

REPORT ON CORPORATE GOVERNANCE

Corporate Governance Philosophy

In NTPC, Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency, growth, enhancing investor's confidence and return on investments to the shareholders. The Corporate Governance philosophy has been scripted as under:

"As a good corporate citizen, our Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability besides building confidence in its various stakeholders, thereby paving the way for long term success."

Our Company has multi-level and multi-tiered process that has emanated from the Company's culture, policies, values and ethics, especially of the management and dealings with various stakeholders. Our Company is committed to creating value that is not only profitable to the business but sustainable in the long-term interests of all stakeholders. In pursuit of same, we consider it our inherent responsibility to disclose timely and accurate information regarding our financials and performance as well as the leadership and governance in the Company.

Our company is complying with the Corporate Governance norms set by the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), which replaced the Listing Agreement. In this report, wherever SEBI LODR has been referred, it covers the applicable requirements of Listing Agreement applicable till 30.11.2015 and SEBI LODR applicable from 01.12.2015.

Besides adhering to provisions of the Companies Act, 2013 and SEBI LODR, we also follow the Guidelines on Corporate Governance for CPSEs issued by Department of Public Enterprises (DPE), Government of India.

1. CORPORATE GOVERNANCE AWARDS & RECOGNITIONS

In recognition of our excellence in Corporate Governance, NTPC has been conferred the following awards:

- (i) ASSOCHAM Corporate Governance Excellence Award - 2014-15 for Listed Companies in PSU category in recognition for outstanding governance practices undertaken by the Company. The award was presented by Hon'ble Minister of Power at New Delhi on 14.08.2015.
- (ii) 'Golden Peacock Global Award for Excellence in Corporate Governance' by World Council for Corporate Governance for the year 2014. This award was also received by the Company during the years 2007, 2009 and 2012.
- (iii) Award for Excellence 2011 - Good Corporate Citizen Award by PHD Chamber of Commerce and Industry.
- (iv) 'ICSI National Award for Excellence in Corporate Governance - 2009' by the Institute of Company Secretaries of India.

2. BOARD OF DIRECTORS

2.1 Size of the Board

NTPC is a Government Company within the meaning of Section 2(45) of the Companies Act, 2013 as the President of India presently holds 69.96% of the total paid-up share capital. As per Articles of Association, the power to appoint Directors vests with the President of India.

In terms of the Articles of Association of the Company, the strength of our Board shall not be less than four Directors or more than twenty Directors. These Directors may be either whole-time Directors or part-time Directors.

2.2 Composition of the Board

SEBI LODR stipulate that the Board of Directors of the company shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty percent of the Board of Directors comprising non-executive directors.

The composition of the Board is as under:

- (i) Seven Functional Directors including the Chairman & Managing Director,
- (ii) Two Government Nominee Directors and
- (iii) Nine Independent Directors as per the requirement of the SEBI LODR.

As on 31st March 2016, the Board comprised eleven Directors out of which six were whole-time Directors (Executive Directors) including the Chairman & Managing Director. Two Directors were nominees of the Government of India. The Board had three Independent Directors who were appointed by the Government of India through a Search Committee constituted for the purpose. All the Directors bring to the Board a wide range of experience and skills.

A table showing requirements of woman director and independent directors as per the SEBI LODR and the Companies Act, 2013 and actual position of these directors on the Board of the Company during the financial year 2015-16 is as under:

Period	Requirement as per the SEBI LODR	Requirement as per the Companies Act, 2013	Actual
01.04.2015 - 20.08.2015	9*	4*	2
21.08.2015 - 22.08.2015	8*	4*	2
23.08.2015 - 31.08.2015	8*	3*	1
01.09.2015 - 17.11.2015	7*	3*	1
18.11.2015 - 08.12.2015	7*	4*	3*
09.12.2015 - 03.02.2016	6*	3*	3*
04.02.2016 - 24.02.2016	7*	4*	3*
25.02.2016 - 31.03.2016	8*	4*	3*

*including one woman director



There was no woman director on the Board from 01.04.2015 to 17.11.2015 and there were insufficient numbers of independent directors during the financial year 2015-16 as per SEBI LODR. Further, in terms of Companies Act, 2013, sufficient numbers of independent directors were only there for the period from 09.12.2015 to 03.02.2016.

Being a Government Company, the power to appoint the Directors on the Board vests with the President of India, accordingly, the Company is, from time to time, requesting Ministry of Power to appoint requisite number of independent directors on the Board.

2.3 Age limit and tenure of Directors

The age limit for the Chairman & Managing Director and other whole-time Directors is 60 years.

The Chairman & Managing Director and other whole-time Directors are generally appointed for a period of five years from the date of taking over the charge or until the date of superannuation of the incumbent, or until further orders from the Government of India, whichever event occurs earliest. Based on the performance, the tenure of the whole-time director can be extended further till the date of superannuation or until further order from the Government of India, whichever event occurs earlier.

Independent Directors are appointed by the Government of India for a tenure of three years.

2.4 Resume of Directors

A brief resume of Directors retiring by rotation and Additional Directors seeking appointment including nature of their experience in specific functional areas, names of companies in which they hold directorship & membership/ chairmanship of Board/ Committees and number of shares held in the Company is appended to the Notice calling the Annual General Meeting.

2.5 Board Meetings

The meetings are convened by giving appropriate advance notice. To address any specific urgent need, meetings are sometimes also called at a shorter notice. In case of exigencies or urgency, resolutions are also passed by circulation.

Detailed agenda notes, management reports and other explanatory statements are normally circulated at least a week before the Board Meeting in a defined format amongst the Board Members for facilitating meaningful, informed and focused discussions in the meetings. In exceptional cases, where it is not possible to circulate any document or the agenda is of confidential nature, the same is tabled during the meeting with the approval of Chairman & Managing Director.

The meetings of the Board of Directors are normally held at the Company's registered office at New Delhi.

During the financial year 2015-16, thirteen Board Meetings were held. The first meeting was held on April 7, 2015 and subsequent meetings were held on April 28, May 29, June 24, July 30, August 20, September 29, October 29, November 30, December 30, 2015, January 29, March 8 and March 30, 2016. The maximum interval between any two meetings during this period was 39 days. The table below shows number of Board meetings attended by Directors and attendance at last AGM. It also shows other directorships/ committee memberships (viz., Audit Committee and Stakeholders' Relationship Committee as per Regulation 26 of SEBI LODR) held by them during the year 2015-16:

S. No.	Directors	Meeting held during respective tenures of Directors	No. of Board Meetings Attended	Attendance at the last AGM (held on 18.09.2015)	Number of other Directorships held on 31.03.16	Number of Committee memberships in companies on 31.03.16	
						As Chairman [§]	As Member [§]
Functional Directors							
1.	Shri Gurdeep Singh Chairman & Managing Director (w.e.f. 04.02.2016)	2	2	NA	3	Nil	Nil
2.	Dr. Arup Roy Choudhury Chairman & Managing Director (upto 31.08.2015)	6	6	NA	NA	NA	NA
3.	Shri I.J. Kapoor Director (Commercial) (upto 20.08.2015)	6	6	NA	NA	NA	NA



4.	Shri A.K. Jha Chairman & Managing Director (from 1.09.2015 to 03.02.2016)#	5	5	Yes	-	-	-
5.	Shri A.K. Jha Director (Technical)	13	13	Yes	3	Nil	Nil
6.	Shri U.P. Pani Director (Human Resources)	13	13	Yes	5	Nil	1
7.	Shri S.C. Pandey Director (Projects)	13	13	Yes	7	1	1
8.	Shri K. Biswal Director (Finance)	13	13	Yes	7	Nil	2
9.	Shri K.K. Sharma Director (Operations)	13	13	Yes	6	Nil	2
Non-executive Directors (Government Nominees)							
10.	Dr. Pradeep Kumar JS&FA, Ministry of Power	13	12	Yes	1	Nil	2
11.	Shri Anil Kumar Singh JS (Th.), Ministry of Power (upto 08.12.2015)	9	4	No	NA	NA	NA
12.	Shri Aniruddha Kumar JS (Th.), Ministry of Power (w.e.f. 25.02.2016)	2	2	NA	1	Nil	Nil
Independent Directors							
13.	Dr. A. Didar Singh Ex-Secretary to the Govt. of India (upto 22.08.2015)	6	6	NA	NA	NA	NA
14.	Shri Prashant Mehta Ex- Director General, Academy of Administration, Bhopal	13	12	Yes	Nil	2	2
15.	Shri Rajesh Jain Managing Director, NetCore Solutions Private Limited (w.e.f. 18.11.2015)	5	5	NA	10	Nil	1
16.	Dr. (Mrs.) Gauri Trivedi, Ex- IAS Officer (w.e.f. 18.11.2015)	5	3	NA	3	Nil	2

*NA indicates that concerned person was not a Director on NTPC's Board on the relevant date.

§ In line with Regulation 26 (1) (b) of SEBI LODR, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee alone has been considered.

In the absence of regular Chairman & Managing Director, the Ministry of Power, through order dated 28.08.2015, entrusted the additional charge of the post of Chairman & Managing Director, NTPC to Shri A.K. Jha, Director (Technical) w.e.f. 01.09.2015 to 30.11.2015 or until the appointment of regular CMD, NTPC, whichever is earlier. Subsequently, Ministry of Power, through order dated 30.11.2015, extended the additional charge of the post of Chairman & Managing Director, NTPC to Shri A.K. Jha, Director (Technical) w.e.f. 01.12.2015 to 28.02.2016 or until the appointment of regular CMD, NTPC, whichever is earlier. Shri A.K. Jha, Director (Technical), NTPC held the additional charge of CMD, NTPC from 01.09.2015 to 03.02.2016, after which Shri Gurdeep Singh joined NTPC as CMD on 04.02.2016.

None of the directors are related inter-se.



All the Independent Directors have given the declaration that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and SEBI LODR.

2.6 Separate Meeting of Independent Directors and Performance Evaluation of Board Members:

As per the Guidelines issued by DPE on Role & Responsibilities of Non-Official Directors (Independent Directors) of CPSEs, Code of Conduct for Independent Directors prescribed under the Companies Act, 2013 and Regulation 25(3) of SEBI LODR, a separate meeting of the Independent Directors need to be held at least once in a year to, inter-alia:

- (i) review the performance of the non-independent directors and the Board as a whole;
- (ii) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and
- (iii) assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors that is necessary for the Board to effectively and reasonably perform their duties.

