

REPORT ON CORPORATE GOVERNANCE

Corporate governance is set of policies and business process driven by conscience, openness, fairness, professionalism & accountability with an aim of enhancing an organization's wealth generating capacity. It is a journey towards sustainable value creation for all stakeholders through robust & transparent governance mechanism in the Company.

NTPC firmly believes that sound Corporate Governance is critical for enhancing and retaining investor trust. We are committed for meeting our performance goals with ethics and good governance.

1. CORPORATE GOVERNANCE PHILOSOPHY

Our 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."

The above philosophy of corporate governance entails that our governance process is devised in such a manner as to meet aspirations of our stakeholders and expectations of the society and nation. NTPC is constantly striving to adopt emerging best practices in corporate governance. It is our endeavour to achieve higher standards and provide oversight and guidance to management in strategy implementation and risk management and fulfilment of stated goals and objectives.

2. THE BOARD OF DIRECTORS

The Directors of the Company are in a fiduciary position, empowered to oversee the management functions with a view to ensure its effectiveness and enhancement of shareholder value. The Board reviews and approves management's strategic plan & business objectives and monitors the Company's strategic direction. The Board of Directors function in accordance with the powers delegated under the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Memorandum & Articles of Association, Maharatna Guidelines issued by DPE vide Office Memorandum dated 19th May, 2010 and other guidelines issued by the Government of India from time to time, as may be applicable on the Company.

2.1 Size & Composition of the Board

NTPC is a Government Company within the meaning of Section 2(45) of the Companies Act, 2013. As per the provisions 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. The Articles of Association further provide that the power to appoint Directors vests with the President of India.

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, (hereinafter referred as 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. Presently, the sanctioned strength of the Board of Directors 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.

However, against the sanctioned strength, as on 31st March 2018, the Board comprised seven whole-time Directors, including the Chairman & Managing Director apart from Director having additional charge of Director (Finance), one Government Nominee Director, seven Independent Directors including one Woman Director. Details of the Board of Directors as on 31st March, 2018 were as follows:

S. No.	Names of Directors	Designation
1.	Shri Gurdeep Singh	Chairman & Managing Director
2.	Shri Saptarshi Roy	Director (HR)
3.	Shri A.K.Gupta	Director (Commercial)
4.	Shri K. Biswal ¹	Director (Finance)
5.	Shri S.K.Roy	Director (Projects)
6.	Shri P.K.Mohapatra	Director (Technical)
7.	Shri Prakash Tiwari	Director (Operations)
8.	Shri Aniruddha Kumar	Govt. Nominee Director
9.	Dr. Gauri Trivedi	Independent Woman Director
10.	Shri Seethapathy Chander	Independent Director
11.	Shri M.P.Singh	Independent Director
12.	Shri P.K.Deb	Independent Director
13.	Shri Shashi Shekhar	Independent Director
14.	Shri Vinod Kumar	Independent Director
15.	Shri Subhash Joshi	Independent Director
16.	Shri K.Sreekant ²	Additional Charge of Director (Finance)

1. Under suspension vide order dated 14th December, 2017 from Ministry of Power.
2. Delegated additional charge of Director (Finance) by the Ministry of Power vide office order dated 28th March, 2018 for a period of 6 months.

The number of independent directors during the financial year 2017-18 vis-a-vis the number of independent directors required under SEBI LODR and Companies Act 2013 were as under:



Period	Functional Director	Govt. Nominee Director	Independent Director (ID) in position	No. of ID required under SEBI LODR Regulation 17(1) (b)	No. of ID required under Companies Act, 2013 Sec 149 (4)	
As on 1/4/2017	7	2	3	9	4	
1/4/2017 - 31/7/2017	7	2	3	9	4	
1/8/2017 - 31/8/2017	6	1	3	7	4	Sh. A.K.Jha & Sh. Pradeep Kumar ceased w.e.f. 31/7/2017
1/9/2017 - 10/10/2017	5	1	3	6	3	Sh. S.C.Pandey ceased w.e.f. 31/8/2017
11/10/2017 - 23/10/2017	5	1	2	6	3	Sh. Rajesh Jain ceased w.e.f. 10/10/2017
24/10/2017-31/10/2017	5	1	7	6	5	5 Independent Directors were appointed on 24/10/2017
1/11/2017-18/1/2018	4	1	7	5	4	Sh.K K Sharma ceased on 31/10/2017
19/1/2018 -30/1/2018	5	1	7	6	5	Sh. S. K. Roy appointed w.e.f. 19/1/2018
31/1/2018-31/3/2018	7*	1	7	8	5	Sh. P.K. Mohapatra & Sh. Prakash Tiwari appointed w.e.f. 31/1/2018

*Ministry of Power vide its order dated 28th March, 2018 has delegated additional charge of Director (Finance) to Shri K.Sreekant, Director (Finance) PGCIL.

As the power to appoint the Directors on the Board of the Company vests with the President of India, the Company has been, from time to time, requesting Ministry of Power to appoint requisite number of independent directors on the Board.

None of Directors of the Company is related to each other.

2.2 Tenure of Directors

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 or until further orders from the Government of India, whichever event occurs earliest. The tenure of the whole-time director can be extended further by the Government of India till the age of superannuation i.e. 60 years. Independent Directors are generally appointed by the Government of India for tenure of three years.

2.3 Resume of Directors

Brief resume of directors seeking appointment or re-appointment at the Annual General Meeting is appended to the Notice calling the Annual General Meeting.

2.4 Board Meetings

The meetings of the Board of Directors are convened by giving appropriate advance notices. To address any urgent needs, sometimes Board meetings are also called at a shorter notice subject to observance of statutory provisions. In case of urgency, resolutions are also passed through circulation, if permitted under the statute.

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 meeting. In exceptional cases, where it is not possible to circulate documents in advance, the same is tabled during the meeting with the approval of Chairman & Managing Director and with the consent of a majority of the Directors present in the Meeting, including at least one Independent Director present at the meeting. As a part of green initiative, agenda for the meetings are sent through electronic mode ensuring encryption and password protection.

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

During the financial year 2017-18, thirteen (13) meetings of the Board of Directors were held on 19th April 2017, 29th May 2017, 29th July 2017, 31st August 2017, 24th October 2017, 13th November 2017, 20th December 2017, 20th December 2017, 29th December 2017, 19th January 2018, 31st January 2018, 12th March 2018 and 29th March, 2018. The maximum interval between any two meetings was well within the permissible gap of 120 days.

