

REPORT ON CORPORATE GOVERNANCE

Corporate Governance Philosophy

In our Company, Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency and growth as well as enhancing investor confidence and accordingly, the Corporate Governance philosophy has been scripted as under:

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

Our Company believes in sustainable Corporate Growth by managing potential conflict of interests by putting in place a system of checks and balances between various stakeholders. This ensures satisfied customers, willing suppliers and creditors, happy investors, progressive, unified and uplifted community, motivated employees, assured government and enriched society. Our Company has embedded the code of corporate conduct in each of its systems for environmental, economic and social sustainability.

Besides adhering to provisions of Listing Agreement, we also follow the Guidelines on Corporate Governance issued by Department of Public Enterprises, Government of India.

1. CORPORATE GOVERNANCE AWARDS & RECOGNITIONS

In recognition of excellence in Corporate Governance, NTPC has bagged the following awards:

- (i) Award for Excellence 2011 - Good Corporate Citizen Award by PHD Chamber of Commerce and Industry.
- (ii) 'ICSI National Award for Excellence in Corporate Governance - 2009' by the Institute of Company Secretaries of India.
- (iii) 'Golden Peacock Global Award for Excellence in Corporate Governance' by World Council for Corporate Governance in the years 2007 and 2009.
- (iv) 'Golden Peacock National Award for Excellence in Corporate Governance' by World Council for Corporate Governance in the year 2008.

2. BOARD OF DIRECTORS

2.1 Size of the Board

We are a Government Company within the meaning of section 617 of the Companies Act, 1956 as the President of India presently holds 84.5% of the total paid-up share capital. As per Articles of Association, the power to appoint Directors vests in 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. The constitution of the Board is as under:

- (i) Seven functional Directors including the Chairman & Managing Director,
- (ii) Two government nominees and
- (iii) Nine independent directors as per the requirement of the Listing Agreement.

2.2 Composition

As on 31st March 2012, the Board comprised seventeen Directors out of which seven were whole-time Directors including the Chairman & Managing Director. Two Directors are nominees of the Government of India. The Board has eight Independent Directors who have been appointed by the Government of India through a Search Committee constituted for the purpose. The Directors bring to the Board wide range of experience and skills.

The listing agreements with stock exchanges stipulate half of the Board members to be independent directors. As such, our Board must have nine Independent Directors as against eight Independent Directors presently on our Board. The appointment of one more Independent Director is being done by the Government of India for which names have been forwarded to DPE.

Details regarding Independent Directors on the Board of the Company during the Financial Year 2011-12 is as under:

Period	Requirement	Actual
April 1, 2011 to August 25, 2011	9	9
August 26, 2011 to January 19, 2012	9	7
January 20, 2012 to January 29, 2012	9	9
January 30, 2012 to February 27, 2012	9	5
February 28, 2012 to March 31, 2012	9	8

2.3 Age limit and tenure of Directors

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

The Chairman & Managing Director and other whole time Directors are initially 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 earlier. Based on the performance, the tenure of the whole time director is also extended further till the date of superannuation or until further order from the Government of India, whichever event occurs earlier.

Government Nominee Directors representing Ministry of Power, Government of India retire from the Board on ceasing to be officials of the Ministry of Power.

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

2.4 Resume of Directors

The 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 and membership/ chairmanship of Board/ Committees is appended to the Notice calling the Annual General Meeting.

2.5 Board Meetings

The meetings are convened by giving appropriate advance notice after obtaining approval of the Chairman of the Board/ Committee. To address specific urgent need, meetings are also being called at a shorter notice. In case of exigencies or urgency, resolutions are passed by circulation.

Detailed agenda, management reports and other explanatory statements are circulated in advance in the defined agenda format amongst the members for facilitating meaningful, informed and focused discussions at the meetings. Where it is not practicable to circulate any document or the agenda of confidential nature, the same is tabled with the approval of CMD. Confidential matters are discussed at the meeting without written material being circulated.

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

Sixteen Board Meetings were held during the financial year 2011-12 on April 18, May 10, June 22, July 15, July 25, August 5, August 29, September 30, October 25, November 18, November 29, December 28, 2011, January 27, February 28, March 19 and March 27, 2012. The maximum interval between any two meetings during this period was 55 days. Details of number of Board meetings attended by Directors, attendance at last AGM, number of other directorship/ committee membership (viz., Audit Committee and Shareholders Grievance Committee as per the Listing Agreement) held by them during the year 2011-12 are tabulated below:

S. No.	Directors	Meetings held during respective tenure of Directors	No. of Board Meetings Attended	Attendance at the last AGM (held on 20.09.11)	Number of other Directorships held on 31.03.12	Number of Committee memberships in Companies on 31.03.12 ⁵	
						As Chairman	As Member
Functional Directors							
1.	Shri Arup Roy Choudhury Chairman & Managing Director	16	16	Yes	8	-	-
2.	Shri A.K. Singhal Director (Finance)	16	16	Yes	8	4	1
3.	Shri I.J. Kapoor Director (Commercial)	16	15	Yes	6	-	-
4.	Shri B.P. Singh Director (Projects)	16	16	Yes	5	1	1
5.	Shri D.K. Jain Director (Technical)	16	16	Yes	6	-	1
6.	Shri S.P. Singh Director (Human Resources)	16	13	Yes	5	-	2
7.	Shri N.N. Misra Director (Operations)	16	16	Yes	6	-	3
Non-executive Directors (Government Nominees)							
8.	Shri I.C.P. Keshari JS (Th.), Ministry of Power	16	14	No	1	-	-
9.	Shri Rakesh Jain JS&FA, Ministry of Power	16	16	Yes	1	1	2
Independent Directors							
10.	Shri M.N. Buch Former Secretary, GOI (upto 25.08.2011)	6	5	NA*	NA*	NA*	NA*
11.	Shri Shanti Narain Former Member, Railway Board (upto 25.08.2011)	6	3	NA*	NA*	NA*	NA*
12.	Shri P.K. Sengupta Former CMD, Coal India Ltd. (upto 25.08.2011)	6	6	NA*	NA*	NA*	NA*

