records made available to us and explanation provided by **NLC India Limited** ("the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which 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");

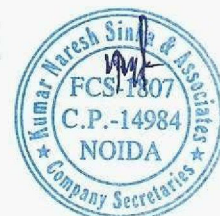
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (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];**



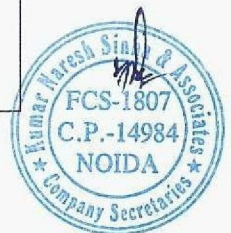
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period];**
 - (f) SEBI (Issue and Listing 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:-

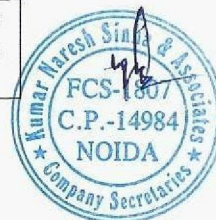
Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation /Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	<p>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;</p> <p>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</p>	Regulation 17(1)(a) & (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	BSE and NSE has 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) Regulations, 2015 pertaining to Board Composition for the Quarters ended June 30, 2022; September 30, 2022; December 31, 2022 and March 31, 2023.	BSE have levied 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/-) and NSE have levied fine including GST @18% of Rs. 5,36,900/- for	Being a government company the power 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 Administrative Ministry, has been	None



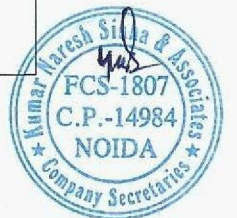
<p>woman director by April 1, 2020.</p> <p>Where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors:</p> <p>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.</p>						<p>quarter ended June 30, 2022, Rs. 5,42,800/- for quarter ended September 30, 2022, Rs. 5,42,800/- for the quarter ended December 31, 2022, and Rs. 5,31,000/- for the quarter ended March 31, 2023 (total amounting to Rs. 21,53,500/-).</p>		<p>requested to expedite the appointment of required number of Independent Directors so as to comply with the statutory requirements. Further, the stock exchanges were requested to waive the fine imposed on the company. Till date, the company has not paid any fine in this regard.</p>	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

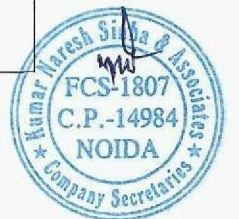
Sr. No	Compliance Requirement (Regulations/ circulars /	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
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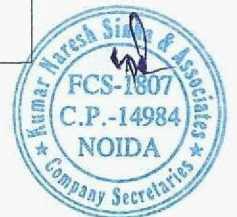
	guidelines including specific clause)			(Advisor y/Clarifi cation/ Find/Sh ow Cause Notice/ Warnin g, etc.)						
(a) Pertaining to the year ended March 31 2022										
1.	<p>Regulation 17(1)(a): The Board of Directors shall comprise of a Woman Director/ an Independent Woman Director.</p> <p>Regulation 17(1)(b): Half of the Board shall be Independent.</p>	Regulation 17(1)(a) & (b)	The Board of Directors did not comprise of a Woman Director/ an Independent Woman Director till 09 November 2021 and the number of Independent Directors on the Board was less than 50% of the total strength.	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.)	The listed entity is a Government Company and the power to appoint Directors including the Independent 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 Ministry, for appointment of Independent Directors including	Being a Government Company, as per the Articles of Association, the power to appoint Directors including the Independent Directors and Woman Director / Independent Woman Director on the Board of the Company vests with	None



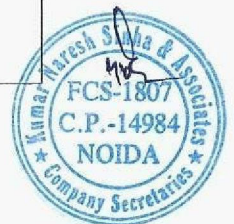
							Woman Director / Independent Woman Director on the Board. The Company has made a request to both the Stock Exchanges for considering waiver of fines levied for all the quarters for the year ended 31 March 2022 citing the abovementioned reasons.	the President of India. The Company has from time to time communicated to the Ministry of Coal, Government of India, being the Administrative Ministry, for appointment of Independent Directors including Woman Director / Independent Woman Director on the Board.		
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	The Company has from	None



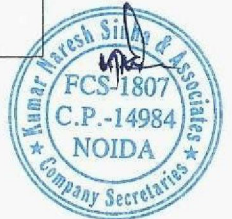
	Requirement of appointment of at least one independent director of the listed entity on the board of directors of an unlisted material subsidiary.		independent director of the listed entity on the board of directors of an unlisted material subsidiary have not been complied with.			director of the listed 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 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 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	None