The table below shows attendance of the Board members in Board meetings held during the FY 2017-18 and their attendance at last AGM:



Meeting Date(s)	Names of Directors	19/4/2017	29/5/2017	29/7/2017	31/8/2017	24/10/2017	13/11/2017	20/12/2017#	20/12/2017	29/12/2017	19/1/2018	31/1/2018	12/3/2018	29/3/2018	Whether Attended Last AGM	No. of Board Meetings held during the tenure	Total Attendance	% of Attendance of Board Meeting
	Shri Gurdeep Singh Chairman & Managing Director														Y	13	13	100%
	Shri A. K. Jha ¹ Director (Technical)				-	-	-	-	-	-	-	-	-	-	-	3	3	100%
	Dr. Pradeep Kumar ¹ Joint Secretary & Financial Advisor, MoP & Govt. Nominee Director	X		X	-	-	-	-	-	-	-	-	-	-	-	3	1	33.33%
	Shri S. C. Pandey ² Director (Projects)					-	-	-	-	-	-	-	-	-	-	4	4	100%
	Shri K. Biswal [*] Director (Finance)							-	-	-	-	-	-	-	Y	6	6	100%
	Shri K. K. Sharma ³ Director (Operations)						-	-	-	-	-	-	-	-	-	5	5	100%
	Shri Rajesh Jain ⁴ Independent Director	X				-	-	-	-	-	-	-	-	-	-	4	3	75%
	Dr. Gauri Trivedi Independent Woman Director				X										-	13	11	84.61%
	Shri Aniruddha Kumar Joint Secretary (Thermal), MoP & Govt. Nominee Director														Y	13	13	100%
	Shri S. Chander Independent Director							X							Y	13	11	84.61%
	Shri Saptarshi Roy Director (HR)										X				Y	13	12	92.30%
	Shri A. K. Gupta Director (Commercial)														Y	13	13	100%
	Shri M. P. Singh ⁵ Independent Director	-	-	-	-	-									-	9	8	88.88%
	Shri Pradeep Kumar Deb ⁵ Independent Director	-	-	-	-	-									-	9	7	77.77%
	Shri Shashi Shekhar ⁵ Independent Director	-	-	-	-	-									-	9	9	100%
	Shri Subhash Joshi ⁵ Independent Director	-	-	-	-	-									-	9	8	88.88%
	Shri Vinod Kumar ⁵ Independent Director	-	-	-	-	-									-	9	7	77.77%
	Shri S. K. Roy ⁶ Director (Projects)	-	-	-	-	-	-	-	-	-					-	3	3	100%
	Shri P. K. Mohapatra ⁷ Director (Technical)	-	-	-	-	-	-	-	-	-					-	3	3	100%
	Shri Prakash Tiwari ⁷ Director (Operations)	-	-	-	-	-	-	-	-	-					-	3	3	100%
	Shri K. Sreekant ⁸ Director (Finance)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1	100%

1. Ceased to be Director w.e.f. 31st July 2017
2. Ceased to be Director w.e.f. 31st August 2017
3. Ceased to be Director w.e.f. 31st October 2017
4. Ceased to be Director w.e.f. 10th October 2017
5. Appointed as Director w.e.f. 24th October 2017
6. Appointed as Director w.e.f. 19th January 2018
7. Appointed as Director w.e.f. 31st January 2018
8. Shri K. Sreekant was appointed as Director on 29th March, 2018 and has been given additional charge of Director (Finance) vide letter dated 28.03.2018 from the Ministry of Power.

*Under suspension vide order dated 14th December, 2017 from Ministry of Power

#Meeting conducting through video conferencing.



Details of other Directorships & Membership/Chairmanship of Committees of Directors are as follows:

Names of Directors	No. of other Directorship	No. of Committee membership*	
		As Chairman	As member
Functional Directors			
Shri Gurdeep Singh	2	-	-
Shri K. Biswal**	-	-	-
Shri Saptarshi Roy	6	-	-
Shri A.K.Gupta	7	-	-
Shri S.K. Roy	4	-	1
Shri P.K. Mohapatra	2	-	-
Shri Prakash Tiwari	2	-	1
Shri K. Sreekant***	1	-	2
Govt. Nominee Directors			
Shri Aniruddha Kumar	2	-	-
Independent Directors			
Dr. Gauri Trivedi	6	-	1
Shri S. Chander	4	3	-
Shri M.P. Singh	-	1	1
Shri P.K. Deb	-	-	1
Shri Shashi Shekhar	-	-	-
Shri Subhash Joshi	-	-	1
Shri Vinod Kumar	-	-	1

*Membership of only Stakeholders' Relationship Committee and Audit Committee has been considered.

**under suspension vide Ministry of Power order dated 14th December 2017.

***Shri K. Sreekant has been given additional charge of Director (Finance) vide Ministry of Power Order dated 28th March, 2018.

2.5 Board Independence:

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 Performance Evaluation of Board Members:

Ministry of Corporate Affairs (MCA) vide General Circular dated 5th June, 2015 has exempted Government Companies from the provisions of Section 178 (2) which provides about manner of performance evaluation of Board of Directors, Committee of Board of Directors and of every director by the Nomination & Remuneration Committee. Similar exemption has been requested from SEBI under the SEBI LODR, which is under consideration. The aforesaid circular of MCA further exempted listed Govt. Companies from provisions of Section 134 (3) (p) which requires mentioning the manner of formal evaluation of its own performance by the Board and that of its Committees

and Individual Director in Board's Report, if directors are evaluated by the Ministry or Department of the Central Government which is administratively in charge of the company, or, as the case may be, the State Government as per its own evaluation methodology. In this regard, Deptt. of Public Enterprise (DPE) has already laid down a mechanism for performance appraisal of all functional directors.

NTPC enters into Memorandum of Understanding (MoU) with Government of India each year, which demarcates key performance parameters for the company. The MoU targets are cascaded down and form an integral part of the performance appraisal of the individuals. The internal MoU covers all operational and performance parameters like – Plant Performance and Efficiency, Financial targets, Cost cutting targets, Environment, Welfare, Community development and any other relevant factor. The performances of the Company are evaluated by the Department of Public Enterprise vis-à-vis MoU entered into with the Government of India.

2.7 Separate Meeting of Independent Directors:

Ministry of Corporate Affairs vide Notification dated 5th July, 2017 has exempted government Companies from applicability of clause (a) and (b) of sub-paragraph (3) of paragraph VII of Schedule IV of the Companies Act, 2013 which requires that the Independent Directors in their separate meeting shall review the performance of non-independent directors, performance of the Board as a whole, performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors. Representation has been given to SEBI for exemption from these requirements as given in Regulation 25(4) of SEBI LODR in-line with exemption available under Companies Act, 2013.

A separate meeting of Independent Directors was held on 5th February, 2018. The meeting was attended by six Independent Directors. In this meeting, independent directors 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 which is necessary for the Board to effectively and reasonably perform their duties.

2.8 Information placed before the Board of Directors:

The Board has complete access to any information within the Company to be able to take informed 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. Information provided to the Board normally 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 or collaboration agreement, 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 including show cause demand and prosecution notices.
- Quarterly Report on 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 as may be required to be presented to the Board for information or approval.

The important decisions taken at the Board / Committee meetings are communicated to the concerned departments promptly.

3. COMMITTEES OF THE BOARD OF DIRECTORS

With a view to ensure effective decision making, the Board of Directors has constituted various Committees to have focused attention on crucial issues. Some of these committees have been constituted voluntarily even though there is no legal requirement under the Companies Act 2013 or SEBI LODR. The Board has established the following major Committees:-

1. Audit Committee.
2. Stakeholders' Relationship Committee
3. Remuneration Committee
4. Nomination and Remuneration Committee including PRP
5. Committee of Directors on Corporate Social Responsibility & Sustainability
6. Committee on Management Controls.
7. Projects Sub-Committee
8. Committee of Functional Directors for Contracts
9. Contracts Sub-Committee.
10. Committee of the Board for Allotment and Post-Allotment activities of NTPC's Securities
11. Committee for Vigilance Matters
12. Exchange Risk Management Committee
13. Risk Management Committee
14. Committee of Directors on Fuel Management and Development & Operation of Coal Blocks
15. Committee on Business Development

3.1 Audit Committee

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



Composition

As on 31st March 2018, the Audit Committee comprised the following members:-

S.No.	Name of the Member	Designation
1	Shri Seethapathy Chander	Independent Director & Chairman of the Committee
2	Dr. Gauri Trivedi	Independent Director
3	Shri Pradeep Kumar Deb	Independent Director
4	Shri M.P. Singh	Independent Director
5.	Govt. Nominee Director	(Joint Secretary & Finance Advisor, MoP)*

* As on 31.03.2018, position was vacant.