S. No.	Directors	Meetings held during respective tenure of Directors	No. of Board Meetings Attended	Attendance at the last AGM (held on 20.09.11)	Number of other Directorships held on 31.03.12	Number of Committee memberships in Companies on 31.03.12 [§]	
						As Chairman	As Member
13.	Shri K. Dharmarajan Former DG, IIFT (upto 25.08.2011)	6	6	NA*	NA*	NA*	NA*
14.	Dr. M. Govinda Rao Director, NIPFP	16	12	Yes	1	1	1
15.	Shri Kanwal Nath Ex Deputy, C&AG (upto 29.01.2012)	13	12	Yes	NA*	NA*	NA*
16.	Shri Adesh Jain President, Project Management Associates, Centre for Excellence in Project Management (upto 29.01.2012)	13	11	Yes	NA*	NA*	NA*
17.	Shri A.K. Sanwalka Ex-General Manager, Northeast Frontier Railway (upto 29.01.2012)	13	10	No	NA*	NA*	NA*
18.	Shri Santosh Nautiyal Ex-Chairman, National Highway Authority of India (upto 29.01.2012)	13	12	Yes	NA*	NA*	NA*
19.	Shri S.B. Ghosh Dastidar Former Member (Traffic), Railways (w.e.f. 26.08.2011)	10	10	Yes	1	1	1
20.	Shri R.S. Sahoo Practising Chartered Accountant (w.e.f. 26.08.2011)	10	8	Yes	3	-	1
21.	Shri Ajit M. Nimbalkar Ex-Chief Secretary, Government of Maharashtra (w.e.f. 20.01.2012)	4	3	NA*	-	-	-
22.	Shri S.R. Upadhyay Ex-CMD, Mahanadi Coalfields Limited (w.e.f. 20.01.2012)	4	4	NA*	1	-	-
23.	Ms. Homai A. Daruwalla Ex-CMD, Central Bank of India (w.e.f. 28.02.2012)	3	3	NA*	3	1	2
24.	Shri A.N. Chatterji Ex-Deputy, C&AG (w.e.f. 28.02.2012)	3	2	NA*	-	-	2
25.	Prof. Sushil Khanna Professor of Economics and Strategic Management, IIM, Kolkata (w.e.f. 28.02.2012)	3	2	NA*	4	-	-

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

§ In line with clause 49 of Listing Agreement, only the Audit Committee and Shareholders'/Investors' Grievance Committee have been taken into consideration in reckoning the number of committee memberships of Directors as Chairman and as Member.

2.6 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.
- Review of progress of ongoing projects including critical issues and areas needing management attention
- Quarterly financial results.
- Annual Accounts, Directors' Report, etc.
- Minutes of meetings of Audit Committee and other Committees of the Board.
- Minutes of meetings of Board of Directors of subsidiary Companies.
- The information on recruitment and promotion of senior officers to the level of Executive Director which is just below the Board level and Company Secretary.
- Fatal or serious accidents, dangerous occurrences, etc.
- Operational highlights and substantial non-payment for goods sold by the Company.
- Major investments, formation of subsidiaries and Joint Ventures, Strategic Alliances, etc.
- Award of large value contracts.
- Disclosure of Interest by Directors about directorship and committee positions occupied by them in other Companies.
- Quarterly Report on foreign exchange exposures.
- Quarterly Report on Foreign Travel of NTPC Employees.
- Quarterly Report on Short Term Deposits and Investments.
- Quarterly 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
- Any significant development in Human Resources/ Industrial Relations like signing of wage agreement, implementation of Voluntary Retirement Scheme, etc.
- Non-Compliance of any regulatory, statutory or listing requirements and shareholders services such as non-payment of dividend, delay in share transfer, etc.
- Information relating to major legal disputes.
- Action Taken Report on all pending matters.
- 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) Shareholders' / Investors' Grievance Committee.
- iii) Remuneration Committee
- iv) Committee on Management Controls.
- v) Project Sub-Committee.
- vi) Investment/Contribution Sub-Committee.
- vii) Contracts Sub- Committee.
- viii) Committee of Functional Directors for Contracts
- ix) Committee of the Board for allotment and post-allotment activities of NTPC's Securities
- x) Committee for Corporate Social Responsibility
- xi) Committee for Vigilance Matters
- xii) Committee for Mine Development

3.1 AUDIT COMMITTEE

The constitution, quorum, scope, etc. of the Audit Committee is in line with the Companies Act, 1956, provisions of Listing Agreement and Guidelines on Corporate Governance as issued by Department of Public Enterprises, Govt. of India.

Scope of Audit Committee

1. Discussion with Auditors periodically about internal control systems and the scope of audit including observations of the auditors.
2. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
3. Ensure compliance of Internal Control Systems.
4. 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.
5. Noting appointment and removal of external auditors. Recommending audit fee of external auditors and also approval for payment for any other service.
6. Reviewing, with the management, the annual financial statements 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 (2AA) of section 217 of the Companies Act, 1956;
 - 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 any related party transactions;
 - g. Qualifications in the draft audit report.
7. Reviewing, with the management, performance of statutory and internal auditors, the adequacy of internal control systems and suggestion for improvement of the same.
8. Reviewing the adequacy of internal audit function, 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.
9. Discussion with internal auditors any significant findings and

- follow up there on. Review of internal audit observations outstanding for more than two years.
10. 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.
 11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
 12. 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.
 13. Review of observations of C&AG including status of Government Audit paras.
 14. To review the functioning of the Whistle Blower mechanism.
 15. Investigation into any matter in relation to the items specified above or referred to it by the Board.
 16. To review the follow up action taken on the recommendations of Committee on Public Undertakings (COPU) of the Parliament.
 17. Provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors.
 18. 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.
 19. 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 auditor and internal auditor, together with the management responses.
 20. 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.
 21. Reviewing with the management, statement of uses/ application of funds raised through an issue (public issue, right issue, preferential issue etc.), statement of funds utilised for purposes other than 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.