As per the requirement of Secretarial Standards on Board Meetings, separate meeting of the Independent Directors is required to be held once in a calendar year.

Since the appointment of the Chairman & Managing Director and other whole-time Directors is made by the President of India and DPE has already laid a mechanism for performance appraisal of them, DPE, through Office Memorandum No. F. No. 16(4)/2012-GM dated 20.06.2013, had made the amendment to the Roles & Responsibilities of non-official Directors on the Board of CPSEs to effect that the separate meeting of the Independent Directors shall not review the performance of the Directors or of the Board. The performance of the Board of the Government Companies is evaluated during the performance evaluation of the MOU signed with the Government of India.

Further, Ministry of Corporate Affairs through Notification dated 05.06.2015 has exempted the Government Companies from the provision of performance evaluation of the Directors under Section 178 of the Companies Act, 2013 as the same is done by the Administrative Ministry. The exemption has also been sought from Securities and Exchange Board of India from complying with the provisions of Regulation 25(4)(a)(b) of SEBI LODR. The same is under consideration.

Considering the above, the performance of the Functional Directors was not evaluated by the Independent Directors.

A separate meeting of Independent Directors was held on 19.02.2015. All the Independent Directors on that date except Dr. Alwyn Didar Singh and Shri Prashant

Mehta attended this separate meeting. This meeting assessed the performance of the Board as a whole and also the quality, quantity and timeliness of flow of information between the Company management and the Board necessary for the Board to effectively and reasonably perform their duties.

2.7 Information placed before the Board of Directors:

The Board has complete access to any information within the Company to be able to take informed and meaningful decisions, exercise control over the organisation as well as to review the progress of implementation of the strategic decisions and corporate plans formulated by the Board. The information regularly supplied to the Board includes:

- Annual operating plans and budgets and any updates.
- Capital Budgets and any updates.
- Quarterly financial results.
- Annual Accounts, Directors' Report.
- Major investments, formation of subsidiaries and Joint Ventures, Strategic Alliances, etc.
- Minutes of meetings of Audit Committee and other Committees of the Board.
- Minutes of meetings of Board of Directors of subsidiary companies.
- Fatal or serious accidents, dangerous occurrences, etc.
- Operational highlights and substantial non-payment for goods sold by the Company.
- Award of large value contracts.
- Disclosure of Interest by Directors about directorships and committee positions occupied by them in other companies.
- Declaration of independence by Independent Directors.
- Quarterly Report on foreign exchange exposures.
- Quarterly status of investors complaints.
- Quarterly Report on Foreign Travel of CMD, Functional Directors and Employees.
- Quarterly Report on Short Term Deposits and Investments.
- Report on Contract awarded on nomination basis.
- Quarterly Report on Reconciliation of Share Capital Audit.
- Quarterly Report on Business Activities of various Joint Venture Companies and Subsidiaries of NTPC.
- Quarterly report on Compliance of various laws.
- Quarterly Report Compliance with Corporate Governance norms.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders services such as non-payment of dividend, delay in share transfer, etc.



- Appointment of Key Managerial Personnel and information on recruitment and promotion of senior officers to the level of Executive Director which is just below the Board level and Company Secretary.
- Any significant development in Human Resources/ Industrial Relations like signing of wage agreement, implementation of Voluntary Retirement Scheme, etc.
- Information relating to major legal disputes.
- Highlights of important events from last meeting to the current meeting.
- Any other information required to be presented to the Board for information or approval.

3. COMMITTEES OF THE BOARD OF DIRECTORS

The Board has established the following Committees:-

- i) Audit Committee.
- ii) Stakeholders' Relationship Committee
- iii) Remuneration Committee for PRP
- iv) Nomination and Remuneration Committee
- v) Committee on Management Controls.
- vi) Project Sub-Committee
- vii) Investment/Contribution Sub-Committee
- viii) Contracts Sub-Committee.
- ix) Committee of Functional Directors for Contracts
- x) Committee of the Board for Allotment and Post-Allotment activities of NTPC's Securities
- xi) Corporate Social Responsibility and Sustainability Committee
- xii) Committee for Vigilance Matters
- xiii) Exchange Risk Management Committee
- xiv) Risk Management Committee

3.1 AUDIT COMMITTEE

The constitution, quorum, scope, etc. of the Audit Committee is in line with the Companies Act, 2013, SEBI LODR and Guidelines on Corporate Governance as issued by Department of Public Enterprises, Govt. of India.

Scope of Audit Committee

1. Before commencement of Audit, discussion with the auditors about the nature and scope of audit; and after the completion of Audit, deliberation on area of concern.
2. Provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors.
3. Approval or any subsequent modification of transactions of the company with related parties
4. Scrutiny of inter-corporate loans and investments
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the management, the annual

financial statements and draft auditor's report thereon before submission to the board for approval, with particular reference to:

- a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of related party transactions;
 - g. Qualifications in the draft audit report.
7. Noting the appointment and removal of independent auditors. Recommending audit fee of independent auditors and also approval for payment for any other service.
 8. Recommending to the Board the appointment and remuneration of the cost auditors of the Company.
 9. Review of observations of C&AG including status of Government Audit paras.
 10. Reviewing with the management, statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.), statement of funds utilised for purposes other than those stated in the offer documents/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.
 11. Valuation of undertakings or assets of the company, wherever it is necessary
 12. Evaluation of internal financial controls and risk management systems.
 13. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
 14. To review the functioning of the Whistle Blower mechanism.
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 16. To review the follow up action taken on the recommendations of Committee on Public



- Undertakings (COPU) of the Parliament.
17. Review of:
 - a. Management discussion and analysis of financial condition and results of operations;
 - b. Management letters/ letters of internal control weaknesses; issued by the statutory auditors
 - c. Internal Audit Reports relating to internal control weaknesses.
 18. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
 19. Review with the independent auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts and the effective use of all audit resources.
 20. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 21. Consider and review the following with the independent auditor and the management:
 - a) The adequacy of internal controls including computerized information system controls and security, and
 - b) Related findings and recommendations of the independent auditors and internal auditors, together with the management responses.
 22. Consider and review the following with the management, internal auditor and the independent auditor:
 - a) Significant findings during the year, including the status of previous audit recommendations.
 - b) Any difficulties encountered during audit work including any restrictions on the scope of activities or access to required information.
 23. Review of appointment and removal of the Chief Internal Auditor.
 24. Reviewing, with the management, the performance of the internal auditors and of the independent auditors and effectiveness of the audit process.
 25. Review of internal audit observations outstanding for more than two years.
 26. Any matter referred to it by the Board or any other terms of reference as amended by the Companies Act, 2013 & rules made thereunder, SEBI LODR and Guidelines issued by DPE.

Constitution

The Audit Committee has been constituted with the membership of:

- i) Three independent directors as may be nominated by the Board from time to time.

- ii) Joint Secretary & Financial Advisor (JS & FA), Ministry of Power (MOP), Government of India nominated on the Board of NTPC.

Composition

As on 31st March 2016, the Audit Committee comprised the following members:-

Shri Prashant Mehta	Independent Director Chairman
Dr. Pradeep Kumar	Government Nominee
Shri Rajesh Jain (w.e.f. 30.11.2015)	Independent Director
Dr.(Mrs.) Gauri Trivedi (w.e.f. 30.11.2015)	Independent Director

Director (Finance), Head of Internal Audit Department and Senior Functional Executives are invited to the Audit Committee Meetings for interacting with the members of the Committee. Besides, the Independent Auditors and Cost Auditors of the Company are also invited to the meetings of the Audit Committee as and when required.

The Company Secretary acts as the Secretary to the Committee.

Meetings and Attendance

During the financial year 2015-16, seven meetings of the Audit Committee were held. The first meeting was held on April 27 and subsequently meetings on May 29, July 30, September 29, October 29, 2015, January 29 and March 8, 2016 respectively.

The details of the meetings of Audit Committee attended by the members are as under:-

Members of Audit Committee	Meetings held during their tenure	Meetings attended
Dr. A. Didar Singh (upto 22.08.2015)	3	3
Shri Prashant Mehta	7	7
Dr. Pradeep Kumar	7	6
Shri Anil Kumar Singh (from 29.09.2015 to 08.12.2015)	2	2
Shri K.K. Sharma (from 29.09.2015 to 30.11.2015)	2	2
Dr. (Mrs.) Gauri Trivedi (w.e.f. 30.11.2015)	2	2
Shri Rajesh Jain (w.e.f. 30.11.2015)	2	2



Dr. A. Didar Singh, Independent Director chaired the Meetings of the Committee held from 1st April to 22nd August 2015. Shri Prashant Mehta, Independent Director chaired the Meetings of the Committee held from 23rd August 2015 to 31st March 2016. Shri Prashant Mehta, Chairman of the Audit Committee was also present in the Annual General Meeting, held on 18.09.2015, to answer the queries of the shareholders.

There was only one Independent Director on the Board of the Company from 23.08.2015 to 17.11.2015, as such, the Audit Committee was constituted with the membership of one Independent Director, two Government Nominee Directors and one Functional (Executive) Director. NTPC, being a Government Company, power to appoint directors including independent directors is vested with the President of India. We are continuously following up with the Ministry of Power to appoint requisite number of independent directors on the Board of NTPC.

Director (Finance) and Head of Internal Audit were present in all Audit Committee Meetings held during the year as invitees as per the requirement of SEBI LODR.

3.2 Stakeholders' Relationship Committee

This Committee considers and resolves the grievances of security holders of the Company inter-alia including transfer of shares, non-receipt of Annual Report, non-receipt of dividend etc.

Constitution

The Committee has been constituted with the membership of:

- i) Two non-Executive Directors
- ii) Director (Finance), NTPC
- iii) Director (HR) or Director (Technical), NTPC

Composition

As on 31st March 2016, this committee was constituted with the following Directors:

Shri Prashant Mehta	Independent Director, Chairman
Shri U.P. Pani	Director (HR)
Shri K. Biswal	Director (Finance)
Dr. (Mrs.) Gauri Trivedi (w.e.f. 30.11.2015)	Independent Director

Meeting and Attendance

During the financial year 2015-16, four meetings of the Stakeholders' Relationship Committee were held on May 29, July 30, October 29, 2015 and January 29, 2016.