Director (Finance), Head of Internal Audit Department and Senior Executives are invited to the Audit Committee Meetings for interacting with the members of the Committee. The Statutory Auditors and Cost Auditors of the Company are also invited to the meetings of the Audit Committee while discussing financial statements & Cost Audit Reports respectively.

The Company Secretary acts as the Secretary to the Committee.

Scope of Audit Committee

The scope of Audit Committee is as follows:-


















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 of 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 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.

Meetings and Attendance

During the financial year 2017-18, five (5) meetings of the Audit Committee were held and details including attendance of members of the Committee are as follows:

Name of Members	18/5/2017	29/5/2017	29/7/2017	13/11/2017	31/01/2018	Total Meetings held during tenure	No. of Meetings Attended	% of attendance at the meeting
Shri S. Chander						5	5	100%
Shri Pradeep Kumar ¹	X		X	-	-	3	1	33.33%
Dr. Gauri Trivedi	X					5	4	80%
Shri Rajesh Jain ²				-	-	3	3	100%
Shri M.P. Singh ³	-	-	-			2	2	100%
Shri P.K. Deb ³	-	-	-			2	2	100%

1. Ceased to be Director w.e.f. 31st July, 2017.

2. Ceased to be Director w.e.f. 10th October, 2017.

3. Appointed as member of the Committee w.e.f. 13th November, 2017.

Shri S. Chander, Chairman of the Audit Committee was present in the Annual General Meeting held on 20th September, 2017 to answer the queries of the shareholders.

3.2 Stakeholders' Relationship Committee

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

Composition

















As on 31st March 2018, this committee was constituted with the following Directors:

1.	Shri M.P. Singh, Independent Director & Chairman of the Committee
2.	Director (Finance)
3.	Shri Subhash Joshi, Independent Director
4.	Shri Vinod Kumar, Independent Director



Meeting and Attendance

During the financial year 2017-18, four (4) meetings of the Stakeholders' Relationship Committee were held and details including attendance of members of the Committee are as follows:

Name of Members	29/5/2017	29/7/2017	13/11/2017	31/01/2018	Total Meetings held during the tenure	Meetings Attended	% of attendance at the meeting
Shri M.P. Singh ¹	-	-			2	2	100%
Dr. Gauri Trivedi ²			-	-	2	2	100%
Shri S. Roy ³			-		3	3	100%
Shri K. Biswal ⁴				-	3	3	100%
Shri Rajesh Jain ⁵			-	-	2	2	100%
Shri Subhash Joshi ¹	-	-			2	2	100%
Shri Vinod Kumar ¹	-	-			2	2	100%

1. Appointed as member of the Committee w.e.f. 13th November, 2017.
2. Ceased to be member of the Committee consequent upon reconstitution of the Committee w.e.f. 13th November, 2017.
3. Had additional charge of Director (Finance) for a period of 3 months vide order dated 19th December, 2017 from Ministry of Power.
4. Under suspension vide order dated 14th December, 2017 from Ministry of Power.
5. Ceased to be Director w.e.f. 10th October, 2017.

Name and designation of Compliance Officer

The Board of Directors has appointed Shri K.P. Gupta, Company Secretary as the Company Secretary & Compliance Officer in terms of Regulation 6 of SEBI LODR.

Investor Grievances

The Company has always valued its investor's relationship. During the financial year ending 31st March, 2018, 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	0	5566	5566	0
Bonus Debentures	0	1043	1042	1
Private Placement of Bonds	0	0	0	0
Public Issue of Bonds	0	181	181	0

Number of pending share transfers

Share Transfers have been 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 as per requirement of Regulation 40 (9) of SEBI LODR. As on 31st March, 2018, no transfer request was pending with the Company.

3.3 Remuneration Committee for PRP

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 limits prescribed under the DPE guidelines. The Board

of Directors, in its 451st meeting held on 13th November, 2017, had decided to merge Remuneration Committee for PRP and Nomination & Remuneration Committee. Before reconstitution the Committee comprised the following members:



Shri Rajesh Jain ¹	Independent Director & Chairman of the committee
Dr. Gauri Trivedi	Independent Director
Shri Seethapathy Chander	Independent Director

1. Ceased to be Director w.e.f. 10th October, 2017.



Meeting and Attendance

Before reconstitution, one (1) meeting of Remuneration Committee for PRP was held. Details of the meeting including attendance of members of the Committee are as follows:

Names of Members	31/8/2017	% Attendance at the meeting
Shri Rajesh Jain		100%
Dr. Gauri Trivedi	X	0%
Shri S. Chander		100%

3.4 Nomination and Remuneration Committee including PRP

As per the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI LODR, a Nomination & Remuneration Committee of the Directors was constituted.

As mentioned above, the Board of Directors in its 451st meeting held on 13th November, 2017 decided to merge existing Remuneration Committee for PRP with Nomination and Remuneration Committee and renamed the Committee as Nomination and Remuneration Committee including PRP. After merger, the scope of the Committee includes approval of annual bonus/ variable pay pool and policy for its distribution across the executives and non-unionized supervisors within the prescribed limit in addition to scope as defined under the Companies Act, 2013 and SEBI LODR.

Being a Government Company, as per the Articles of Association, all Directors including Chairman & Managing

Director, Whole time Director are appointed by the Govt. of India. Further, their tenure and remuneration are also fixed by the Government of India. The remuneration of Functional Directors and employees of the Company is fixed as per extant guidelines issued by Department of Public Enterprises (DPE), from time to time. The Part time Non-official Independent Directors are paid sitting fees for attending Board and Committee meetings. As per the norms of Government of India, the Government Nominee Director is not entitled to get any remuneration/sitting fee from the Company.















Ministry of Corporate Affairs (MCA) vide notification dated 5th June, 2015, has exempted Government Companies from the provisions of section 178(2), (3) and (4) which requires formulation of criteria for determining qualifications, positive attributes, independence and annual evaluation of Directors & policy relating to remuneration of Directors. Similar exemption has been requested from SEBI under the SEBI LODR vide letter dated 30th March 2018.

As on 31st March 2018, the Nomination and Remuneration Committee including PRP comprised the following Members:

Dr. Gauri Trivedi	Independent Director & Chairman of the Committee
Shri S. Chander	Independent Director
Shri Vinod Kumar	Independent Director
Shri P.K. Deb	Independent Director

Meeting and Attendance

During financial year 2017-18, four (4) meetings of Nomination and Remuneration Committee including PRP were held. Details of the meeting including attendance of members of the Committee are as follows:

Name of Members	29/5/2017*	31/8/2017*	13/11/2017*	05/03/2018	Total Meetings held during the tenure	Meetings Attended	% of attendance at the meeting
Shri Gurdeep Singh ¹				-	3	3	100%
Dr. Gauri Trivedi		X			4	3	75%
Shri S. Chander					4	4	100%
Shri Rajesh Jain ²			-	-	2	2	100%
Shri Vinod Kumar ³	-	-	-		1	1	100%
Shri P.K. Deb ³	-	-	-		1	1	100%

1. Ceased to be member of the Committee consequent upon reconstitution w.e.f. 13th November, 2017.

2. Ceased to be Director w.e.f. 10th October, 2017.

3. Inducted as member of the Committee w.e.f. 13th November, 2017.

* details of meeting of Nomination & Remuneration Committee.