Constitution

The Audit Committee has been constituted with the membership of:

- i) Five independent Directors to 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 2012, the Audit Committee comprised the following members:-

Shri S.B. Ghosh Dastidar	Independent Director
Dr. M. Govinda Rao	Independent Director
Shri R.S. Sahoo	Independent Director
Shri A.N. Chatterji	Independent Director
Ms. Homai A. Daruwalla	Independent Director
Shri Rakesh Jain	Government Nominee

Director (Finance), Head of Internal Audit Department and the Statutory Auditors are invited to the Audit Committee Meetings for interacting with the members of the Committee. Besides, Cost Auditors of the Company are also invited to the meetings of the Audit Committee as and when required. Senior functional executives are also invited as and when required to provide necessary inputs to the Committee.

The Company Secretary acts as the Secretary to the Committee.

Meetings and Attendance

Ten meetings of the Audit Committee were held during the Financial Year 2011-12 on May 6, May 10, July 11, July 25, August 19, October 25, December 2, 2011 and January 5, January 27 and February 16, 2012.

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
Shri K. Dharmarajan (upto 25.08.2011)	5	5
Shri P.K. Sengupta (upto 25.08.2011)	5	5
Shri Shanti Narain (upto 25.08.2011)	5	3
Shri Kanwal Nath (upto 29.01.2012)	9	8
Shri Rakesh Jain	10	9
Shri S.B. Ghosh Dastidar (w.e.f. 26.08.2011)	5	5
Dr. M. Govinda Rao (w.e.f. 26.08.2011)	5	4
Shri R.S. Sahoo (w.e.f. 26.08.2011)	5	5

Shri A.N. Chatterji and Ms. Homai A. Daruwalla, on their appointment to the Board on 28.02.2012, were nominated for the Audit Committee. However, no meeting of Audit Committee was held thereafter till 31st March 2012.

Shri K. Dharmarajan, Independent Director chaired five Meetings of the Audit Committee (held during his tenure) out of ten Meetings held during the Financial Year 2011-12. After completion of Shri K. Dharmarajan's tenure, Shri S.B. Ghosh Dastidar, Independent Director chaired the remaining Audit Committee Meetings. Shri S.B. Ghosh Dastidar, Chairman of the Audit Committee was present in the Annual General Meeting to answer the queries of the shareholders.

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

3.2 SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE

The Company has constituted 'Shareholders' / Investors' Grievance Committee'.

Scope of the Committee

This Committee looks into redressal of Shareholders' and Investors' complaints like delay in transfer of shares, non-receipt of balance sheets, non-receipt of declared dividend etc. as well as complaints/grievances of the Bondholders.

Constitution

The Committee has been constituted with the membership of:

- One Nominee Director of Ministry of Power represented on the Board of NTPC
- Director (Finance), NTPC,
- Director (HR) or Director (Technical), NTPC and
- One Independent Director.

Composition

As on 31st March 2012, this committee comprised the following Directors:

Shri Rakesh Jain	Government Nominee
Shri A.K. Singhal	Director (Finance)
Shri S.P. Singh	Director (HR)
Ms. Homai A. Daruwalla (w.e.f. 28.02.2012)	Independent Director

Meetings and Attendance

Three meetings of the Shareholders' / Investors' Grievance Committee were held during the Financial Year 2011-12 on August 19, November 18, 2011 and March 19, 2012.

The detail of the meetings of Shareholders'/ Investors' Grievance Committee attended by the Members is as under:-

Members of Shareholders' / Investors' Grievance Committee	Meetings held during their tenure	Meetings attended
Shri Rakesh Jain	3	3
Shri A.K. Singhal	3	3
Shri S.P. Singh	3	3
Shri A.K. Sanwalka (upto 29.01.2012)	2	2
Ms. Homai A. Daruwalla	1	1

Name and designation of Compliance Officer

Shri A.K. Rastogi, Company Secretary is the Compliance Officer in terms of Clause 47 of the Listing Agreement.

Investor Grievances

During the financial year ending 31st March 2012, 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
SEBI / Stock Exchange complaints	5	49	52	2
Other IPO related complaints	0	67	67	-
Other Dividend related complaints	7	5929	5936	-
Total	12	6045	6055	2

Investor complaints shown pending as on March 31, 2012 have been attended subsequently.

Number of pending share transfers

As on March 31, 2012, 38 share transfer requests were pending, which were approved in the meeting held during April 2012.

Share Transfers have been affected during the year well within the time prescribed by the Stock Exchanges and a certificate to this effect duly signed by a Practising Company Secretary has been furnished to Stock Exchanges.

SCORES – Automated System of Lodging Complaints against Listed Companies

Securities and Exchange Board of India has launched a web based complaints redress system '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.

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

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. As on 31st March 2012, the Committee comprised the following Members:

Shri I.C.P. Keshari	Government Nominee
Shri Rakesh Jain	Government Nominee
Shri Ajit M. Nimbalkar	Independent Director
Shri S.R. Upadhyay	Independent Director
Shri A.N. Chatterji	Independent Director

Meetings and Attendance

Two meetings were held during the year on July 19, 2011 and March 27, 2012.

The detail of the meetings of Remuneration Committee attended by the Members is as under:-

Members of Remuneration Committee	Meetings held during their tenure	Meetings attended
Shri M.N. Buch (upto 25.08.2011)	1	1
Shri Kanwal Nath (upto 29.01.2012)	1	1
Shri Rakesh Jain	2	2
Shri I.C.P. Keshari	2	2
Shri Ajit M. Nimbalkar (w.e.f. 20.01.2012)	1	1
Shri S.R. Upadhyay (w.e.f. 20.01.2012)	1	1
Shri A.N. Chatterji (w.e.f. 28.02.2012)	1	-

3.4 COMMITTEE ON MANAGEMENT CONTROLS

On being conferred enhanced autonomy by the Government of India under 'Navratna 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.