The detail of the meetings of Stakeholders' Relationship Committee attended by the Members is as under:-

Members of Shareholders' / Investors' Grievance Committee	Meetings held during their tenure	Meetings attended
Shri Prashant Mehta	4	4
Shri U.P. Pani	4	4
Shri K. Biswal	4	4
Dr. (Mrs.) Gauri Trivedi (w.e.f. 30.11.2015)	1	1

Name and designation of Compliance Officer

Shri A.K. Rastogi, Company Secretary is the Compliance Officer in terms of Regulation 6 of SEBI LODR.

Investor Grievances

The Company has always valued its investors relationship. During the financial year ending 31st March 2016, Company has attended its investor grievances expeditiously except for the cases constrained by disputes or legal impediments. The details of the complaints received, resolved and disposed off during the year are as under:

Particulars	Opening Balance	Received	Resolved	Pending
Complaints relating to				
Equity Shares	1*	2310	2311	0
Tax Free Bonds – 2013	0	99	99	0
Tax Free Bonds – 2015	0	290	290	0
Bonus Debentures	0	153	153	0

*Consumer forum case.

Number of pending share transfers

As on 31st March, 2016, no request for transfer of shares was pending.

Share Transfers have been affected within 15 days from the date of lodgement of valid transfer deeds from 01.04.2015 to 30.11.2015 as prescribed under the Listing Agreement. For the period from 01.12.2015 to 31.03.2016, Share Transfers were affected within 30 days from the date of lodgement of valid transfer deeds as prescribed under SEBI LODR. A certificate to this effect duly signed by a Practising Company Secretary was furnished to Stock Exchanges.



SCORES – Automated System of Lodging Complaints against Listed Companies

Securities and Exchange Board of India has a web based complaints redressal system namely 'SCORES (SEBI Complaints Redress System)', through which a shareholder can lodge a complaint against a company for his/ her grievances. The status of every complaint can be viewed online and the shareholder can send reminder for the complaints. When the complaint is registered, a unique complaint registration number is allotted for future reference and tracking. The concerned entity (intermediary or listed company) takes actions for the redressal of the complaints and uploads Action Taken on the complaint. The concerned entity (intermediary or listed company) or an investor can seek and provide clarifications online to each other. SEBI disposes the complaints if it is satisfied that the complaint has been redressed adequately.

Through this system, the investors are able to check the status of the complaints i.e. with whom the complaint is pending, upon whom the responsibility has been fixed and for how much time the complaint has been pending. SCORES saved considerable time of the Company in resolving the complaints, thereby benefiting investors.

An investor, who is not familiar with SCORES or does not have access to SCORES, can lodge the complaints in physical form.

3.3 Remuneration Committee for PRP

Our Company, being a Central Public Sector Undertaking, the appointment, tenure and remuneration of Directors are decided by the President of India. However, as per the provisions of the DPE Guidelines, a Remuneration Committee was constituted to decide the annual bonus/variable pay pool and policy for its distribution within the prescribed limits.

This Committee has been rechristened as Remuneration Committee for PRP (Performance Related Pay) after constitution of Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013 and as per Regulation 19 of SEBI LODR.

As on 31st March 2016, the Committee comprised the following Members:

Shri Prashant Mehta	Independent Director
Dr. Pradeep Kumar	Government Nominee
Shri Rajesh Jain (w.e.f. 30.11.2015)	Independent Director
Dr. (Mrs.) Gauri Trivedi (w.e.f. 30.11.2015)	Independent Director

Director (Human Resources) and Director (Finance) are the permanent invitees to the Meeting of the Remuneration Committee.

Meeting and Attendance

One meeting of Remuneration Committee for PRP was held during the year on August 20, 2015.

The detail of the meeting of Remuneration Committee for PRP attended by the Members is as under:-

Members of Remuneration Committee for PRP	Meetings held during their tenure	Meetings attended
Dr. A. Didar Singh (upto 22.08.2015)	1	1
Shri Prashant Mehta	1	1
Dr. Pradeep Kumar	1	1
Shri Rajesh Jain (w.e.f. 30.11.2015)	NA*	NA*
Dr. (Mrs.) Gauri Trivedi (w.e.f. 30.11.2015)	NA*	NA*

*No meeting of the Committee was held after their induction in the Committee.

3.4 Nomination and Remuneration Committee

The terms of the reference of Nomination and Remuneration Committee is to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance, formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommending policy relating to remuneration of the Directors, key managerial personnel and other employees and to devise a policy on Board diversity.

NTPC, being a Government Company, its Directors (whether executive or non-executive) are appointed by the President of India as per the Articles of Association of the Company. The appointment of the Functional and Independent Directors is made on the basis of the approval of the Appointment Committee of the Cabinet. The remuneration of employees of CPSEs is decided by the Department of Public Enterprises and evaluation of the performance of Functional Directors is made by CMD and Secretary of the concerned Administrative Ministry as per DPE Guidelines and that of the Chairman is made by the Secretary of the Administrative Ministry and the Concerned Minister. The evaluation of the performance of the Board is done by the MOU Task Force of the DPE, GOI annually while evaluating the performance of the Company vis-à-vis the targets set out. Thus, there may be practical difficulty in implementing the scope of this Committee.

Ministry of Corporate Affairs, through notification dated 05.06.2015, has exempted the Government Companies from applicability of Section 178 of the Companies Act, 2013



except with regard to appointment of senior management and other employees. Matter has also been taken up with SEBI to exempt Government Companies from applicability of Regulation 19 of SEBI LODR.

As on 31st March 2016, the Committee comprised the following Members:

Shri Gurdeep Singh	Chairman & Managing Director
Shri Prashant Mehta	Independent Director
Shri Rajesh Jain (w.e.f. 30.11.2015)	Independent Director
Dr. (Mrs.) Gauri Trivedi (w.e.f. 30.11.2015)	Independent Director
Shri Aniruddha Kumar (w.e.f. 25.02.2016)	Government Nominee

Chairman of the Committee is senior most Independent Director present in the Meeting.

Meeting and Attendance

One Meeting of Nomination and Remuneration Committee was held during the year on 29th September 2015.

The detail of the meeting of Nomination and Remuneration Committee attended by the Members is as under:-

Members of Nomination and Remuneration Committee	Meetings held during their tenure	Meetings attended
Shri Gurdeep Singh (w.e.f. 04.02.2016)	NA*	NA*
Shri Prashant Mehta	1	1
Shri A.K. Jha	1	1
Shri Anil Kumar Singh	1	1
Shri Rajesh Jain (w.e.f. 30.11.2015)	NA*	NA*
Dr. (Mrs.) Gauri Trivedi (w.e.f. 30.11.2015)	NA*	NA*

*No meeting of the Committee was held after their induction in the Committee.

3.5 Committee on Management Controls

On being conferred enhanced autonomy by the Government of India under 'Navratna/ Maharatna Guidelines', this committee was constituted for establishing transparent and effective system of internal monitoring. This Committee, inter alia, reviews the Management Control Systems, significant deviations in project implementation and construction, operation and maintenance budgets etc. It also reviews and

approves the manual/ criteria for various systems of the organisation from time to time.

As on 31st March, 2016, the Committee comprised the following Directors:

Shri K. Biswal	Director (Finance)
Shri K.K. Sharma	Director (Operations)
Dr. Pradeep Kumar	Government Nominee
Shri Prashant Mehta	Independent Director

3.6 Project Sub-Committee

This Committee examines and makes recommendations to the Board on proposals for Investment in New/ Expansion Projects and approves Feasibility Reports of new projects.

As on 31st March 2016, the Committee comprised the following members:

Shri Gurdeep Singh	Chairman & Managing Director
Shri A.K. Jha	Director (Technical)
Shri S.C. Pandey	Director (Projects)
Shri K. Biswal	Director (Finance)
Shri K.K. Sharma	Director (Operations)
Shri U.P. Pani*	Director (Commercial)
Dr. Pradeep Kumar	Government Nominee
Shri Aniruddh Kumar	Government Nominee
Shri Rajesh Jain	Independent Director

*Ministry of Power has delegated the additional charge of the post of Director (Commercial) to Shri U.P. Pani, Director (HR).

3.7 Investment/Contribution Committee

The terms of reference of Investment/Contribution Committee of the Board is to approve deployment of surplus funds as per Govt. guidelines issued from time to time and also to approve contribution/donation for national, public, benevolent or charitable cause.

As on 31st March 2016, the composition of the Committee was as under:

Shri Gurdeep Singh	Chairman & Managing Director
Shri K. Biswal	Director (Finance)
Shri K.K. Sharma	Director (Operations)

In case of investment of funds and contribution matters, Director (HR) and in case of Commercial matters, Director (Commercial) are co-opted in the meeting.



3.8 Contracts Sub-Committee

This Committee approves award of works or purchase contracts or incurring commitments of value exceeding ₹ 250 crore but not exceeding ₹ 500 crore, Consultancy assignments including foreign consultancy assignments exceeding ₹ 5 crore each and Appointment of Sponsor/ Agents for Overseas Consultancy Assignments involving sponsorship/ agency commission exceeding ₹ 5 crore each.

As on 31st March 2016, the Contracts Sub-Committee was constituted as under:

Shri Gurdeep Singh	Chairman & Managing Director
Shri A.K. Jha	Director (Technical)
Shri S.C. Pandey	Director (Projects)
Shri K. Biswal	Director (Finance)
Shri K.K. Sharma*	Director (Operations)
Dr. Pradeep Kumar	Government Nominee
Shri Aniruddh Kumar	Government Nominee

*Director (Operations) is the additional member for all matters relating to award of contracts for import of coal.

3.9 Committee of Functional Directors for Contracts

This Committee has been constituted for award of works or purchase contracts or incurring of commitments exceeding ₹150 crore but not exceeding ₹ 250 crore.

As on 31st March 2016, the Committee comprised all the Functional Directors including the Chairman & Managing Director as under:

Shri Gurdeep Singh	Chairman & Managing Director
Shri A.K. Jha	Director (Technical)
Shri U.P. Pani*	Director (Commercial)
Shri U.P. Pani	Director (HR)
Shri S.C. Pandey	Director (Projects)
Shri K. Biswal	Director (Finance)
Shri K.K. Sharma	Director (Operations)

* Ministry of Power has delegated the additional charge of the post of Director (Commercial) to Shri U.P. Pani, Director (HR)

The Chairman & Managing Director, Director (Finance), Director (Technical) and Director (Projects) for contracts relating to construction projects shall constitute the quorum for meeting of the Committee. The Chairman & Managing Director, Director (Finance), Director (Technical) and Director (Operations) for contracts relating to operating stations shall constitute the quorum for meeting of the Committee.