3.5 Corporate Social Responsibility and Sustainability Committee

This Committee has been constituted as per the requirements of Section 135 of the Companies Act, 2013 and DPE guidelines on sustainability (SD). CSR committee formulates and recommend to the Board, Corporate Social Responsibility & Sustainability Policy, recommends the amount of expenditure to be incurred on the activities specified in the CSR & SD Policy and monitors the Corporate Social Responsibility Policy of the company apart from looking into the matter as the Board may delegate from time to time.



As on 31st March 2018, the Committee comprised the following members:

1.	Dr. Gauri Trivedi, Independent Director & Chairman of the Committee
2.	Director (HR)
3.	Shri P.K. Deb, Independent Director
4.	Shri Vinod Kumar, Independent Director
5.	Government Nominee Director (JS&FA, MOP)*

* As on 31.03.2018, position was vacant.

NTPC's Policy on CSR & Sustainability can be viewed at the weblink: <http://ntpc.co.in/download/ntpc-policy-csr-sustainability>.

Meeting and Attendance

During 2017-18, seven (7) meetings of the Committee for CSR & Sustainability were held and details including attendance of members of the Committee are as follows:

Name of Members	29/5/2017	11/9/2017	24/10/2017	13/11/2017	20/12/2017	12/03/2018	29/03/2018	No. of Meetings held during tenure	Total Meetings attended	% Attendance
Shri Gurdeep Singh ¹	👤	👤	👤	-	-	-	-	3	3	100%
Shri K. Biswal*	👤	👤	👤	-	-	-	-	3	3	100%
Dr. Pradeep Kumar ²	👤	-	-	-	-	-	-	1	1	100%
Dr. Gauri Trivedi	👤	👤	👤	x	👤	👤	👤	7	6	85.71%
Shri Saptarshi Roy	👤	👤	👤	👤	👤	👤	👤	7	7	100%
Shri P.K. Deb ³	-	-	-	👤	👤	👤	x	4	3	75%
Shri Vinod Kumar ³	-	-	-	👤	x	👤	👤	4	3	75%

1. Ceased to be member of the committee consequent upon reconstitution of the committee w.e.f. 13th November, 2017.

2. Ceased to be Director w.e.f. 31st July, 2017.

3. Inducted as member of the committee consequent upon reconstitution of the committee w.e.f. 13th November, 2017.

*Under suspension vide Ministry of Power order dated 14th December, 2017.

3.6 Committee on Management Controls

This committee has been constituted for establishing transparent and effective system of internal monitoring. This Committee, inter alia, reviews significant deviations in project implementation and construction, operation and maintenance budgets etc.

As on 31st March, 2018 the Committee comprised the following members:

1.	Shri Shashi Shekhar, Independent Director & Chairman of the Committee
2.	Director (Finance)
3.	Director (Operations)
4.	Shri Vinod Kumar, Independent Director
5.	Government Nominee Director (Joint Secretary & Financial Advisor, MOP)*

* As on 31.03.2018, position was vacant.

Meeting and Attendance

During 2017-18, two (2) meetings of the Committee on Management Controls were held and details including attendance of members of the Committee are as follows:

Name of Members	24/10/2017	31/01/2018	% Attendance at the meeting
Shri Seethapathy Chander ¹	👤	-	100%
Shri K. Biswal*	👤	-	100%
Shri K. K. Sharma ²	👤	-	100%
Shri Shashi Shekhar	-	👤	100%
Shri Saptarshi Roy**	-	👤	100%
Shri Vinod Kumar	-	👤	100%
Shri Prakash Tiwari	-	👤	100%

1. Ceased to be member of the committee consequent upon reconstitution w.e.f. 13th November, 2017.

2. Ceased to be director w.e.f. 31st October, 2017.

*Under suspension vide order dated 14th December, 2017 from Ministry of Power.

** having additional charge of Director (Finance) for a period of 3 months vide Ministry of Power order dated 19th December, 2017.



3.7 Projects 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 2018, the Committee comprised the following members:

1.	Director (Technical), Chairman of the Committee
2.	Director (Finance)
3.	Director (Projects)
4.	Director (Operations)
5.	Shri Subhash Joshi, Independent Director
6.	Government Nominee Director (JS&FA, MOP)*

* As on 31.03.2018, position was vacant.

Meeting and Attendance

During 2017-18, four (4) meetings of the Projects Sub-Committee of the Board of Directors were held and details including attendance of members of the Committee are as follows:

Name of Members	29/7/2017	31/8/2017	31/1/2018	12/03/2018	Total Meetings held during the tenure	Meetings Attended	% Attendance at the meeting
Shri Gurdeep Singh ¹	-			-	2	2	100%
Shri A.K. Jha ²		-	-	-	1	1	100%
Dr. Pradeep Kumar ²	x	-	-	-	1	0	0%
Shri S. C. Pandey ³			-	-	2	2	100%
Shri Rajesh Jain ⁴			-	-	2	2	100%
Shri K. K. Sharma ⁵			-	-	2	2	100%
Shri S. Roy ⁶	-	-			2	2	100%
Shri. K. Biswal ⁷			-	-	2	2	100%
Shri S.K Roy ⁷	-	-			2	2	100%
Shri Subhash Joshi ⁸	-	-			2	2	100%
Shri P.K. Mohapatra ⁹	-	-	-		1	1	100%
Shri Prakash Tiwari ⁹	-	-	-		1	1	100%

1. Had additional charge of the Director (Technical) from 1st August 2017 to 30th January, 2018.

2. Ceased to be Directors w.e.f. 31st July, 2017.

3. Ceased to be Director w.e.f. 31st August 2017.

4. Ceased to be Director w.e.f. 10th October 2017.

5. Ceased to be Director w.e.f. 31st October, 2017.

6. Had additional charge of Director (Finance) for a period of 3 months from 19th December 2017.

7. Appointed as Director on 19th January, 2018.

8. Inducted as member of the committee consequent upon reconstitution of the committee w.e.f. 13th November 2017.

9. Appointed as Director on 31st January, 2018.

*Under suspension vide Ministry of Power Order dated 14th December, 2017.