As on March 31, 2012, the Committee comprised the following Directors:

Shri Rakesh Jain	Government Nominee
Shri A.K. Singhal	Director (Finance)
Shri N.N. Misra	Director (Operations)
Dr. M. Govinda Rao	Independent Director

3.5 PROJECT SUB-COMMITTEE

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

As on 31st March 2012, the Committee comprised the following members:

Shri Arup Roy Choudhury	Chairman & Managing Director
Shri A.K. Singhal	Director (Finance)
Shri I.J. Kapoor	Director (Commercial)
Shri B.P. Singh	Director (Projects)
Shri D.K. Jain	Director (Technical)
Shri N.N. Misra	Director (Operations)
Shri Rakesh Jain	Government Nominee
Shri I.C.P. Keshari	Government Nominee
Shri S.B. Ghosh Dastidar	Independent Director
Prof. Sushil Khanna	Independent Director

3.6 INVESTMENT/CONTRIBUTION COMMITTEE

The terms of reference of Investment/Contribution Committee of the Board is for deployment of surplus funds as per Govt. guidelines issued from time to time and also approves contribution/donation for national, public, benevolent or charitable cause, purpose or object or other funds not directly related to the business of the Company or welfare of its employees between ₹ 5 lakh to ₹ 20 lakh subject to maximum limit of ₹ 1 crore in a year.

As on 31st March 2012, the Committee comprised the following Members:

Shri Arup Roy Choudhury	Chairman & Managing Director
Shri A.K. Singhal	Director (Finance)
Shri N.N. Misra	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.	

3.7 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 March 31, 2012, the Contracts Sub-Committee comprised the following members:

Shri Arup Roy Choudhury	Chairman & Managing Director
Shri A.K. Singhal	Director (Finance)
Shri B.P. Singh	Director (Projects)
Shri D.K. Jain	Director (Technical)
Shri Rakesh Jain	Government Nominee
Shri I.C. P. Keshari	Government Nominee

3.8 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 2012, the Committee comprised all the Functional Directors including the Chairman & Managing Director as under:

Shri Arup Roy Choudhury	Chairman & Managing Director
Shri A.K. Singhal	Director (Finance)
Shri I.J. Kapoor	Director (Commercial)
Shri B.P. Singh	Director (Projects)
Shri D.K. Jain	Director (Technical)
Shri S.P. Singh	Director (HR)
Shri N.N. Misra	Director (Operations)

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

3.9 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 allotment, issue of Certificate/ Letter of allotment, transfer, transmission, re-materialisation, issue of duplicate certificates, consolidation/split of NTPC's domestic and foreign Securities.

As on 31st March 2012, the Committee comprised the following Members:

Shri A.K. Singhal	Director (Finance)
Shri S.P. Singh	Director (HR)
Shri N.N. Misra	Director (Operations)

3.10 COMMITTEE FOR CORPORATE SOCIAL RESPONSIBILITY

This Committee has been constituted to have a closer look into various related issues and prepare a roadmap for operating the scheme for Corporate Social Responsibility of NTPC.

As on March 31, 2012, the Committee for Corporate Social Responsibility comprised the following members:

Shri Arup Roy Choudhury	Chairman & Managing Director
Shri A.K. Singhal	Director (Finance)
Shri S.P. Singh	Director (HR)
Ms. Homai A. Daruwalla	Independent Director

3.11 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.

As on March 31, 2012, the Committee for Vigilance Matters comprised the following members:

Shri Arup Roy Choudhury	Chairman & Managing Director
Shri S.P. Singh	Director (HR)
Shri I.C.P. Keashri	Government Nominee
Shri S.B. Ghosh Dastidar	Independent Director
In case of Vigilance cases, Chief Vigilance Officer is co-opted.	

3.12 COMMITTEE FOR MINE DEVELOPMENT

This Committee has been constituted to look into issues relating to Mine Development.

As on 31st March 2012, the Committee for Mine Development comprised the following members:

Shri N.N. Misra	Director (Operations)
Shri S.B. Ghosh Dastidar	Independent Director
Shri S.R. Upadhyay	Independent Director

4. GROUP OF DIRECTORS

The Board of the Company had earlier constituted a number of Group of Directors for specific purposes. These Group

of Directors have ceased to exist on completion of their objective.

As on 31st March 2012, only one Group of Directors existed as under:

Group of Directors for appointment of Financial Consultant for carrying out due diligence of Coal Mines/ Blocks:

This Group of Directors has been constituted to approve appointment of financial consultant for carrying out due diligence of coal mines/ blocks abroad on offer for acquisition of stake. This Group of Directors comprise the following members:

Shri Arup Roy Choudhury	Chairman & Managing Director
Shri N.N. Misra	Director (Operations)
Shri A.K. Singhal	Director (Finance)
Shri D.K. Jain	Director (Technical)

5. REMUNERATION OF DIRECTORS

As already stated under the heading Remuneration Committee above, the remuneration of the Functional Directors and sitting fee payable to the Independent Directors is decided by the Government of India. The Ministry of Power, Government of India has authorized the Board of Directors of the Company to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 1956. Accordingly, the Board decides the sitting fee payable to the Independent Directors. Presently, sitting fee of ₹ 15,000/- for each meeting of the Board, Committees and Group of Directors of the Board constituted by the Board from time to time, is being paid to each Independent Director.