3.10 Committee for Allotment and Post-Allotment Activities of NTPC's Securities

The Committee has been constituted for Allotment and Post-allotment activities of Company's Securities. The scope of work of this committee is to approve allotment, issue of Certificate(s)/Letter of allotment(s), transfer, transmission, re-materialisation, issue of duplicate certificate(s), consolidation/ split of NTPC's domestic and foreign Securities.

As on 31st March 2016, the Committee comprised the following three Members:

Shri A.K. Jha/ Shri S.C. Pandey	Director (Technical)/ Director (Projects)
Shri U.P. Pani*	Director (Commercial)/ Director (HR)
Shri K. Biswal / Shri K.K. Sharma	Director(Finance)/ Director (Operations)

* Ministry of Power has delegated the additional charge of the post of Director (Commercial) to Shri U.P. Pani, Director (HR)

3.11 Corporate Social Responsibility and Sustainability Committee

This Committee has been reconstituted as per the requirements of Section 135 of the Companies Act, 2013. This Committee is constituted to formulate and recommend to the Board, Corporate Social Responsibility Policy as per Schedule VII of the Companies Act, 2013 as amended from time to time; to recommend the amount of expenditure to be incurred on the activities specified in the CSR Policy; to monitor the Corporate Social Responsibility Policy of the company from time to time; and any other matter as the Board may delegate from time to time.

This Committee formulates and recommend to the Board CSR Policy (including sustainable development) from time to time.

As on 31st March 2016, the Committee comprised the following members:

Shri Gurdeep Singh	Chairman & Managing Director
Shri U.P. Pani	Director (HR)
Shri K. Biswal	Director (Finance)
Dr. Pradeep Kumar	Government Nominee
Shri Prashant Mehta	Independent Director

The Company has formulated a Policy for CSR and Sustainability. The same is available at the weblink: <http://www.ntpc.co.in/download/ntpc-policy-csr-sustainability>.

3.12 Committee for Vigilance Matters

This Committee has been constituted to examine all the petitions which are submitted before the Board as appellate/ reviewing authority in terms of CDA rules.



It also reviews other major complaints as referred to it from time to time other than complaints registered under whistle blower mechanism under purview of Chief Vigilance Officer.

As on 31st March 2016, the Committee comprised the following members:

Shri U.P. Pani	Director (HR)*
Shri Prashant Mehta	Independent Director
In case of Vigilance cases, Chief Vigilance Officer is co-opted.	

*In case where Director (HR) has acted as a Disciplinary Authority, any other whole-time Director as may be decided by the Chairman & Managing Director on case to case basis.

3.13 Exchange Risk Management Committee

This Committee has been constituted to review the foreign currency loan portfolio, hedged and un-hedged exposures and effectiveness of hedging strategy, approve amendments in Exchange Risk Management Policy, new instruments etc.

As on 31st March, 2016, the Committee comprised the following Members:

Shri Gurdeep Singh	Chairman & Managing Director
Shri U.P. Pani*	Director (Commercial)
Shri K. Biswal	Director (Finance)
Dr. Pradeep Kumar	Government Nominee
Shri Prashant Mehta	Independent Director
Dr. (Mrs.) Gauri Trivedi	Independent Director

*Ministry of Power has delegated the additional charge of the post of Director (Commercial) to Shri U.P. Pani, Director (HR)

In the absence of Director (Commercial), either Director (Technical) or Director (Operations) shall be the Member of the Meeting.

3.14 Risk Management Committee

Pursuant to Regulation 21 of SEBI LODR, Risk Management Committee has been constituted to finalise risk assessment under the Risk Management Framework; monitor and review risk management plan/ framework as approved by the Board; inform the Board about the risk assessed and action required to be taken/ already taken for mitigating the risks on quarterly basis by the Chief Risk Officer (CRO) and take up any other matter as directed by the Board from time to time.

The Risk Management Framework is being reviewed periodically by the Board. Details on risk management mechanism are given in the Management's Discussion and Analysis report in this Report.

Two meetings of Risk Management Committee were held during the financial year 2015-16 on August 31 and December 8, 2015.

As on 31st March, 2016, the Committee comprised the following Members:

Shri A.K. Jha	Director (Technical)
Shri S.C. Pandey	Director (Projects)
Shri K.K. Sharma	Director (Operations)
Shri A.K. Ahuja	Senior Management Personnel/ Chief Risk Officer(CRO), Member
Shri Sharad Anand	Senior Management Personnel*

*For issues other than coal, any other Senior Management Personnel (Executive Director/ Group General Manager or General Manager- Incharge of the Department) as may be nominated by the Chairman & Managing Director.

Further, Senior Management Personnel (Regional Executive Director (s)/ Executive Director (s)/ Functional Head at the level of Group General Manager/ General Manager) shall be special invitees to the Meetings of the Risk Management Committee, on case to case basis, based on major risks identified and required to be reported/ taken care of.

4. REMUNERATION OF DIRECTORS

As already stated under the heading Remuneration Committee above, the remuneration of the Functional Directors including that of the Chairman & Managing Director is decided by the Government of India.

The Company makes payment of ₹ 20,000/- as sitting fee for attending each meeting of the Board and Committees of the Board constituted by the Board from time to time to each Independent Director.

Details of remuneration of Functional Directors for the financial year 2015-16 are given below:- (in ₹)

Name of the Director	Salary	Benefits	Performance Linked Incentives*	Total**
Dr. Arup Roy Choudhury (upto 31.08.2015)	45,70,446	3,10,748	22,16,565	70,97,759
Shri Gurdeep Singh (w.e.f. 04.02.2016)	4,39,514	92,434	0	5,31,948
Shri I.J. Kapoor (upto 20.08.2015)	36,08,235	4,71,863	12,18,433	52,98,531
Shri A.K. Jha	26,98,905	12,37,791	11,52,304	50,89,000
Shri U.P. Pani	26,45,682	8,85,002	11,29,623	46,60,307
Shri S.C. Pandey	36,69,234	4,72,323	7,20,963	48,62,520
Shri K. Biswal	25,38,994	5,72,058	10,87,144	41,98,196
Shri K.K. Sharma	26,25,703	12,68,346	8,21,805	47,15,854



*Performance linked incentives paid is based on the incentive scheme of the Company. The Company has not issued any stock options during the financial year 2015-16.

**Besides above, medical benefit as per the rules of the company is being extended.

Details of payments towards sitting fee to Independent Directors during the financial year 2015-16 are given below:

(in ₹)

Name of Part-time non-official Directors	Sitting Fees (Excluding Service Tax)		Total
	Board Meeting	Committee Meeting	
Dr. A. Didar Singh (upto 22.08.2015)	1,20,000	2,00,000	3,20,000
Shri Prashant Mehta	2,40,000	5,60,000	8,00,000
Shri Rajesh Jain (w.e.f. 18.11.2015)	1,00,000	80,000	1,80,000
Dr. (Mrs.) Gauri Trivedi (w.e.f. 18.11.2015)	60,000	80,000	1,40,000

5. FAMILIARIZATION PROGRAMME FOR DIRECTORS

The Board of Directors have the responsibility of strategic supervision of the Company and undertake periodic review of various matters including performance of various operating stations, construction of power projects, capacity expansion programme in line with targets set-up by Ministry of Power, resource mobilisation, etc. In order to fulfil this role, the Directors undergo training from time to time. The Board of Directors are fully briefed about their roles, rights, responsibilities in the Company and on all business related matters, risk assessment & mitigating procedures and new initiatives proposed by the Company. Directors are also briefed on changes/developments in Indian as well as international corporate and industry scenario including those pertaining to the statutes/legislation and economic environment. In addition, Directors are being imparted training organised by the Company and other agencies/ institutions etc which enables them to appreciate specific requirements of Power Sector as well as those of the Company. The Company has approved Training Policy for its members which aims at building leadership qualities and providing a platform to share the knowledge, skills and experience gained by the Directors.

The Training Policy is available at the following weblink: <http://www.ntpc.co.in/download/training-policy-directors-ntpc>

Weblink of details of familiarization programme imparted to independent directors is as under:

<http://www.ntpc.co.in/en/familiarisation-program-independent-directors>

6. ACCOUNTABILITY OF DIRECTORS

An annual Memorandum of Understanding (MoU) is entered into by the Company with Govt. of India (GoI) in the beginning of the year setting the targets against financial and non-financial parameters with weightages decided in consultation with GoI. The performance of the Company is measured at the end of the year vis-à-vis these targets.

The performance with regard to MOU is reviewed regularly within the Company on monthly basis and by Ministry of Power on quarterly basis through Quarterly Performance Review (QPR). Slippages, if any, are identified and necessary remedial actions are suggested in these forums.

At the end of each financial year, the MoU achievements report is furnished to Ministry of Power and performance of the Company is evaluated by Ministry of Power and the Task Force of Department of Public Enterprises on the basis of actual achievements vis-à-vis the signed MoU.

To ensure targets as set in MoU are achieved well within schedule, the Company has a strong "Internal MoU" system specifying targets drilled down at regional and station level with suitable stretch and expansion of activities. The entire process ensures transparency as well as accountability towards stakeholders.

7. SUBSIDIARY MONITORING FRAMEWORK

The Company has five subsidiary companies, list of which is furnished in the Directors' Report. All subsidiaries of the Company are Board managed with their Boards having the rights and obligations to manage such companies in the best interest of the stakeholders. As a majority shareholder, the Company nominates its representatives on the Boards of subsidiary companies and monitors the performance of such companies periodically.