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 2018, the Committee comprised all the Functional Directors including the Chairman & Managing Director as under:

1.	Chairman & Managing Director
2.	Director (HR)
3.	Director (Commercial)
4.	Director (Projects)
5.	Director (Technical)
6.	Director (Operations)
7.	Director (Finance)



Meeting and Attendance

During 2017-18, Six (6) meetings of the Committee of Functional Directors for Contracts were held and details including attendance of members of the Committee are as follows:

Name of members	No. of Meetings						No. of Meetings held during tenure	Total Meetings attended	% Attendance at the meeting
	29/5/2017	24/10/2017	13/11/2017	13/01/2018	19/03/2018	29/03/2018			
Shri Gurdeep Singh	⬆	⬆	⬆	⬆	⬆	⬆	6	6	100%
Shri A. K. Jha ¹	⬆	-	-	-	-	-	1	1	100%
Shri S. C. Pandey ²	⬆	-	-	-	-	-	1	1	100%
Shri. K. Biswal ³	⬆	⬆	⬆	-	-	-	3	3	100%
Shri K. K. Sharma ³	⬆	⬆	-	-	-	-	2	2	100%
Shri S. Roy	⬆	⬆	⬆	⬆	⬆	⬆	6	6	100%
Shri A. K. Gupta	⬆	⬆	⬆	⬆	⬆	⬆	6	6	100%
Shri S.K. Roy ⁴	-	-	-	-	⬆	⬆	2	2	100%
Shri P.K. Mohapatra ⁵	-	-	-	-	⬆	⬆	2	2	100%
Shri Prakash Tiwari ⁵	-	-	-	-	⬆	⬆	2	2	100%
Shri K. Sreekant ^{**}	-	-	-	-	-	⬆	1	1	100%

1. Ceased to be Director w.e.f. 31st July, 2017

2. Ceased to be Director w.e.f. 31st August, 2017

3. Ceased to be Director w.e.f. 31st October, 2017

4. Appointed as Director w.e.f. 19th January 2018

5. Appointed as Directors w.e.f. 31st January 2018.

*Under suspension vide MoP order dated 14th December, 2017.

** Shri K. Sreekant was appointed as Director w.e.f. 29th March 2018 and has been given additional charge of Director (Finance) vide letter dt. 28th March, 2018 from the Ministry of Power.

3.9 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, 2018 the Contracts Sub-Committee was constituted as under:























1.	Chairman & Managing Director
2.	Government Nominee Director, Joint Secretary & Financial Advisor, Ministry of Power*
3.	Government Nominee Director, Joint Secretary (Thermal), Ministry of Power
4.	Dr.Gauri Trivedi, Independent Director
5.	Director (Projects)
6.	Director (Technical)
7.	Director (Finance)

* As on 31.03.2018, position was vacant.

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

Meeting and Attendance

During 2017-18, four (4) meetings of the Contract Sub-Committee of the Board of Directors were held and details including attendance of members of the Committee are as follows:

Name of Members	29/7/2017	29/12/2017	31/1/2018	29/03/2018	No. of Meetings held during tenure	Total Meetings attended	% Attendance at the meeting
Shri Gurdeep Singh					4	4	100%
Shri A. K. Jha ¹		-	-	-	1	1	100%
Dr. Pradeep Kumar ¹	x	-	-	-	1	0	0%
Shri S. C. Pandey ²		-	-	-	1	1	100%
Shri K. Biswal ¹		-	-	-	1	1	100%
Shri Aniruddha Kumar					4	4	100%
Dr. Gauri Trivedi					4	4	100%
Shri S. Roy ^{**}	-			x	3	2	66.66%
Shri S.K. Roy ³	-	-			2	2	100%
Shri P.K. Mohapatra ⁴	-	-			2	2	100%
Shri K. Sreekant	-	-	-		1	1	100%

1. Ceased to be Directors w.e.f. 31st July, 2017.

2. Ceased to be Director w.e.f. 31st August, 2017.

3. Appointed as Director w.e.f. 19th January, 2018.

4. Appointed as Director w.e.f. 31st January, 2018.

* Under suspension vide MoP order dated 14th December, 2017.

** Had additional charge of Director (Finance) vide order dated 19th December 2017 for a period of 3 months or further order whichever is earlier.

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, 2018 the Committee comprised the following three Members:

1.	Director(Finance)/ Director (Technical)
2.	Director (HR)/ Director (Projects)
3.	Director (Commercial)/ Director (Operations)

Meeting(s)

During 2017-18, Eighteen (18) meetings of the Committee for Allotment and Post-allotment activities of Directors were held.

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. 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, 2018 the Committee comprised the following members:

1.	Shri Subhash Joshi, Independent Director & Chairman of the Committee
2.	Shri S. Roy, Director (HR)
3.	Dr. Gauri Trivedi, Independent Director

In case where Director (HR) acts as a Disciplinary Authority, any other whole-time Director as may be decided by the Chairman & Managing Director on case to case basis, shall be the member in place of Director (HR). Further, for vigilance cases, Chief Vigilance Officer is co-opted.

Meeting and Attendance:

During 2017-18, two (2) meetings of the Committee of the Board of Directors for vigilance matters were held and details including attendance of members of the Committee are as follows:

Name of Members	No. of Meetings held & Attended during the tenure		No. of Meetings held during tenure	Total Meetings attended	% Attendance
	29/7/2017	28/03/2018			
Shri Subhash Joshi ¹	-		1	1	100%
Dr. Gauri Trivedi		X	2	1	50%
Shri S. Roy			2	2	100%
Shri Rajesh Jain ²		-	1	1	100%

1. Appointed as member of the Committee consequent upon reconstitution w.e.f. 13th November, 2017.
2. Ceased to be director w.e.f. 10th October, 2017.

3.12 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 derivative instruments, hedging proposals etc.

As on 31st March, 2018, the Committee comprised the following Members:

















1.	Shri M.P. Singh, Independent Director & Chairman of the Committee
2.	Director (Finance)
3.	Director (Commercial)*
4.	Shri P.K. Deb, Independent Director
5.	Shri Shashi Shekhar, Independent Director
6.	Government Nominee Director (JS&FA, MOP)**

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

** Position vacant as on 31st March, 2018.

Meeting and Attendance

During 2017-18, three (3) meetings of the Exchange Risk Management Committee of the Board of Directors were held and details including attendance of members of the Committee are as follows:

Name of Members	29/7/2017	20/12/2017	12/3/2018	No. of Meetings held during tenure	Total Meetings attended	% Attendance
Shri Gurdeep Singh ¹		-	-	1	1	100%
Shri A. K. Jha ²	-	-		1	1	100%
Dr. Pradeep Kumar ²	X	-	-	1	0	0%
Shri K. Biswal ³		-	-	1	1	100%
Dr. Gauri Trivedi ¹		-	-	1	1	100%
Shri S. Chander ¹		-	-	1	1	100%
Shri A. K. Gupta				3	3	100%
Shri S. Roy ⁴	-			2	2	100%
Shri M.P. Singh ⁵	-			2	2	100%
Shri P.K. Deb ⁵	-			2	2	100%
Shri Shashi Shekhar ⁵	-			2	2	100%

1. Ceased to be member consequent upon reconstitution w.e.f. 13th November, 2017.
2. Ceased to be Director w.e.f. 31st July, 2017.
3. Under suspension vide MoP order dated 14th December, 2017.
4. Had additional charge of Director (Finance) for a period of 3 months from 19th December, 2017.
5. Appointed as member of the committee w.e.f. 13th November 2017.



3.13 Risk Management Committee

Pursuant to Regulation 21 of SEBI LODR, Risk Management Committee has been constituted for 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 annexed with the Directors' Report.









As on 31st March, 2018, the Committee comprised the following Members:

1.	Director (Technical)
2.	Director (Projects)
3.	Director (Operations)
4.	Regional Executive Director (Coal Mining)*
5.	General Manager-I/c (CP)/ Chief Risk Officer(CRO), Member

* As on 31.03.2018, position was vacant.