Details of remuneration of functional Directors of the Company paid for the financial year 2011-12:-

(in ₹)

Name of the Director	Salary	Benefits	Performance Linked Incentives	Total
Shri Arup Roy Choudhury	1,599,931.83	745,386.00	1,170,316.17	3,515,634.00
Shri A.K. Singhal	1,682,675.11	1,528,390.00	1,415,410.89	4,626,476.00
Shri I.J. Kapoor	1,451,595.79	1,494,510.00	1,325,399.21	4,271,505.00
Shri B.P. Singh	1,646,076.48	1,465,339.00	1,385,320.52	4,496,736.00
Shri D.K. Jain	1,581,063.13	1,390,824.00	1,250,662.87	4,222,550.00
Shri S.P. Singh	1,530,707.39	719,865.00	873,163.61	3,123,736.00
Shri N.N. Misra	1,703,069.45	1,018,965.00	877,540.55	3,599,575.00

Performance linked incentives paid is based on the incentive scheme of the Company. The Company has not issued any stock options during the year 2011-12.

Details of payments towards sitting fee to Independent

Directors during the year 2011-12 are given below: (in ₹)

Name of Part-time non-official Directors	Sitting Fees		Total
	Board Meeting	Committee Meeting	
Shri M.N. Buch (upto 25.08.2011)	75,000	45,000	120,000
Shri Shanti Narain (upto 25.08.2011)	45,000	45,000	90,000
Shri P.K. Sengupta (upto 25.08.2011)	90,000	75,000	165,000
Shri K. Dharmarajan (upto 25.08.2011)	90,000	75,000	165,000
Dr. M. Govinda Rao	180,000	120,000	300,000
Shri Kanwal Nath (upto 29.01.2012)	180,000	135,000	315,000
Shri Adesh Jain (upto 29.01.2012)	165,000	60,000	225,000
Shri A.K. Sanwalka (upto 29.01.2012)	150,000	30,000	180,000
Shri Santosh Nautiyal (upto 29.01.2012)	180,000	45,000	225,000
Shri S.B. Ghosh Dastidar (w.e.f. 26.08.2011)	150,000	120,000	270,000
Shri R.S. Sahoo (w.e.f. 26.08.2011)	120,000	75,000	195,000
Shri Ajit M. Nimbalkar (w.e.f. 20.01.2012)	45,000	15,000	60,000
Shri S.R. Upadhyay (w.e.f. 20.01.2012)	60,000	15,000	75,000
Ms. Homai A. Daruwalla (w.e.f. 28.02.2012)	45,000	30,000	75,000
Shri A.N. Chatterji (w.e.f. 28.02.2012)	30,000	-	30,000
Prof. Sushil Khanna (w.e.f. 28.02.2012)	30,000	15,000	45,000

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 in financial and non-financial areas 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 tighter 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. RISK MANAGEMENT

As a diversified enterprise, your Company has always had a system-based approach to Enterprise risk management as an integral part of its business processes. The Enterprise Risk Management Framework has been set up to identify and manage risks for sustainable value creation, assessment of key business risks through continuous measurement, monitoring of key performance indicators, focus on key risks and reporting to Board Members on risk assessment and minimization procedures.

The Enterprise Risk Management Framework involves Risk Reporting Structure, Risk Measurement & Monitoring, Risk Portfolio and Risk Optimization.

A committee, namely Enterprise Risk Management Committee (ERMC), consisting of Regional Executive Directors and Functional Heads at Executive Director Level has been constituted which identifies risks, makes risk assessment on the basis of certain criteria and devises methods for mitigation of risks. ERMC meets every quarter to review the risks and various action plans based on risk reported on an IT tool for Enterprise Risk Management. Based on the critical nature of the risks, ERMC discusses and finalises action plans for the risk management. The outcomes of ERMC are reported to the Board.

For faster implementation of action plans and effective risk mitigation, Risk responsibility structure was revised in April, 2011. Now risk responsibility is being shared at following three levels:

1. Primary risk responsibility (Head of Projects, CEOs of Subsidiaries and Functional Executive Directors) for risk reporting, suggesting risk mitigation measures and execution of action plans, after approval of the ERMC recommendations.
2. Secondary risk responsibility (Regional Executive Directors and Functional Executive Directors) for risk reporting along with formulation of action plans and supporting the approval process of ERMC recommendations.
3. Overall risk responsibility (CMD and Functional Directors) are responsible for driving timely approval of ERMC recommendations and monitoring of action plans for risk mitigation.

Chief Risk Officer (CRO) is the convener of ERMC and is responsible for reporting to CMD and Board of Directors based on deliberations in ERMC.

Five meetings of Enterprise Risk Management Committee were held during the Financial Year 2011-12.

8. SUBSIDIARY MONITORING FRAMEWORK

The Company has five subsidiary Companies, the list of which shall be 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 as under:

- (i) Minutes of the meetings of the Board of Directors of the subsidiaries are placed before the Company's Board periodically.
- (ii) A statement of all significant transactions and arrangements entered into by the subsidiary Companies are also reviewed by the Company.
- (iii) A Report on Business Activities of Subsidiary is being given to the Board of NTPC in each quarter.
- (iv) 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.
- (v) The Budget of the subsidiary Companies are being approved by the Committee on Management Controls of NTPC.
- (vi) 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 does not have any material unlisted subsidiary Companies in terms of the Clause 49 of the Listing Agreement or the subsidiaries as defined under Guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises, Govt. of India.

9. 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, 2009	September 23, 2010	September 20, 2011
Time	11.00 A.M.	10.30 A.M.	10.30 A.M.
Venue	Air Force Auditorium, Subroto Park, New Delhi – 110 010	Air Force Auditorium, Subroto Park, New Delhi – 110 010	Air Force Auditorium, Subroto Park, New Delhi – 110 010
Special Resolution	Amendments in Articles of Association regarding audit of accounts and appointment of auditors.	-	-

Special Resolution passed through Postal Ballot

No Resolution has been passed through Postal Ballot during the year.

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

10. DISCLOSURES

The transactions with related parties contain (i) payment to companies under Joint Venture Agreement and on account of contracts for works/ services, (ii) remuneration to key management personnel and (iii) equity contribution, which are not in nature of potential conflicts with interest of the company at large. Details of related party transactions are included in the Notes to the Accounts as per Accounting Standard (AS)-18 notified under the Companies (Accounting Standards) Rules, 2006.