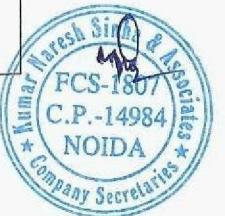
	<p>(a) performance of the directors; and (b) fulfillment of the independence criteria as specified in these regulations and their independence from the management: Provided that in the above evaluation, the directors who are subject to evaluation shall not participate.</p>		<p>appointment of Directors on the Board were not formulated by the Nomination and Remuneration Committee.</p>		<p>Directors on the Board were not formulated by the Nomination and Remuneration Committee.</p>		<p>criteria and for evaluation of the performance of Independent Directors at the time of appointment / re-appointment. 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 Page 3 of 6 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</p>	<p>determining the criteria and also for evaluation of the performance of Independent Directors at the time of appointment / re-appointment. However, 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</p>
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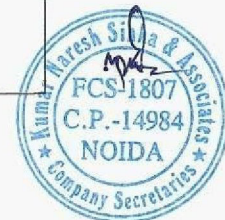
								<p>evaluation of 178(2) of the Independent Directors by the Board, if the concerned Department or Ministry have specified aforesaid requirements.</p> <p>of Companies Act, 2013. Further, MCA vide its notification dated 5th July, 2017 made an amendment in the Schedule IV of the Act, whereby Government 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</p>
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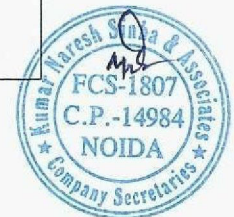
									aforesaid requirements.	
(b) Pertaining to the year ended March 31 2021										
1.	Regulation 24(1): Requirement of appointment of at least one independent director of the listed entity on the board of directors of an unlisted material subsidiary.	Regulation 24(1)	The requirement of appointment of 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 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 subsidiaries	None



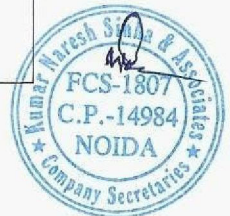
2.	<p>Regulation 17(10):</p> <p>The evaluation of independent directors shall be done by the entire board of directors which shall include -</p> <p>(a) performance of the directors; and</p> <p>(b) fulfillment of the independence criteria as specified in these regulations and their independence from the management:</p> <p>Provided that in the above evaluation, the directors who are subject to evaluation shall not participate.</p>	Regulation 17(10)	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 Exchanges.		None
3.	<p>Regulation 17(1):</p> <p>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;</p> <p>Provided that the Board of directors of the top 500 listed entities shall have at least</p>	Regulation 17(1)	<p>The number of Non-Executive Directors on the Board was less than 50% of the total strength.</p> <p>The Board of Directors did not comprise a Woman Director/ an</p>	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	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 Government Company, as per the Articles of Association, the power to appoint Directors including the Independent Directors	None



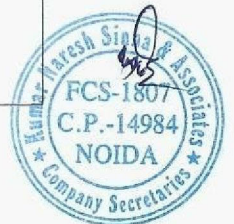
<p>one independent woman director by April 1, 2019 and the Board of directors of the top 1000 listed entities shall have at least one independent woman director by April 1, 2020.</p> <p>where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors 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:</p> <p>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.</p>		<p>Independent Woman Director. The number of Independent Directors on the Board was less than 50% of the total strength.</p>		<p>Independent Woman Director. The number of Independent Directors on the Board was less than 50% of the total strength.</p>	<p>December 31, 2020, and Rs. 5,31,000/- for the quarter ended March 31, 2021 (total amounting to Rs. 21,06,300/-) 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 September 30, 2020, Rs. 5,42,800/- for the quarter ended December 31, 2020, and Rs. 5,31,000/- for the quarter ended March 31, 2021 (total amounting to Rs. 21,53,500/-).</p>	<p>Companies with its administrative ministry i.e., Ministry of Coal and has intimated the same to the Stock Exchanges.</p>	<p>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 Ministry, for appointment of Independent Directors</p>
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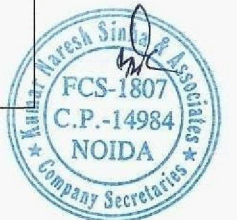
										including Woman Director / Indepen nt Woman Director on the Board.
(c) Pertaining to the year ended March 31 2020										
1.	<p>Regulation 17(1)(a): The Board of Directors shall comprise of a Woman Director/ an Independent Woman Director.</p> <p>Regulation 17(1)(b): Half of the Board shall be Independent.</p>	Regulation 17(1)(a) & (b)	The Board of Directors did not comprise of a Woman Director/ an Independent Woman Director. The number of Independent Directors on the Board was less than 50% of the total strength.	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.	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 Exchanges.	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 / Indepe nnt Woman Director on	None