Meeting and Attendance

During 2017-18, two (2) meetings of the Risk Management Committee were held and details including attendance of members of the Committee are as follows:

Name of Members	23/11/2017	14/2/2018	No. of Meetings held during tenure	Total Meetings attended	% Attendance
Shri Gurdeep Singh ¹	X	-	1	0	0%
Shri S. Roy ²		-	1	1	100%
Shri A.K. Gupta ³		-	1	1	100%
Shri P.M Prasad, RED ⁴		-	1	1	100%
Shri S.K. Roy ⁴	-		1	1	100%
Shri P.K. Mohapatra ⁵	-		1	1	100%
Shri Prakash Tiwari ⁶	-		1	1	100%
Shri Mohit Bhargava (GM- I/C)			2	2	100%

1. Had additional charge of Director (Technical) w.e.f. 1st August, 2017 to 30th January, 2018.

2. Had additional charge of Director (Projects) w.e.f. 1st September, 2017 to 18th January, 2018.

3. Had additional charge of Director (Operations) w.e.f. 1st November, 2017 to 30th January, 2018.

4. Appointed as Director (Projects) w.e.f. 19th January, 2018 .

5. Appointed as Director (Technical) w.e.f. 31st January, 2018.

6. Appointed as Director (Operations) w.e.f. 31st January, 2018.

*ceased w.e.f. 31st January, 2018. Presently, position is vacant.

3.14 Committee of Directors on Fuel Management and Development & Operation of Coal Blocks








The existing Committee of Directors on Development & Operation of Coal Blocks has been revised to include review of availability of fuel at NTPC Stations and to recommend measures for improvement in this regard and the Committee has been renamed as Committee of Directors on Fuel Management and Development & Operation of Coal Blocks.

As on 31st March, 2018, the Committee comprised the following Members:

1.	Shri Seethapathy Chander, Independent Director & Chairman of the Committee
2.	Shri Subhash Joshi, Independent Director
3.	Shri P.K. Deb, Independent Director
4.	Shri Vinod Kumar
5.	Director (Finance)
6.	Director (Commercial)
7.	Director (Operations)

Meeting and Attendance

During 2017-18, one (1) meeting of the Development and Operation of Coal Blocks Committee was held and details including attendance of members of the Committee are as follows:

Name of Members	5/3/2018	No. of Meetings held during tenure	Total Meetings attended	% Attendance
Shri S. Chander		1	1	100%
Shri Subhash Joshi		1	1	100%
Shri P.K. Deb		1	1	100%
Shri Vinod Kumar		1	1	100%
Shri S. Roy*		1	1	100%
Shri A.K. Gupta		1	1	100%
Shri Prakash Tiwari		1	1	100%

* had additional charge of Director (Finance) for a period of three months w.e.f. 19th December 2017 consequent upon suspension of Shri K. Biswal vide Ministry of Power order dated 14th December, 2017.

3.15 Business Development Committee







This Committee has been constituted for according in-principle approval for new business initiatives and use of Business Development Fund of ₹ 50 Crore, which was constituted by the Board of Directors in the 448th meeting.

As on 31st March, 2018, the Committee comprised the following Members:

1.	Shri Pradeep Kumar Deb, Independent Director & Chairman of the Committee
2.	Shri Seethapathy Chander, Independent Director
3.	Shri Shashi Shekhar, Independent Director
4.	Director (Commercial)

Meeting and Attendance

During 2017-18, two (2) meetings of the Business Development Committee were held and details including attendance of members of the Committee are as follows:

Name of Members	31/08/2017	12/3/2018	No. of Meetings held during tenure	Total Meetings attended	% Attendance
Shri P.K. Deb ¹	-		1	1	100%
Shri S. Chander			2	2	100%
Shri K. Biswal ²		-	1	1	100%
Shri A.K. Gupta			2	2	100%
Shri Shashi Shekhar ¹	-		1	1	100%

1.Appointed as member of the Committee w.e.f. 13th November, 2017.

2.Under suspension vide Ministry of Power order dated 14th December, 2017.

4. REMUNERATION OF DIRECTORS

As already stated under the heading Nomination & 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 2017-18 are given below:-

(in ₹)

Name of the Directors	Salary	Benefits	Performance Linked Incentives ⁶	Total ⁷
Shri Gurdeep Singh	40,52,197	21,65,209	22,91,400	85,08,806
Shri A.K.Jha ¹	43,96,159	7,48,326	12,66,125	64,10,610
Shri S.C.Pandey ²	34,74,937	7,50,473	12,20,102	54,45,512
Shri K.K.Sharma ³	39,76,394	10,24,876	12,17,089	62,18,359
Shri Saptarshi Roy	43,10,399	5,53,701	7,31,703	55,95,803
Shri A.K.Gupta	48,24,922	6,40,179	5,54,266	60,19,367
Shri K. Biswal [*]	28,52,918	12,57,894	11,90,948	53,01,760
Shri S.K. Roy ⁴	5,44,645	96,733	0	6,41,378
Shri P.K.Mohapatra ⁵	5,33,363	74,667	0	6,08,030
Shri Prakash Tiwari ⁵	4,89,473	2,30,271	0	7,19,744

1. Ceased to be director w.e.f. 31st July, 2017.

2. Ceased to be director w.e.f. 31st August, 2017.

3. Ceased to be director w.e.f. 31st October, 2017.

4. Appointed as Director w.e.f. 19th January, 2018

5. Appointed as Director w.e.f. 31st January, 2018.

6. Performance linked incentives is paid based on the incentive scheme of the Company. The Company has not issued any stock options during the financial year 2017-18.

7. Besides above, Functional Directors are also entitled for medical benefit as per the applicable employees' rules of the company.

*Under suspension vide MoP order dated 14th December, 2017.

Details of payments towards sitting fee to Independent Directors during the financial year 2017-18 are given below:

(in ₹)

Name of Part-time non-official Directors	Sitting Fees (Excluding GST)		Total
	Board Meeting	Committee Meeting	
Dr. Gauri Trivedi	220,000	480,000	700,000
Shri Rajesh Jain ¹	60,000	220,000	280,000
Shri Seethapathy Chander	220,000	340,000	560,000
Shri M.P.Singh ²	160,000	160,000	320,000
Shri P.K.Deb ²	140,000	240,000	380,000
Shri Shashi Shekhar ²	180,000	120,000	300,000
Shri Vinod Kumar ²	140,000	160,000	300,000
Shri Subhash Joshi ²	160,000	160,000	320,000

1. Ceased to be director w.e.f. 10th October, 2017

2. Appointed as Director w.e.f. 24th October, 2017.

5. MATERIAL SUBSIDIARY:

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 2017-18, 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.

6. FAMILIARIZATION PROGRAMME FOR DIRECTORS

The Company has framed a Training Policy for its Directors which aims at honing leadership qualities and providing a platform to share the knowledge, skills and experience gained by the Directors. Directors are being imparted training organised from time



to time by the Company and other agencies/ institutions which enables them to get a better understanding of Sector as well as the Company. Directors are also briefed from time to time about changes/developments in Indian as well as international corporate and economic scenario including Legislative/ Regulatory changes.

At the time of induction, new Directors undergo a familiarization programme which highlights organisation structure, subsidiaries/ joint ventures, business model of the company, risk profile of the business etc. Web link of details of familiarization programme imparted to independent directors is as under: <http://www.ntpc.co.in/en/familiarisation-program-independent-directors>.