The Company has complied with all the requirements of the Listing Agreement with Stock Exchanges as well as Regulations and Guidelines prescribed by SEBI except that of composition of the Board as mentioned in paragraph 2.2 of this Report. The Company has also complied with all the requirements of the 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.

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.

The Company has adopted all suggested items to be included in the Report on Corporate Governance. Information on adoption (and compliance) / non-adoption of the non-mandatory requirements is at Annex-1.

Schedule of Compliances with Presidential Directives during the last three years is at Annex-2

CEO/CFO Certification

As required by Clause 49 of the Listing Agreement(s), the certificate duly signed by Shri Arup Roy Choudhury, Chairman & Managing Director and Shri A.K. Singhal, Director (Finance) was placed before the Board of Directors at the meeting held on 10.05.2012 and is annexed to the Corporate Governance Report.

11. 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 as also participation at investor conferences from time to time. Annual analysts and investors meets 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 and latest updates and announcement 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 Stock Exchanges.

Disclosures made to stock exchanges are also made through Corporate Filing & Dissemination System (CFDS) in terms of Clause 52 of the Listing Agreement.

In order to save trees and environment by cutting down the consumption of costly paper habits, our Company has sent the Annual Report and other communications to large number of shareholders for the Financial Year 2010-2011 through e-mail of the shareholders registered with NSDL/ CDSL and after seeking their consent to send the annual reports through e-mail. This was in compliance of 'Green Initiative in the Corporate Governance' by Ministry of Corporate Affairs, Government of India by allowing paperless communication by the companies under the provisions of the Companies Act, 1956.

Quarterly Results

Newspapers	Date of publication of results for the quarter ended		
	30.06.2011	30.09.2011	31.12.2011
Hindustan (Hindi)	26.07.2011	26.10.2011	28.01.2012
Hindustan Times	26.07.2011	26.10.2011	28.01.2012

Official Releases and Presentations

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

12. CODE OF CONDUCT

To realise the goal emanating from the core principles of Corporate Governance philosophy and in compliance with the requirements of Listing Agreement executed with the Stock Exchanges and Guidelines on Corporate Governance for Central Public Sector Enterprises by Department of Public Enterprises (Guidelines), there existed two separate Codes of Conduct, one for Board Members and another for Senior Management Personnel. The Company had appointed M/s KPMG as consultant to review and suggest a suitable framework for compliance under Clause 49 of the Listing Agreement 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. M/s KPMG suggested that as the compliance under both the Codes are similar in nature, therefore, there can be a Single Code of Conduct for Board Members and Senior Management Personnel. Accordingly, the Board of Directors, in its meeting held on 27.01.2012, amended Code of Conduct earlier laid down separately for Board Members and for Senior Management Personnel incorporating suggestions from M/s KPMG and provisions of the Guidelines by DPE and laid a single Code of Conduct for Directors & Senior Management Personnel. A copy of the Code of Conduct is available at the website of the Company.

Declaration as required under clause 49 of the listing Agreement

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, 2012.

New Delhi
04.05.2012

(Arup Roy Choudhury)
Chairman & Managing Director

13. Code of Internal Procedures and Conduct for Prevention of Insider Trading

In pursuance of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, the Board has laid down "Code of Internal Procedures and Conduct for Prevention of Insider Trading" with the objective of preventing purchase and/or sale of shares of the Company by an Insider on the basis of unpublished price sensitive information. Under this Code, Insiders (Officers, Designated Employees and their dependents) are prevented to deal in the Company's shares during the closure of Trading Window. To deal in Securities beyond limits specified, permission of Compliance Officer is required. All Directors/Officers/ Designated Employees are also required to disclose related information periodically as defined in the Code, which in turn is being forwarded to Stock Exchanges, wherever necessary. Company Secretary has been designated as Compliance Officer for this Code.

14. SHAREHOLDERS' INFORMATION

i) Annual General Meeting

Date : September 18, 2012
Time : 10.30 a.m.
Venue : Air Force Auditorium, Subroto Park,
New Delhi – 110 010

ii) Financial Calendar for FY 2012-13

Particulars	Date
Accounting Period	April 1, 2012 to March 31, 2013
Unaudited Financial Results for the first three quarters	Announcement within a month from the end of each quarter
Fourth Quarter Results	Announcement of Audited Accounts on or before May 30, 2013
AGM (Next year)	September 2013 (Tentative)

iii) Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed from September 8, 2012 to September 18, 2012 (both days inclusive).

iv) Payment of Dividend

The Board of Directors of the Company has recommended payment of a final Dividend of ₹ 0.5 per share (5% on the paid-up share capital) for the financial year ended March 31, 2012 in addition to the Interim Dividend of ₹ 3.50 per share (35% on the paid-up share capital) paid on February 09, 2012 (Dividend paid in Previous Year is ₹ 3133.28 Crore).

The record date for the payment of Dividend is September 07, 2012.

v) Dividend History

Year	Total paid-up capital (₹ in crore)	Total amount of dividend paid (₹ in crore)	Date of AGM in which dividend was declared	Date of payment
2006-07	8245.46	2638.55	31.01.2007* 12.09.2007	14.02.2007 25.09.2007
2007-08	8245.46	2885.91	30.01.2008* 17.09.2008	13.02.2008 03.10.2008
2008-09	8245.46	2968.37	24.01.2009* 17.09.2009	13.02.2009 29.09.2009
2009-10	8245.46	3133.28	13.03.2010* 23.09.2010	23.03.2010 01.10.2010
2010-11	8245.46	3133.28	31.01.2011* 20.09.2011	14.02.2011 26.09.2011
2011-12	8245.46	2885.91#	27.01.2012*	09.02.2012

* Date of Board Meeting

amount represents the interim dividend paid for the year 2011-12

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	Bombay Stock Exchange Limited Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Scrip Code of NTPC: 532555
---	---