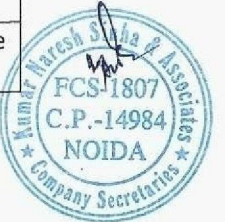
							2,59,600/- for the quarter ended March 31, 2020 (total amounting to Rs. 7,96,500/-).		the Board of the Company, has been referred to Ministry of Coal, the Administrative Ministry, and the appointment is in process. On appointment, the requirement would be complied with.	
2.	Regulation 24(1): Requirement 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 requirement of appointment of one Independent Director from the Board of Holding Company on the Board of	None



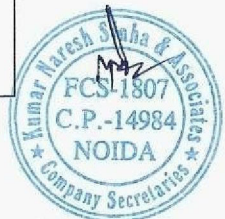
											Subsidiary Company has been complied with up to 01.02.2020. With effect from 02.02.2020, consequent to relinquish ment of the Independe nt Director from the Board of the Company upon cessation of tenure, the said Director also ceased to be a Director on the Board of the Subsidiary Company w.e.f. 02.02.2020
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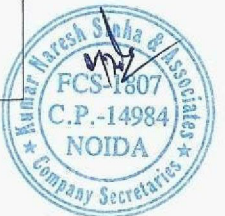
									and hence the requirement has not been complied with effect from 02.02.2020. The Company has referred to Ministry of Coal, the administrative Ministry for appointment of one Independent Director from the Board of the Company on the Board of the Subsidiary Company.	
3.	Regulation 17(10):	Regulation 17(10)	The evaluation of Independent	None	None	The evaluation of Independent	-NIL-	The non-compliance is beyond the	MCA vide Notification	None



	<p>The evaluation of independent directors shall be done by the entire board of directors which shall include -</p> <p>(a) performance of the directors; and</p> <p>(b) fulfillment of the independence criteria as specified in these regulations and their independence from the management:</p> <p>Provided that in the above evaluation, the directors who are subject to evaluation shall not participate.</p>		<p>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.</p>			<p>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.</p>		<p>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 Exchanges.</p>	<p>dated July 5, 2017, has amended Schedule IV of the Companies Act, 2013, under which Govt. Companies are exempted from the provisions of evaluation of performance of independent Directors. Further, the Govt. of India, the appointing authority has its own set of processes in determining the</p>
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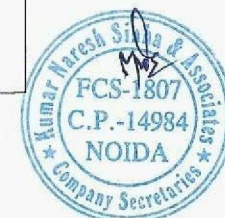
										<p>criteria and also for evaluation of the performance of Independent Directors at the time of appointment / re-appointment. With regard to formulation of criteria for appointment of Directors on the Board by the Nomination and Remuneration Committee, being a Government Company, the criteria</p>
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										for appointment of Directors on the Board is done by Government of India.
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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:

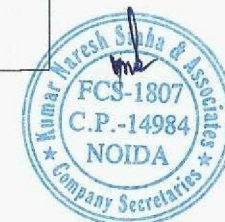
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS
1.	Compliances with the following conditions while appointing / re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has 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: 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.	NA	None



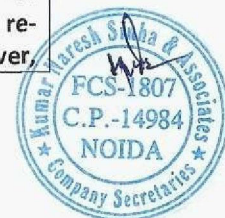
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee of the details of information / explanation sought and not provided by the management, as applicable.</p> <p>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.</p> <p>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.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>None</p> <p>None</p> <p>None</p>
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:

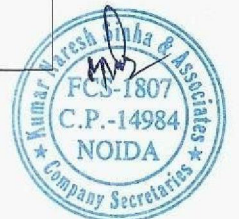
Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	None
2.	<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 entity. 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. 	Yes	None



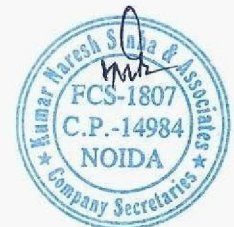
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>None</p> <p>None</p> <p>None</p>
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	<p>None</p>
5.	<p><u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p>	<p>None</p>
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>	<p>Yes</p>	<p>None</p>
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 financial year as prescribed in SEBI Regulations.</p>	<p>NA</p>	<p>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,</p>



			<p>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.</p>
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) 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.</p>	<p>Yes</p> <p>NA</p>	<p>None</p> <p>None</p>



9.	<p><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.</p>	Yes	None
10.	<p><u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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 [para1(a)].</p>	No	<p>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.</p>
12.	<p><u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	None



Assumptions & Limitation of scope and Review:

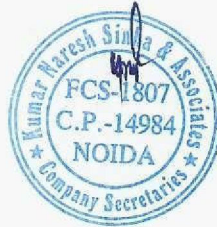
1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor 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



[Handwritten Signature]
**CS Naresh Kumar Sinha
(Proprietor)**

FCS: 1807, CP No.: 14984

PR: 610/2019

FRN: S2015UP440500

UDIN: F001807E000379459