7. GENERAL BODY MEETINGS

Annual General Meetings

Date, time and location where the last three Annual General Meetings along with details of Special Resolutions passed are as under:

Date & Time	September 18, 2015	September 20, 2016	September 20, 2017
Time	10.30 A.M.	10:30 A.M.	10:30 A.M.
Venue	Manekshaw Center, Parade Road, New Delhi - 110010	Manekshaw Center, Parade Road, New Delhi - 110010	Manekshaw Center, Parade Road, New Delhi - 110010
Special Resolution	(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.	i) Authorization to Board to raise funds upto ₹ 15,000/- 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.	i) Authorization to Board to raise funds upto ₹ 15,000/- 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 of Shareholders for amending Articles of Association of the Company with a view to insert provision regarding Consolidation and re-issuance of debt Securities.

The Annual General Meeting held on 20th September 2017, was attended by Partners of three Statutory Auditors firms out of seven Statutory Auditors. Meeting was also attended by the Scrutiniser appointed by the Board for E-voting/ Polling at AGM and Secretarial Auditor of the Company.

In accordance with Regulation 44 of the SEBI LODR and Section 108 of Companies Act 2013, e-voting facility was provided to the shareholders, in respect of resolutions passed at the AGM held on 20th September 2017. In addition to above, facility of voting through ballot papers was also provided to those shareholders, who did not have access to e-voting.

Special Resolution passed through Postal Ballot

No special resolution was passed during last year through postal ballot. Further, as of now, no special resolution is proposed to be conducted through postal ballot.

8. DISCLOSURES

(a) Related Party Transaction: -

The Company has formulated a Related Party Transaction (RPT) Policy containing criterion of deciding Materiality of Related Party Transactions and dealing with Related Party Transactions.

The RPT Policy is available at the web link:

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

The Company had 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.

- (b) The Company has broadly complied with all the requirements of SEBI LODR, the Companies Act, 2013 and 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 except as mentioned above in the Report.
- (c) There were no penalties or strictures imposed on the Company by any statutory authorities for non-compliance on any matter related to Indian capital markets, during the last three years.
- (d) 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.
- (e) Schedule of Compliances with Presidential Directive issued during the financial year 2017-18 and during last three years preceding the financial year 2017-18 is at Annex-II.

9. CEO/CFO CERTIFICATION

As required under Regulation 17(8) of SEBI LODR, the certificate duly signed by Chairman & Managing Director and Director (Finance) was placed before the Board of Directors at the meeting held on 28th May 2018 and the same 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.

During 2017-18, Quarterly Results have been published as per details given below:

Quarter	Date of Publication	Newspaper (s)
Q1	30.07.2017	Financial Express (English), Hindustan Times (English), Business Standard (English), The Times of India (English), Amar Ujala (Hindi), Jansatta (Hindi), Hindustan (Hindi).
	31.07.2017	Economic Times (English), Financial Chronicle (English), Mint (English), Business Line (English), Business Standard (Hindi).
Q2	14.11.2017	Economic Times (English), Hindustan Times (English), Mint (English), Business Standard (English), Business Line (English), Dainik Bhaskar (Hindi), Business Standard (Hindi), Hindustan (Hindi).
Q3	01.02.2018	Financial Chronicle (English), Economic Times (English), Business Standard (English), Times of India (English), Hindustan Times (English), Mail Today (English), Hindustan (Hindi), Business Standard (Hindi).

11. CODE OF CONDUCT:

The Company has in place Code of Conduct for Directors and Senior Management Personnel (Code) with a view to enhance 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 web link: <http://www.ntpc.co.in/en/investors/code-of-conduct>.



Declaration as required under Regulation 34 (3) of Schedule V of the SEBI (LODR) Regulations, 2015

The members of the Board and Senior Management Personnel have affirmed compliance of the Code of Conduct for Board Members & Senior Management Personnel for the financial year ended on March 31, 2018.

New Delhi (Gurdeep Singh)
7th May, 2018 Chairman & Managing Director

Policy is available at the web link: <http://www.ntpc.co.in/sites/default/files/downloads/WhistleBlowerPolicy.pdf>.

15. SECURITYHOLDERS' INFORMATION

i) Annual General Meeting

Date : September 20, 2018 (Tentative)

Time : 10.30 a.m.

Venue : Manekshaw Center, Parade Road,
New Delhi – 110010

ii) Financial Calendar for FY 2018-19

Particulars	Date
Accounting Period	April 1, 2018 to March 31, 2019
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, 2019
AGM (Next year)	August 2019 (Tentative)

iii) Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed tentatively from 8th September, 2018 to 20th September, 2018 (both days inclusive).

iv) Payment of Dividend

The Board of Directors of the Company has recommended payment of final Dividend of ₹ 2.39 per share (23.9%) on the paid-up share capital) for the financial year ended March 31, 2018 in addition to the Interim Dividend of ₹ 2.73 per share (27.3% on the paid-up share capital) paid on February 15, 2018.

The final dividend on equity shares, will be paid on October 1, 2018, to the Members whose names appear on the Company's Register of Members on September 20, 2018 in respect of physical shares. In respect of dematerialized shares, the dividend will be payable to the "beneficial owners" of the shares whose names appear in the Statement of Beneficial Ownership furnished by NSDL and CDSL as at the close of business hours on September 7, 2018.

12. 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. Company Secretary has been designated as Compliance Officer for this Code. Copy of the Insider trading code is available on following web-link: <http://www.ntpc.co.in/download/internal-code-conduct-prevention-insider-trading-dealing-securities-ntpc-limited>.

13. CODE OF CORPORATE FAIR DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING

As per provision of Insider Trading code, General Manager (Finance-ISD), NTPC has been appointed as the Chief Investor Relation Officer (CIRO) who is responsible for overseeing and coordinating disclosure of UPSI, dissemination of UPSI to analysts, institutional investors handling of unanticipated questions and responding to market rumours etc.

14. 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 the mechanism and for direct access to the Chairman of the Audit Committee.

No personnel of the company had been denied access to the Chairman of audit committee. The Whistle Blower



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)
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	2762.22 (₹ 3.35)	29.01.2016* 20.09.2016	15.02.2016 30.09.2016
2016-17	8245.46	3941.33 (₹4.78)	08.02.2017* 20.09.2017	22.02.2017 29.09.2017
2017-18	8245.46	2251.01 (₹ 2.73)#	31.01.2018*	15.02.2018

* Date of Board Meeting in which interim dividend was declared
amount represents the interim dividend paid for the year 2017-18.