Stock Code : ISIN – INE733E01010

The Annual Listing Fee for the financial year 2012-13 was paid to both National Stock Exchange of India Limited and Bombay Stock Exchange Limited before April 30, 2012. Also, the Annual Custodian Fee for the financial year 2012-13 was paid to both Depositories i.e. Central Depository Services (India) Limited and National Securities Depository Limited before April 30, 2012.

vii) Market Price Data – NSE

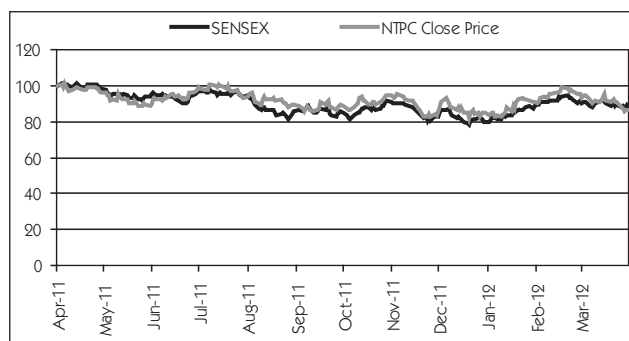
Month	High (₹)	Low (₹)	Closing (₹)
April' 11	193.10	181.30	182.30
May' 11	183.35	165.15	168.25
June' 11	188.60	169.55	186.90
July' 11	192.45	175.50	176.10
August' 11	181.90	162.55	169.30
Sept' 11	174.80	160.00	167.65
October' 11	183.40	161.85	179.25
Nov' 11	181.65	152.05	162.35
Dec' 11	177.45	154.10	160.85
January' 12	178.90	155.05	172.20
February' 12	190.75	170.05	181.05
March' 12	182.70	160.05	162.75

viii) Market Price Data – BSE

Month	High (₹)	Low (₹)	Closing (₹)
April' 11	193.00	180.10	181.95
May' 11	183.40	165.30	168.95
June' 11	188.40	169.20	186.85
July' 11	192.30	175.80	176.30
August' 11	181.90	162.65	169.55
Sept' 11	174.35	160.10	167.25
October' 11	183.35	162.25	179.35
Nov' 11	181.80	152.00	162.05
Dec' 11	177.15	154.10	160.60
January' 12	178.70	155.35	171.85
February' 12	190.30	170.10	180.85
March' 12	182.35	160.20	162.70

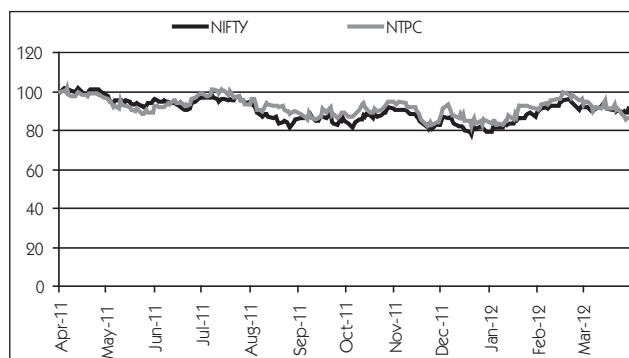
ix) Performance in comparison to indices

BSE Sensex and NTPC Share Price



Base=100 as on 01.04.11

NSE NIFTY and NTPC Share Price



Base=100 as on 01.04.11

x) Registrar and Share Transfer Agent

Karvy Computershare Pvt. Ltd
 Plot No.17 to 24, Vitthalrao Nagar
 Madhapur, Hyderabad-500081
 Tel No.: 91 40 23420818
 Fax No.: 91 40 23420814
 E-mail: einward.ris@karvy.com

xi) Share Transfer System

Entire share transfer activities under physical segment are being carried out by Kavy Computershare Private Limited. The share transfer system consists of activities like receipt of shares along with transfer deed from transferees, its 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.

Pursuant to clause 47-C of the Listing Agreement with Stock Exchanges, certificate on half-yearly basis confirming due compliance of share transfer formalities by the Company from Practicing Company Secretary have been submitted to Stock Exchange within stipulated time.

xii) Transfer of Unclaimed Amount to Investor Education and Protection Fund

In accordance with Section 205A read with Section 205C of the Companies Act, 1956, an amount of ₹33.95 lac pertaining to unclaimed refund amount during Initial Public Offering of NTPC in October – November 2004 and an amount of ₹38.50 lac pertaining to unclaimed dividend amount paid in March 2005 after IPO have been transferred to Investor Education and Protection Fund, Government of India established under Section 205C of the Companies Act, 1956.

xiii) Distribution of Shareholding

Shares held by different categories of shareholders and according to the size of holdings as on 31st March 2012 are given below:

According to Size

a. Distribution of shareholding according to size, % of holding as on March 31, 2012:

Number of shares	Number of shareholders	% of shareholders	Total No. of shares	% of shares
1-5000	744,569	93.82	96,251,077	1.17
5001-10000	30,327	3.82	22,493,870	0.27
10001-20000	11,179	1.41	15,914,466	0.19
20001-30000	3,162	0.40	7,829,742	0.10
30001-40000	1,168	0.15	4,107,852	0.05
40001-50000	771	0.10	3,584,353	0.04
50001-100000	1,092	0.14	7,834,448	0.10
100001 and above	1,305	0.16	8,087,448,592	98.08
Total	793,573	100.00	8,24,54,64,400	100.00

b. Shareholding pattern as on March 31, 2012

Category	Total no. of shares	% to Equity
GOI	6,96,73,61,180	84.50
FIs	33,13,46,348	4.02
Indian Public	16,06,80,478	1.95
Banks & FI	54,65,48,149	6.63
Private Corp. Bodies	14,56,22,674	1.77
Mutual Funds	8,46,88,139	1.03
NRI / OCBs	38,52,739	0.04
Others	53,64,693	0.06
Total	8,24,54,64,400	100.00

c. Major Shareholders

Details of Shareholders holding more than 1% of the paid-up capital of the Company as on March 31, 2012 are given below:

Name of Shareholders	No. of Shares	% to Paid-up Capital	Category
Government of India	6967361180	84.50	Government
Life Insurance Corporation of India	487167008*	5.91*	IFI

*includes shares held in various funds/ schemes

xiv) Dematerialisation of Shares and Liquidity

The shares of the Company are in compulsory dematerialised segment and are available for trading system of both National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL).