Performance of the subsidiary companies is reviewed by the Board of the Company in the following manner:

- Minutes of the meetings of the Board of Directors of the subsidiaries are placed before the Company's Board periodically.
- A statement of all significant transactions and arrangements entered into by the subsidiary companies are also reviewed by the Company.
- A Report on business activities of Subsidiary which, inter-alia, includes investments made in the subsidiary is being presented to the Board of NTPC in each quarter.
- Subsidiary Companies sign an annual Memorandum of Understanding with NTPC in the beginning of the year setting the targets in financial and non-financial areas with weightages in consultation with NTPC, which is submitted to DPE. At the end of the financial year, the actual performance vis-à-vis the targets set is evaluated by DPE.
- Certain decision as mentioned in the Articles of



Association of the subsidiary companies can only be taken if they are approved by the Board of NTPC. The Company has formulated a Policy for determining 'Material' Subsidiaries as per Regulation 16(1)(c) of SEBI LODR. The same is available at the weblink:

<http://www.ntpc.co.in/download/policy-determining-material>

In the year 2015-16, the Company had no 'Material Subsidiary' as defined under Regulation 16(1) (c) of SEBI LODR or the subsidiaries as defined under Guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises, Govt. of India.

8. GENERAL BODY MEETINGS (ANNUAL GENERAL MEETING)

Date, time and location where the last three Annual General Meetings were held are as under:

Date & Time	September 17, 2013	August 27, 2014	September 18, 2015
Time	10.30 A.M.	10.30 A.M.	10.30 A.M.
Venue	Manekshaw Centre, Parade Road, New Delhi - 110010	Manekshaw Centre, Parade Road, New Delhi - 110010	Manekshaw Centre, Parade Road, New Delhi - 110010
Special Resolution	-	Authorization to Board to raise Funds upto ₹ 13,000/- Crore through issue of secured/ unsecured, redeemable, taxable/ tax-free, cumulative/ non-cumulative, non-convertible Bonds/ Debentures on Private Placement Basis in one or more tranches and authorising the Board to decide the terms and conditions of the Issue.	(i) Authorization to Board to raise funds upto ₹ 5,000/- Crore through issue of secured/ unsecured, redeemable, taxable/ tax-free, cumulative/ non-cumulative, non-convertible Bonds/ Debentures on Private Placement Basis in one or more tranches through Private Placement in domestic market and authorising the Board to decide the terms and conditions of the Issue. (ii) Approval for entering into related party transaction with Utility Powertech Limited, an Associate Company of NTPC Limited, subject to cumulative ceiling or 2% of the annual turnover of the Company as per the Audited Annual Financial Statement of preceding financial year of ₹ 1000 crore whichever is more, in any financial year.

The Annual General Meeting, held on 18.09.2015, was attended by Partners of five Statutory Auditors firms out of seven Statutory Auditors firms, the Scrutiniser for E-voting and Polling at AGM and Secretarial Auditor of the Company.

Special Resolution passed through Postal Ballot

No special resolution requiring Postal Ballot is being proposed at the ensuing Annual General Meeting.

In accordance with erstwhile Clause 35B of the Listing Agreement, e-voting facility was provided to the shareholders, in respect of shareholders' resolutions, passed at the AGM held on 18.09.2015. The Company also provided facility to the shareholders, who did not have access to e-voting, to send their assent or dissent in writing on a postal ballot form. The members who could not exercise their vote through e-voting process were provided facility to vote at the Annual General Meeting by way of polling instead of voting by show of hands.

9. DISCLOSURES

Under Regulation 23 of SEBI LODR, all related party transactions require approval of the Audit Committee.

Further, all material Related Party Transactions shall require approval of the shareholders through special resolution.

As per section 188 of the Companies Act, 2013, certain contract/ arrangement with related party requires approval of the Board of Directors. Further, if these transactions cross the limit prescribed under the Rules, the approval of Shareholder through special resolution is required.

The Company has formulated a Policy on Materiality of Related Party Transactions and also on Dealing with Related Party Transactions.

The RPT Policy is available at the weblink:

<http://www.ntpc.co.in/download/related-party-transaction-policy-ntpc>

The transactions with related parties are included in the Notes to the Accounts as per Accounting Standard (AS) -18 notified under the Companies (Accounting Standards) Rules, 2006.

The Company obtained the approval of shareholders, by way of special resolution, for entering into related party



transaction with Utility Powertech Limited, an associate company, subject to cumulative ceiling of 2% of the annual turnover of the Company as per the Annual Audited financial statement of preceding financial year or ₹ 1,000 crore, whichever is more, in any financial year. Review of transactions with Utility Powertech Limited, in pursuance of special resolution, is being done periodically by the Audit Committee. Other related party transactions are being approved by the Audit Committee as and when required.

The details of Related Party Transactions are given in form AOC-2 forming part of Board's Report.

The Company has broadly complied with all the requirements of erstwhile Listing Agreement with Stock Exchanges till 30.11.2015 and SEBI LODR w.e.f. 01.12.2015, the Companies Act, 2013 and Guidelines on Corporate Governance for Central Public Sector Enterprises issued by Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises, Government of India except as mentioned in the Report.

There were no penalties or strictures imposed on the Company by any statutory authorities for non-compliance on any matter related to capital markets, during the last three years.

However, in pursuance of SEBI Circular dated 08.04.2015, National Stock Exchange of India Limited and BSE Limited, levied penalty for non-compliance of erstwhile Clause 49(II)(A)(1) of the Listing Agreement i.e. non-appointment of woman director on the Board of NTPC. After appointment of Dr. (Mrs.) Gauri Trivedi, Independent Director on the Board on 18.11.2015, the same was dropped.

The Company has complied with corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI LODR. Non-compliance, if any, of the Regulations of SEBI LODR has been specifically mentioned in the Report. The discretionary requirements as specified in Part E of Schedule II adopted by the Company are at Annex-I of the Report.

Schedule of Compliances with Presidential Directive issued during the financial year 2015-16 and during last three years preceding the financial year 2015-16 is at Annex-II.

CEO/CFO Certification

As required under Regulation 17(8) of SEBI LODR, the certificate duly signed by Shri Gurdeep Singh, Chairman & Managing Director and Shri K. Biswal, Director (Finance) was placed before the Board of Directors at the meeting held on 30.05.2016 and is annexed to the Corporate Governance Report.

10. MEANS OF COMMUNICATION

The Company communicates with its shareholders through its Annual Report, General Meetings and disclosures through its Website.

The Company also communicates with its institutional shareholders through a combination of analysts briefing and individual discussions and also participation in investor conferences from time to time. Annual analysts and investors meet is held during the month of August where Board of the Company interacts with the investing community. Financial results are discussed by way of conference calls regularly after the close of each quarter. Information, latest updates and announcements regarding the Company can be accessed at company's website: www.ntpc.co.in including the following:-

- Quarterly/ Half-yearly/ Annual Financial Results
- Quarterly Shareholding Pattern
- Quarterly Corporate Governance Report
- Transcripts of conferences with analysts
- Corporate Disclosures made from time to time to the Stock Exchanges

The Company's official news releases, other press coverage, presentations made to institutional investors or to the analysts are also hosted on the Website.

Quarterly Results have been published as per details given below:

Newspapers	Date of publication of financial results for the quarter ended		
	30.06.2015	30.09.2015	31.12.2015
Hindustan Times	31.07.2015	30.10.2015	30.01.2016
Hindustan (Hindi)	31.07.2015	30.10.2015	30.01.2016
Amar Ujala (Hindi)	31.07.2015	30.10.2015	30.01.2016

In order to save trees and environment, our Company has sent the Annual Reports for the financial year 2014-15 and other communications like ECS credit information for final and interim dividend to large number of shareholders through e-mail of the shareholders registered with NSDL/ CDSL after seeking their consent to send the annual reports/ other communications through e-mail, thereby reducing the consumption of paper significantly.

Through e-mails, the Company had sent 3,47,949 number of Annual Reports, 6,86,713 number of ECS credit information for final dividend for the financial year 2014-15 and interim dividend for the financial year 2015-16 to the shareholders.

11. CODE OF CONDUCT

The Company has in place Code of Conduct for Directors and Senior Management Personnel (CODE) in alignment with Company's Vision and Values to achieve the Mission & Objectives and aiming at enhancing ethical and transparent process in managing the affairs of the Company. This CODE is applicable to all the Board Members including Government Nominee(s) & the Independent Director(s) and the Senior Management Personnel of the Company. A copy of the Code of



Conduct is available at the website of the Company at the weblink:

<http://www.ntpc.co.in/en/investors/code-of-conduct>

Declaration as required under Schedule V of SEBI LODR

All the members of the Board and Senior Management Personnel have affirmed compliance of the Code of Conduct for the financial year ended on March 31, 2016.

New Delhi (Gurdeep Singh)
Date : 18.05.2016 Chairman & Managing Director

12. A. Code of Internal Procedures and Conduct for Prevention of Insider Trading

Pursuant to Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board has laid down Internal Code of Conduct for Prevention of Insider Trading in dealing with Securities of NTPC Limited (Insider Trading Code) with the objective that insiders of the company shall not derive any benefit or assist others to derive any benefit from the access to and possession of Unpublished Price Sensitive Information (UPSI) about the Company which is not in public domain and thus constitutes insider information. The existing Code of Internal Procedures and Conduct for Prevention of Insider Trading was repealed and the Insider Trading Code was made effective from 15.05.2015. According to Insider Trading Code, no Insider, which includes connected persons, designated person or any person in possession of or having access to UPSI, shall either on its own behalf or on behalf of any other person, communicate any UPSI or trade in listed securities or proposed to be listed securities on any stock exchanges when in possession of any UPSI.

Insiders are entitled to formulate trading plan subject to certain conditions as enumerated in the Insider Trading Code and approval of the Compliance Officer. The trading plan is to be implemented mandatorily. Designated Persons and their immediate relatives are not allowed to trade in securities when the Trading Window is closed. To deal in Securities beyond limits specified, permission of Compliance Officer is required. All Directors/ Designated Employees are also required to disclose related information periodically as defined in the Code. Company Secretary has been designated as Compliance Officer for this Code.

12. B. Code of Corporate Fair Disclosure Practices for Prevention of Insider Trading

Pursuant to Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board has laid down Code of Corporate Disclosure Practices for Prevention of Insider Trading (CODE) replacing the existing Code for the same. The CODE ensures timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI). According to this CODE, General Manager (Finance-ISD), NTPC shall be the Chief Investor Relation Officer (CIRO) responsible

for overseeing and coordinating disclosure of UPSI, dissemination of UPSI to analysts, institutional investors, etc. Handling of unanticipated questions and responding to market rumors.

13. WHISTLE BLOWER POLICY

The Company has a Board approved 'Whistle Blower Policy' for directors and employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. It also provides safeguards against victimization of employees, who avail of the mechanism and for direct access to the Chairman of the Audit Committee.