Secretarial Audit Report for reconciliation of the share capital of the Company obtained from Practicing Company Secretary has been submitted to Stock Exchange within stipulated time.

No. of shares held in dematerialized and physical mode

	No. of shares	% of total capital issued
Held in dematerialized form in CDSL	37594127	0.46
Held in dematerialized form in NSDL	8207793819	99.54
Physical	76454	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

(xv) Demat Suspense Account:

Details (in aggregate) of shares in the suspense account opened and maintained after Initial Public Offering and Further Public Offering of Equity Shares of NTPC as on 31.03.2012 is furnished below:

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

Opening Bal (as on 01.04.2011)		Requests received and Disposed off during 2011-2012		Closing Bal (as on 31.03.2012)	
Cases	Shares	Cases	Shares	Cases	Shares
183	32,387	3	448	180	31,939

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

Opening Bal (as on 01.04.2011)		Requests received and Disposed off during 2011-2012		Closing Bal (as on 31.03.2012)	
Cases	Shares	Cases	Shares	Cases	Shares
86	13,944	42	7,532	44	6,412

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

(xvi) 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

(xvii) Number of Shares held by the Directors as on March 31, 2012

Directors	No. of shares
Shri Arup Roy Choudhury	3,190
Shri A.K. Singhal	10,329
Shri I.J. Kapoor	4,608
Shri B.P. Singh	2,765
Shri D.K. Jain	4,188
Shri S.P. Singh	10,507
Shri N.N. Misra	922
Shri I.C.P. Keshari	NIL
Shri Rakesh Jain	NIL
Dr. M. Govinda Rao	NIL
Shri S.B. Ghosh Dastidar	NIL
Shri R.S. Sahoo	NIL
Shri Ajit M. Nimbalkar	614
Shri S.R. Upadhyay	NIL
Ms. Homai A. Daruwalla	140
Shri A.N. Chatterji	NIL
Prof. Sushil Khanna	NIL

(xviii) Locations of NTPC plants

National Capital Region (NCR-HQ)

Thermal Power Stations

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

Eastern Region (ER-HQ)- I

Thermal Power Stations

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

Eastern Region (ER-HQ)- II

Thermal Power Stations

- Talcher Super Thermal Power Station- Distt. Angul, Odisha
- Talcher Thermal Power Station- Distt. Angul, Odisha
- Bongaigaon Thermal Power Project, Distt. Kokrajhar, Assam.
- Gajamara Super Thermal Power Project, Distt. Dhenkanal, Odisha
- Darlipalli Super Thermal Power Project, Distt. Sundergarh, Jharsuguda, Odisha

Northern Region (NR-HQ)

Thermal Power Stations

- Feroze Gandhi Unchahar Thermal Power Station – Distt. Raebareli, Uttar Pradesh
- Rihand Super Thermal Power Project – Distt. Sonebhadra, Uttar Pradesh
- Singrauli Super Thermal Power Station – Distt. Sonebhadra, Uttar Pradesh
- Tanda Thermal Power Station- Distt. Ambedkar Nagar, Uttar Pradesh
- Bilhaur Super Thermal Power Project, Distt. Kanpur, Uttar Pradesh

Southern Region (SR-HQ)

Thermal Power Stations

- Ramagundam Super Thermal Power Station- Distt. Karimnagar, Andhra Pradesh
- Simhadri Super Thermal Power Project- Vishakapatnam, Andhra Pradesh
- Kudgi Thermal Power Project, Bijapur, Karnataka

Gas Power Stations

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

Wind Energy Project, Belgaum, Karnataka

Western Region (WR-HQ)-I

Thermal Power Stations

- Solapur Super Thermal Power Project – Solapur, Maharashtra
- Mouda Super Thermal Power Project – Nagpur, Maharashtra

Gas Power Stations

- Jhanor Gandhar Gas Power Project- Distt. Bharuch, Gujarat
- Kawas Gas Power Project- Aditya Nagar, Surat, Gujarat

Western Region (WR-HQ)-II

Thermal Power Stations

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

HYDRO POWER PROJECTS

- i) Koldam Hydro Power Project – Distt. Bilaspur, Himachal Pradesh
- ii) Tapovan – Vishnugad Hydro Power Project – Distt. Chamoli, Uttarakhand
- iii) Loharinag- Pala Hydro Power Project- Distt. Uttarkashi, Uttarakhand
- iv) Rupsiyabagar Khasiabara Hydro Power Project – Distt. Pithoragarh, Uttarakhand

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, Srilanka

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)

Hydro Power Projects

- i) Lata Tapovan Hydro Power Projects – Distt. Chamoli, Uttarakhand
- ii) Rammam Hydro Project – III- Distt. Darjeeling, West Bengal

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

xix) 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
Investor Services Department	2436 7072	2436 1724
E- mail id	isd@ntpc.co.in	
Public Spokesperson Shri G.K. Sadhu General Manager (Finance-I/c)	2436 6278	24361982
E-mail id	sadhugk@yahoo.co.in	
Company Secretary Shri Anil Kumar Rastogi	2436 0071	2436 0241
E-mail id	akrastogi@ntpc.co.in	

As per Circular of Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail id for redressal of investor complaints is isd@ntpc.co.in.

For and on behalf of Board of Directors

Place: New Delhi
Date : 10th May 2012


(Arup Roy Choudhury)
Chairman & Managing Director