No personnel of the company had been denied access to the audit committee.

The Whistle Blower Policy is available at the weblink:

<http://www.ntpc.co.in/sites/default/files/downloads/WhistleBlowerPolicy.pdf>

14. SECURITYHOLDERS' INFORMATION

i) Annual General Meeting

Date : September 20, 2016 (Tentative)
Time : 10.30 a.m.
Venue : Manekshaw Centre, Parade Road
New Delhi - 110010

ii) Financial Calendar for FY 2016-17

Particulars	Date
Accounting Period	April 1, 2016 to March 31, 2017
Unaudited Financial Results for the first three quarters	Announcement within stipulated period under SEBI LODR
Fourth Quarter Results	Announcement of Audited Accounts on or before May 30, 2017
AGM (Next year)	September 2017 Tentative

iii) Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed tentatively from September 10, 2016 to September 20, 2016 (both days inclusive).

iv) Payment of Dividend

The Board of Directors of the Company has recommended payment of final Dividend of ₹ 1.75 per share (17.5 % on the paid-up share capital) for the financial year ended March 31, 2016 in addition to the Interim Dividend of ₹1.60 per share (16% on the paid-up share capital) paid on February 15, 2016.

The record date for the payment of Dividend is September 9, 2016 (Tentative). The payment date for the Dividend shall be September 30, 2016 (Tentative).



v) Dividend History

Year	Total paid-up capital (₹ in crore)	Total amount of dividend paid (₹ in crore) and amount per share	Date of AGM in which dividend was declared	Date of payment of Dividend (Interim and Final)
2010-11	8245.46	3133.27 (₹ 3.80)	31.01.2011* 20.09.2011	14.02.2011 26.09.2011
2011-12	8245.46	3298.19 (₹4.00)	27.01.2012* 18.09.2012	09.02.2012 25.09.2012
2012-13	8245.46	4741.16 (₹ 5.75)	26.02.2013* 17.09.2013	12.03.2013 27.09.2013
2013-14	8245.46	4741.15 (₹ 5.75)	28.01.2014* 27.08.2014	10.02.2014 09.09.2014
2014-15	8245.46	2061.38 (₹ 2.50)	30.01.2015* 18.09.2015	13.02.2015 30.09.2015
2015-16	8245.46	1319.27# (₹ 1.60)#	29.01.2016	15.02.2016

* Date of Board Meeting in which interim dividend was declared

amount represents the interim dividend paid for the year 2015-16

vi) Listing on Stock Exchanges

NTPC equity shares are listed on the following Stock Exchanges:

National Stock Exchange of India Limited Address: Exchange Plaza, Plot No. C/1, G Block, Bandra (E), Mumbai - 400051 Scrip Code of NTPC: NTPC EQ	BSE Limited Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Scrip Code of NTPC: 532555
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Stock Code : ISIN – INE733E01010

The Annual Listing Fee for the financial year 2016-17 was paid to both National Stock Exchange of India Limited and BSE Limited before April 30, 2016. Also, the Annual Custodian Fee for the financial year 2016-17 has been paid to Central Depository Services (India) Limited. The payment shall be made to National Securities Depository Limited on receipt of bill and within due date.

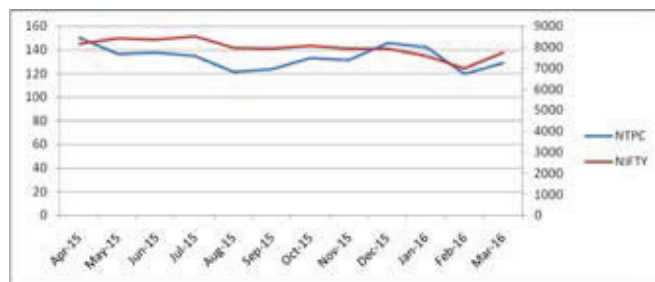
vii) Market Price Data

Market Price Data: High, Low during each month in the financial year 2015-16												
Months	BSE				NSE				MARKET CAPITALISATION		MARKET INDEX	
	HIGH	LOW	CLOSE PRICE	VOLUME	HIGH	LOW	CLOSE PRICE	VOLUME	BSE	NSE	SENSEX	NIFTY
	(in ₹)	(in ₹)	(in ₹)	(No. of Shares as at the close of the Month)	(in ₹)	(in ₹)	(in ₹)	(No. of Shares as at the close of the Month)	(₹ IN CRORE)	(₹ IN CRORE)		
April 2015	160.00	147.00	150.30	45,00,564	160.00	146.90	150.30	5757489	123,929.33	123,929.33	27011.31	8181.50
May 2015	153.00	131.35	136.70	63,62,694	153.05	131.30	136.55	46162369	112,715.50	112,591.82	27828.44	8433.65
June 2015	141.15	134.75	137.80	36,68,220	140.85	134.60	137.65	4654154	113,622.50	113,498.82	27780.83	8368.50
July 2015	139.70	128.15	134.90	73,41,471	139.70	128.15	135.05	4481205	111,231.31	111,355.00	28114.56	8532.85
August 2015	137.80	107.20	121.35	49,28,574	138.00	107.10	121.45	4023225	100,058.71	100,141.17	26283.09	7971.30
September 2015	130.00	111.80	123.75	40,28,272	130.00	112.40	123.75	2892321	102,037.62	102,037.62	26154.83	7948.90
October 2015	137.55	123.35	132.70	53,89,369	137.65	123.10	132.80	9124375	109,417.31	109,499.77	26656.83	8065.80
November 2015	139.45	127.30	131.00	34,27,150	139.30	129.70	130.90	7462346	108,015.58	107,933.13	26145.67	7935.25
December 2015	148.90	128.25	145.90	1,30,74,998	148.85	128.00	146.25	5139521	120,301.33	120,589.92	26117.54	7946.35

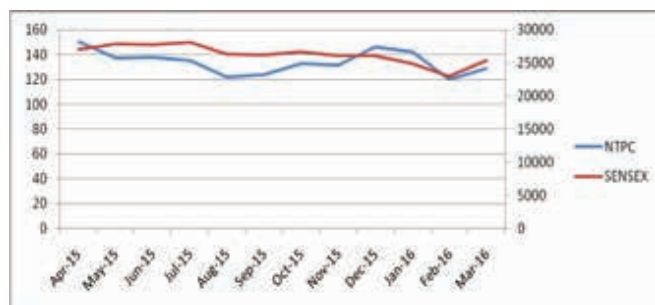


Market Price Data: High, Low during each month in the financial year 2015-16												
Months	BSE				NSE				MARKET CAPITALISATION		MARKET INDEX	
	HIGH	LOW	CLOSE PRICE	VOLUME	HIGH	LOW	CLOSE PRICE	VOLUME	BSE	NSE	SENSEX	NIFTY
	(in ₹)	(in ₹)	(in ₹)	(No. of Shares as at the close of the Month)	(in ₹)	(in ₹)	(in ₹)	(No. of Shares as at the close of the Month)	(₹ IN CRORE)	(₹ IN CRORE)		
January 2016	146.95	131.00	142.20	40,11,094	147.00	130.80	142.45	8003685	117,250.50	117,456.64	24870.69	7563.55
February 2016	143.95	116.80	119.70	1,16,91,558	144.15	116.90	119.50	5243125	98,698.21	98,533.30	23002.00	6987.05
March 2016	131.80	119.50	128.80	41,76,564	131.85	119.30	128.85	10480120	106,201.58	106,242.81	25341.86	7738.40

viii) Performance in comparison to indices
NSE NIFTY and NTPC Share Price



BSE Sensex and NTPC Share Price



ix) (a) Registrar and Transfer Agent for Equity Shares, Tax Free Bonds, 2013 (Series 50), Bonus Debentures (Series 54) and Tax Free Bonds- 2015 (Series 56)

Karvy Computershare Pvt. Ltd
Karvy Selenium Tower-B,
Plot No. 31 & 32,
Gachibowli Financial District,
Nanakramguda, Serilingampally,

Hyderabad - 500 008

Phone No.: 040-67161518

Email: einward.ris@karvy.com

(b) Registrar and Transfer Agent for Bonds (Series 19 to 26)

MAS Services Ltd.

T-34, 2nd Floor, Okhla Industrial Area Phase-II,
New Delhi-110020

Telephone: +91 011 26387281,82,83

Fax: +91 011 26387384

Email: sm@masserv.com

(c) Registrar and Transfer Agent for Bonds (Series 13A, 13B, 16, 17, 27 to 49, 51 to 53, 55 and 57 to 59)

Beetal Financial & Computer Services (P) Ltd.

99, Madangir, Near Dada Harsukh Das Mandir,
New Delhi - 110062

Telephone :+91 011 29961281, +91 011 29961282

Fax: +91 011 29961284

Email : beetalrta@gmail.com

x) Share Transfer System

The share transfer system consists of activities like receipt of shares along with transfer deed from transferees, verification, preparation of Memorandum of Transfers, etc. Shares transfers are approved by Sub-Committee of the Board for Allotment and Post-Allotment activities of NTPC's Securities.

Entire share transfer activities under physical segment are being carried out by Karvy Computershare Private Limited. A certificate to this effect under Regulation 7(3) of SEBI LODR for the half-year ending on 31.03.2016 duly signed by the Compliance Officer (Company Secretary) and Share Transfer Agent (Karvy) had been submitted to the Stock Exchanges.



Pursuant to Regulation 40(10) of SEBI LODR, certificate from Practicing Company Secretary on half-yearly basis confirming that all certificates had been issued within thirty days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/ allotment monies had been submitted to Stock Exchange within stipulated time.

xi) Transfer of Unclaimed Amount of Dividend to Investor Education and Protection Fund (IEPF)

In accordance with Section 205C of the Companies Act, 1956, during the financial year 2015-16, an amount of ₹ 47.35 lakh pertaining to unclaimed final dividend amount for financial year 2007-08 and an amount of ₹ 124.45 lakh pertaining to unclaimed interim dividend amount for the financial year 2008-09 have been transferred to Investor Education and Protection Fund. Further, during the year an amount of ₹ 489 pertaining to matured deposits and interest thereon for the financial year 2008-09 has also been transferred to Investor Education and Protection Fund.

The Company has uploaded the details of shareholders/ depositors of the Company containing information like name, address, amount due to be transferred to IEPF and due date of transfer of amount to IEPF on its website. The Company has been issuing notices in the newspapers from time to time in order to invite attention of the shareholders who have not preferred their claims, to submit their claims towards the unpaid and unclaimed dividend. Kindly note that no claim lies against the Company or IEPF once the dividend/ other amounts as specified under Section 205(C) of the Companies Act, 1956 is deposited in IEPF.

xii) Offer for Sale of NTPC's Equity Shares by the Government of India

Offer for Sale of 5% NTPC's Equity Share Capital by the Government of India was made in terms of CCEA's approval in May 2015. The offer was opened on 23.02.2016 for non-retail investors and on 24.02.2016 for retail investors. Non-retail investors were allowed to place their bids for 80% of unreserved portion and retail investors had reserved portion of 20%. Retail investors had the option to place a price bid or opt for bidding at cut-off price, giving them the benefit of discovering the cut off price of first day and place their bids on next day on a more informed basis. The indicative price was ₹ 122.22 per share which was above the floor price (₹ 122 per share) and cut-off price was ₹ 122.05.

Consequent upon sale of 41,22,73,220 shares by Government of India, the equity holding of GOI in NTPC stands reduced to 69.96% of the paid-up capital from 74.96%.

Details of other debenture (bonds) issued and outstanding as at 31.03.2016 is furnished elsewhere in the Annual Report.

xiii) Debenture Trustees for various Series

(a) For Series 13A, 13B, 16, 17, 19, 44 to 49, 50, 53, 54, 55, 57 to 59

IL & FS Trust Company Limited
The IL&FS Financial Centre,
Plot No. C-22,
G-Block, Bandra – Kurla Complex, Bandra (East),
Mumbai – 400051
Tel : (+91 22) 26533908
Fax : (+91 22) 26533297
E-mail : itclcomplianceofficer@ilfsindia.com
Website : www.itclindia.com

(b) For Series 20 to 43, 51, 52 and 56

IDBI Trusteeship Services Limited
Address: Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001
Tel : +91 22 4080 7000
Fax : +91 22 6631 1776
E-mail : itsl@idbitrustee.com
Website: <http://www.idbitrustee.com>

xiv) Distribution of Shareholding

Shares held by different categories of shareholders and according to the size of holdings as on 31st March 2016 are given below:

According to Size

a. Distribution of shareholding according to size, % of holding as on 31st March, 2016:

Number of shares	Number of shareholders	% of shareholders	Total No. of shares	% of shares
1-5000	6,80,115	99.59	13,93,05,104	1.69
5001-10000	1,236	0.18	88,53,430	0.11
10001-20000	519	0.08	75,35,962	0.09
20001-30000	163	0.02	40,53,736	0.05
30001-40000	78	0.01	27,58,790	0.03
40001-50000	81	0.01	36,91,299	0.04
50001-100000	157	0.02	1,14,57,601	0.14
100001 and above	598	0.09	8,06,78,08,478	97.85
Total	6,82,947	100.00	8,24,54,64,400	100.00



b. Shareholding pattern on the basis of ownership

Category	As on 31 st March, 2016		As on 31 st March, 2015		Change (%)
	Total no. of shares	Percentage to Equity	Total no. of shares	Percentage to Equity	
Promoter and Promoter Group					
Government of India	5,76,83,41,760	69.96	6,18,06,14,980	74.96	-5.00
Public Shareholder- Institutions					
FIs	88,62,37,673	10.75	85,22,29,725	10.34	0.41
Mutual Funds	17,37,27,480	2.11	6,19,17,461	0.75	1.36
Banks & FI	1,15,69,16,459	14.03	90,13,14,976	10.93	3.10
Others	7,18,23,174	0.87	4,93,79,983	0.60	0.27
Public Shareholder- Non-Institutions					
Indian Public	15,59,66,743	1.89	15,92,17,172	1.93	-0.04
Private Corp. Bodies	1,69,70,935	0.20	2,51,49,680	0.30	-0.10
NRI	48,15,481	0.06	49,08,908	0.06	0.00
Others	1,06,64,695	0.13	1,07,31,515	0.13	0.00
Total	8,24,54,64,400	100.00	8,24,54,64,400	100.00	0.00

c. Major Shareholders

Details of Shareholders holding more than 1% of the paid-up capital of the Company as on 31st March, 2016 are given below:

Name of Shareholder	No. of Shares	Percentage to Paid-up Capital	Category
President of India	5,76,83,41,760	69.96	Promoter - Government
Life Insurance Corporation of India (including shares held in various funds/ schemes)	1,07,05,30,189	12.98	Public Shareholder - Institutions
ICICI Prudential Mutual Fund (in various schemes under same PAN)	8,35,48,388	1.01	Public Shareholder - Institutions

xv) Dematerialisation of Shares and Liquidity

The shares of the Company are in compulsory dematerialised segment and are admitted with both the Depositories i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL).

In pursuance of Article 7 of the Articles of Association of the Company and as per Rule 6 of the Companies (Share Capital and Debentures) Rules, 2014, the Company has prescribed a fee of ₹ 50/- per share/ bond certificate on issue of certificates on splitting/ consolidation/ rematerialisation/ duplicate on loss of shares.

Secretarial Audit Report for Reconciliation of the Share Capital of the Company obtained from Practicing Company Secretary has been submitted to Stock Exchanges within stipulated time.

No. of shares held in dematerialized and physical mode as on 31.03.2016

	No. of shares	Percentage of total capital issued
Held in dematerialized form in CDSL	380,31,094	0.46
Held in dematerialized form in NSDL	8,20,73,26,513	99.54
Physical	1,06,793	0.00
Total	8,24,54,64,400	100.00



The names and addresses of the Depositories are as under:

- National Securities Depository Ltd.
Trade World, 4th Floor
Kamala Mills Compound
Senapathi Bapat Marg,
Lower Parel, Mumbai-400 013
- Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers
28th Floor, Dalal Street, Mumbai-400 023

xvi) Demat Suspense Account:

Details of shares/ debentures in the suspense accounts opened and maintained after Initial Public Offering, Further Public Offering of Equity Shares of NTPC, Employee OFS and Bonus Debentures as on 31st March, 2016 is furnished below:

Details of "NTPC LIMITED – IPO – Unclaimed Shares Demat Suspense Account" (account opened and maintained after IPO):

Opening Bal (as on 01.04.2015)		Requests received and Disposed off during 2015-16		Closing Bal (as on 31.03.2016)	
Cases	Shares	Cases	Shares	Cases	Shares
178	31,511	2	314	176	31,197

Details of "NTPC LIMITED – FPO Unclaimed Shares Demat Suspense Account" (account opened and maintained after FPO):

Opening Bal (as on 01.04.2015)		Requests received and Disposed off during 2015-16		Closing Bal (as on 31.03.2016)	
Cases	Shares	Cases	Shares	Cases	Shares
26	3,640	1	476	25	3,164

Details of "NTPC LIMITED – Employee OFS – Unclaimed Shares Demat Suspense Account" (account opened and maintained after Employee OFS):

Opening Bal (as on 01.04.2015)		Requests received and Disposed off during 2015-16		Closing Bal (as on 31.03.2016)	
Cases	Shares	Cases	Shares	Cases	Shares
1	1,400	0	0	1	1,400

The voting rights on the shares mentioned in the closing balance of above accounts shall remain frozen till the rightful owner of such shares claims the shares.

Details of "NTPC LIMITED – Bonus Debentures – Unclaimed Debentures Demat Suspense Account" (account opened and maintained after Issue of Bonus Debentures):

Opening Bal (as on 01.04.2015)		Requests received and Disposed off during 2015-16		Closing Bal (as on 31.03.2016)	
Cases	Shares	Cases	Shares	Cases	Shares
59	30,911	26	24,859	33	6,052

xvii) Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

No GDRs/ADRs/Warrants or any Convertible instruments has been issued by the Company.

xviii) Number of Shares held by the Directors as on 31st March, 2016

Directors	No. of shares
Shri Gurdeep Singh	Nil
Shri A.K. Jha	1440
Shri U.P. Pani	2362
Shri S.C. Pandey	3000
Shri K. Biswal	Nil
Shri K.K. Sharma	369
Dr. Pradeep Kumar	Nil
Shri Aniruddha Kumar	214
Shri Prashant Mehta	Nil
Shri Rajesh Jain	Nil
Dr. (Mrs.) Gauri Trivedi	Nil

xix) Locations of NTPC plants

National Capital Region

Thermal Power Stations

- Badarpur Thermal Power Station- Badarpur, New Delhi
- National Capital Thermal Power Station - Distt. Gautam Budh Nagar, Uttar Pradesh

Gas Power Stations

- Anta Gas Power Project – Distt. Baran, Rajasthan
- Auraiya Gas Power Project – Distt. Auraiya, Uttar Pradesh
- Faridabad Gas Power Project – Distt. Faridabad, Haryana
- National Capital Gas Power Project- Distt. Gautam Budh Nagar, Uttar Pradesh

Solar Power Stations

- 5MWp, Dadri Solar Power Plant, Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh
- 5MWp, Faridabad Solar Power Plant, Distt. Faridabad, Haryana



Eastern Region - I

Thermal Power Stations

- i) Barh Super Thermal Power Project- Patna, Bihar
- ii) Farakka Super Thermal Power Station – Distt. Murshidabad, West Bengal
- iii) Kahalgaon Super Thermal Power Project- Distt. Bhagalpur, Bihar
- iv) North Karanpura Super Thermal Power Project – Distt. Hazaribagh, Jharkhand

Eastern Region - II

Thermal Power Stations

- i) Talcher Super Thermal Power Station- Distt. Angul, Odisha
- ii) Talcher Thermal Power Station- Distt. Angul, Odisha
- iii) Bongaigaon Thermal Power Project, Distt. Kokrajhar, Assam.
- iv) Darlipalli Super Thermal Power Project, Distt. Sundergarh, Jharsuguda, Odisha

Solar Power Station

- i) 10MWp Talcher Kaniha Solar Power Station, Distt. Angul, Odisha

Northern Region

Thermal Power Stations

- i) Feroze Gandhi Unchahar Thermal Power Station – Distt. Raebareli, Uttar Pradesh
- ii) Rihand Super Thermal Power Project – Distt. Sonebhadra, Uttar Pradesh
- iii) Singrauli Super Thermal Power Station- Distt. Sonebhadra, Uttar Pradesh
- iv) Tanda Thermal Power Station- Distt. Ambedkar Nagar, Uttar Pradesh
- v) Vindhyachal Super Thermal Power Station- Distt. Singrauli, Madhya Pradesh

Solar Power Station

- i) 10 MWp Unchahar PV Solar Power Station, Distt. Raebareli, Uttar Pradesh
- ii) 15 MWp Singrauli Solar PV Power Stations, Distt. Sonebhadra, Uttar Pradesh

Southern Region

Thermal Power Stations

- i) Ramagundam Super Thermal Power Station- Distt. Karimnagar, Telangana
- ii) Simhadri Super Thermal Power Project- Distt. Vishakapatnam, Andhra Pradesh
- iii) Telangana Super Thermal Power Project, Distt. Karimnagar, Telangana

Gas Power Stations

- i) Rajiv Gandhi Combined Cycle Power Project – Distt. Alappuzha, Kerala

Solar Power Station

- i) 5 MWp Solar PV Power Plant, Port Blair, A&N Islands
- ii) 10 MWp Ramagundam Solar Power Station, Distt. Karimnagar, Andhra Pradesh
- iii) 250 MWp Anantapur Solar PV Project, Distt. Anantapur, Andhra Pradesh

Western Region - I

Thermal Power Stations

- i) Solapur Super Thermal Power Project – Distt. Solapur, Maharashtra
- ii) Mouda Super Thermal Power Project – Distt. Nagpur, Maharashtra
- iii) Kudgi Thermal Power Project, Distt. Bijapur, Karnataka

Gas Power Stations

- i) Jhanor Gandhar Gas Power Project- Distt. Bharuch, Gujarat
- ii) Kawas Gas Power Project- Distt. Surat, Gujarat

Solar Power Project

- i) 260MWp Bhadla Solar Power Project, Distt. Jodhpur, Rajasthan

Western Region -II

Thermal Power Stations

- i) Korba Super Thermal Power Station- Distt. Korba, Chhattisgarh
- ii) Sipat Super Thermal Power Project-Distt. Bilaspur, Chattisgarh
- iii) Gadarwara Super Thermal Power Project, Distt. Narsinghpur, Madhya Pradesh
- iv) Lara Super Thermal Power Project, Distt. Raigarh, Chattisgarh
- v) Khargone Super Thermal Power Project, Distt. Khargone, Madhya Pradesh

Solar Power Station

- i) 50 MWp Solar PV Power Plant, Rajgarh, Madhya Pradesh
- ii) 250MWp Mansaur Solar Power Project, Distt. Mandasaur, Madhya Pradesh

HYDRO POWER PROJECTS

- i) Koldam Hydro Power Project – Distt. Bilaspur, Himachal Pradesh
- ii) Tapovan – Vishnugad Hydro Power Project – Distt. Chamoli, Uttarakhand
- iii) Lata Tapovan Hydro Power Projects – Distt. Chamoli, Uttarakhand
- iv) Rammam – III Hydro Electric Power Project Distt. Darjeeling, West Bengal.
- v) Singrauli Small Hydro Power Projects, Distt. Sonebhadra, Uttar Pradesh

JOINT VENTURE POWER PROJECTS

Thermal Power Stations

- i) Rourkela CPP-II - Distt. Sundargarh, Odisha
- ii) Durgapur CPP-II - Distt. Burdwan, West Bengal
- iii) Bhilai CPP - Bhilai (East), Chattisgarh
- iv) Ratnagiri Power Project - Distt. Ratnagiri, Maharashtra
- v) Vallur Thermal Power Project – Chennai, Tamil Nadu
- vi) Indira Gandhi Super Thermal Power Project - Distt. Jhajjar, Haryana
- vii) Meja Super Thermal Power Project – Tehsil Meja, Allahabad
- viii) Nabinagar Super Thermal Power Project – Distt. Aurangabad, Nabinagar, Bihar



Overseas Joint Venture Projects

Thermal Power Stations

- i) Trincomalee Power Project, Trincomalee, Sri Lanka
- ii) Power Project at Khulna, Bangladesh

POWER PROJECTS UNDER SUBSIDIARY COMPANIES

Thermal Power Projects

- i) Muzaffarpur Thermal Power Station, Muzaffarpur, Bihar
- ii) Nabinagar Thermal Power Project, Distt. Aurangabad, Nabinagar, Bihar (in JV with Railways-BRBCL)

COAL MINING SITES

- i) Pakri Barwadih Coal Mining Project, Hazaribagh, Jharkhand
- ii) Chatti-Bariatu Coal Mining Project, Hazaribagh, Jharkhand
- iii) Kerandari Coal Mining Project, Hazaribagh, Jharkhand
- iv) Talaipalli Coal Mining Project, Raigarh, Chattisgarh
- v) Dulanga Coal Mining Project, Sundargarh, Odisha
- vi) Banai Coal Mining Project, Raigarh, Chattisgarh
- vii) Bhalumunda Coal Mining Project, Raigarh, Chattisgarh
- viii) Mandakini-B Coal Mining Project, Angul, Odisha

JOINT VENTURE COAL MINES

- ix) Banhardih Coal Mining Project, Latehar, Jharkhand
- x) Kudanali- Laburi Coal Mining Project, Angul, Odisha

xx) Address for correspondence:

NTPC Bhawan, SCOPE Complex
7, Institutional Area, Lodi Road,
New Delhi – 110003

The phone numbers and e-mail reference for communication are given below:

	Telephone No.	Fax No.
Registered Office	2436 0100	2436 1018
Chief Investor Relations Officer Ms. Sangeeta Bhatia General Manager (Investor Services Department)	2436 7072	2436 1724
E-mail id	sbhatia@ntpc.co.in	
Company Secretary Shri Anil Kumar Rastogi	2436 0071	2436 0241
E-mail id	akrastogi@ntpc.co.in	
E-mail ID (exclusive) for redressal of investors complaints	For Shares and Tax Free Bonds, 2015: isd@ntpc.co.in For Tax Free Bonds, 2013: tfb@ntpc.co.in For Bonds including Bonus Debentures: powerbonds@ntpc.co.in	

For and on behalf of Board of Directors



(Gurdeep Singh)

Chairman & Managing Director

DIN : 00307037

Place: New Delhi

Date: 30.05.2016

ANNEX-I

Non – Mandatory Requirements

Besides the mandatory requirements as mentioned in preceding pages, the status of compliance with discretionary requirements under Regulation 27(1) of SEBI LODR are as under:

- The Board:** The Company is headed by an Executive Chairman.
- Shareholder Rights:** The quarterly financial results of the Company are published in leading newspapers as mentioned under heading 'Means of Communication' and also hosted on the website of the Company. These results are not separately circulated. Significant events have been disclosed on the company website: www.ntpc.co.in under "Announcements" in the "Investors" section.
- Modified opinion(s) in audit report:** It is always Company's endeavour to present unqualified financial statements.
- Separate Posts of Chairman and CEO:** The Company has an Executive Chairman & Managing Director, who is also the CEO of the Company.
- Reporting of the Internal Auditor:** The Internal Auditor reports to the Audit Committee of the Board.

ANNEX-II

Schedule of Compliances with Presidential Directive issued during the financial year 2015-16 and during last three years preceding the financial year 2015-16:

Year	Content of Presidential Directives	Compliance
2015-16	NIL	NIL
2014-15	NIL	NIL
2013-14	NIL	NIL
2012-13	NIL	NIL



CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

We, Gurdeep Singh, Chairman & Managing Director and K. Biswal, Director (Finance) of NTPC Limited to the best of our knowledge and belief, certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2016 (stand alone and consolidated) and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the Company during the year, which is fraudulent, illegal or violative of the company's various code(s) of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Company's auditors and the Audit Committee of NTPC's Board of Directors:
 - (i) significant changes, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: New Delhi
Date: 28th May, 2016

(K. Biswal)
Director (Finance)
DIN : 03318539

(Gurdeep Singh)
Chairman & Managing Director
DIN : 00307037



Mobile Clinics a unique CSR Initiative



AUDITORS' CERTIFICATE

The Members

NTPC Limited

We have examined the compliance of conditions of Corporate Governance by NTPC Limited for the year ended on 31st March 2016 as stipulated in the Listing Agreement/ SEBI LODR (as may be applicable) and as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination is limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge and information and according to the explanations given to us, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in the Listing Agreement/ SEBI LODR (as may be applicable), Guidelines on Corporate Governance for Central Public Sector Enterprises and the Companies Act, 2013 except:

(a) Position of Independent Directors during the year was as under:

Period	Requirement as per the SEBI LODR	Requirement as per the Companies Act, 2013	Actual
01.04.2015-20.08.2015	9*	4*	2
21.08.2015-22.08.2015	8*	4*	2
23.08.2015-31.08.2015	8*	3*	1
01.09.2015-17.11.2015	7*	3*	1
18.11.2015-08.12.2015	7*	4*	3*
09.12.2015-03.02.2016	6*	3*	3*
04.02.2016-24.02.2016	7*	4*	3*
25.02.2016-31.03.2016	8*	4*	3*

*including one woman director

(b) For the period from 01.04.2015 to 17.11.2015, there was no woman director on the Board of the Company.

(c) During the period from 23.08.2015 to 30.11.2015, there were insufficient numbers of independent directors in the Audit Committee.

(d) Regarding compliance with the Board Evaluation Policy as explained in the Point No. 2.6 of the Report on Corporate Governance.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For T R Chadha & Co LLP
Chartered Accountants
FRN- 006711N/N500028

[CA. Neena Goel]
Partner
M. No. 057986

For PSD & Associates
Chartered Accountants
FRN - 004501C

[CA. Thalendra Sharma]
Partner
M. No. 079236

For Sagar & Associates
Chartered Accountants
FRN - 003510S

[CA. V. Vidyasagar Babu]
Partner
M. No.027357

For Kalani & Co.
Chartered Accountants
FRN - 000722C

[CA. Vikas Gupta]
Partner
M. No. 077076

For P. A. & Associates
Chartered Accountants
FRN - 313085E

[CA. P. S. Panda]
Partner
M. No.051092

For S. K. Kapoor & Co.
Chartered Accountants
FRN - 000745C

[CA. V. B. Singh]
Partner
M. No. 073124

For B.M. Chatrath & Co.
Chartered Accountants
FRN - 301011E

[CA. P. R. Paul]
Partner
M. No. 051675

Place: New Delhi
Date: 30th May, 2016