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 Fees for the financial year 2018-19 have been paid to National Stock Exchange of India Limited and BSE Limited. Also, the Annual Custodian Fee for the financial year 2018-19 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 :

Month	BSE				NSE				INDEX	
	Price			Volume	Price			Volume	BSE	NSE
	High	Low	Close		High	Low	Close			
Apr-17	169.00	158.40	164.4	3034861	169.30	158.40	164.50	87747739	29918.40	9304.05
May-17	165.45	153.30	160.05	6409195	165.60	153.15	160.20	78690762	31145.80	9621.25
Jun-17	163.45	155.00	158.45	18821734	163.40	155.00	158.95	82250253	30921.61	9520.90
Jul-17	171.55	155.30	164.10	13043233	171.85	155.30	164.20	94701792	32514.94	10077.10
Aug-17	179.00	163.45	168.70	20819993	179.15	163.10	168.75	227283267	31730.49	9917.90
Sep-17	171.55	164.25	167.25	5346889	171.85	164.10	167.45	91760653	31283.72	9788.60
Oct-17	187.95	167.00	180.50	7695998	188.00	167.20	181.25	157187611	33213.13	10335.30
Nov-17	186.35	173.50	180.90	41583656	186.85	173.55	181.15	175621921	33149.35	10226.55
Dec-17	183.70	173.65	177.20	20727143	183.70	173.55	177.00	150349225	34056.83	10530.70
Jan-18	180.35	168.80	170.25	14746093	180.30	168.75	170.25	160688601	35965.02	11027.70
Feb-18	169.80	158.90	163.25	31100591	169.80	158.85	163.25	98145486	34184.04	10492.85
Mar-18	172.50	155.70	169.70	7743947	172.75	160.05	169.70	91300957	32968.68	10113.70



viii) Performance in comparison to indices

NSE NIFTY 50 and NTPC Share Price



BSE Sensex and NTPC Share Price



ix) (a) **Registrar and Transfer Agent for Equity Shares, M/s Alankit Assignments Limited, Alankit Heights, 1E/13, Jhandewalan Extension, New-Delhi-110055**

Contact person:
Shri Mahesh Pandey, Shri Surinder Sharma
Tel No.: 011-42541234
Fax No.: 011-41543474
E-mail: alankit_ntpc@alankit.com

(b) **Registrar and Transfer Agent for Tax Free Bonds (Series 50) and 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-500008
Phone No: 040-67161518
Email: einward.ris@karvy.com

(c) **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.
Phone No: 011-26387281 / 82 / 83.
Fax: 011-26387384
Email: sm@masserv.com

(d) **Registrar and Transfer Agent for Bonds (Series 13A, 13B, 16, 17, 27 to 49, 51 to 53, 55 and 57 to 66)**

Beetal Financial & Computer Services Pvt. Ltd.
99, Madangir, Near Dada Harsukh Das Mandir
New Delhi-110062.
Phone No: 011-29961281, 011-29961282
Fax: 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 our Registrar & Transfer Agent M/s Alankit Assignments Limited (Alankit). Half yearly Compliance certificate as required under Regulation 7(3) of SEBI LODR duly signed by the Compliance Officer (Company Secretary) and Share Transfer Agent had been submitted to the Stock Exchanges.

Further, 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 125 of the Companies Act, 2013, during the financial year 2017-18, an amount of ₹165.61 lakh pertaining to unclaimed interim dividend for financial year 2009-10, ₹ 43.51 lakh pertaining to unclaimed final dividend for financial year 2009-10 and ₹ 146.41 lakh pertaining to unclaimed interim dividend 2010-11 have 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.



xii) Transfer of Shares to IEPF :

In terms of Section 124(6) of the Companies Act, 2013 and IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (IEPF Rules), the shares in respect of which the dividend has not been paid or claimed for a period of seven years or more, are required to be transferred to Investor Education and Protection Fund (IEPF) Authority account.

In line with the provisions of Section 124(6) and rules made thereunder as well as in accordance with the circulars/notifications issued by the MCA from time to time, upto the date of signing of the report, 498090 shares of 5925 shareholders were transferred to the DEMAT Account of the IEPF Authority opened with CDSL. Details of the shareholders whose shares were transferred to the IEPF Account are available on the website at the following link: <http://www.ntpc.co.in/en/Investors/miscellaneous-download>. Members may check their details on the aforesaid web-link.

xiii) Claim from IEPF Account:

Any person, whose shares, unclaimed dividend, matured deposits, matured debentures, application money due for

refund, or interest thereon, sale proceeds of fractional share, redemption proceeds of preference shares etc. has been transferred to the IEPF, may claim the shares under provision to sub-section (6) of section 124 or apply for refund under clause (a) of sub-section (3) of section 125 or under proviso to sub-section (3) of section 125, as the case may be, to the Authority making an online application in Form IEPF. Detailed procedure regarding claiming shares from IEPF account is available on NTPC's website at the following link: <http://www.ntpc.co.in/en/investors/procedure-claiming-dividend-shares-iepf-authority-0>.

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

Pursuant to the Offer for Sale (OFS) during August, 2017, Govt. of India divested 6.63% stake in the Company. Subsequently, 0.12% stake was divested by the Govt. of India through Employee OFS in September 2017. In November, 2017, Govt. of India further divested 0.72% stake through BHARAT 22 ETF.

After the disinvestment of NTPC through Employee Offer for Sale, conducted by the Govt. of India from time to time, the Govt. of India's stake came down from 69.74% to 62.27%.

xv) Debenture Trustees for various Series

For Series 13A, 13B, 16, 17, 19, 44 to 49, 50, 53, 54, 55, 57 to 66
 Vistra ITCL (India) Ltd. (Formerly known as IL&FS Trust Company Limited)
 The IL&FS Financial Center,
 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

For Series 20 to 43, 51, 52 and 56
 IDBI Trusteeship Services Limited
 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>

xvi) Distribution of Shareholding

Shares held by different categories of shareholders and according to the size of holdings as on 31st March 2018 are given below:

According to Size

a. Distribution of shareholding according to size, % of holding as on 31st March, 2018:

Number of shares	Number of shareholders	% of shareholders	Total No. of shares	% of shares
1-5000	586887	99.55	121593863	1.47
5001-10000	1187	0.20	8229488	0.10
10001-20000	415	0.07	5898863	0.07
20001-30000	137	0.02	3358733	0.04
30001-40000	61	0.01	2154971	0.03
40001-50000	66	0.01	2989496	0.04
50001-100000	169	0.03	12231322	0.15
100001 and above	657	0.11	8089007664	98.10
Total	589579	100.00	8245464400	100.00



b. Shareholding pattern on the basis of ownership:

Category	As on 31.03.2017			As on 31.03.2018			Change
	No of shareholders	Total Shares	%	No of shareholders	Total Shares	%	
GOVERNMENT OF INDIA	1	5750759170	69.74	1	5134825262	62.27	-7.47
INDIAN FINANCIAL INSTITUTIONS	63	1049484307	12.73	58	1056641287	12.82	0.08
FOREIGN INSTITUTIONAL INVESTORS	59	90781719	1.1	6	2423364	0.03	-1.07
MUTUAL FUNDS	203	254773132	3.09	230	718235556	8.71	5.62
FOREIGN PORTFOLIO INVESTORS	517	769572003	9.33	573	947240413	11.49	2.16
RESIDENT INDIVIDUALS	601705	132368014	1.61	562080	125204965	1.52	-0.09
BODY CORPORATE	2567	64652338	0.78	2290	115511879	1.40	0.62
INSURANCE COMPANIES	66	63226613	0.77	41	47813323	0.58	-0.19
BANKS	33	35187061	0.43	27	58071430	0.70	0.27
TRUSTS	89	11309396	0.14	79	17530761	0.21	0.07
HUF	11118	4119545	0.05	10415	4052431	0.05	0.00
Others	14891	19231102	0.23	13779	17913729	0.22	-0.01
Total	631312	8245464400	100.00	589579	8245464400	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, 2018 are given below:

S. No.	Name of Shareholder	Percentage	Category
1	PRESIDENT OF INDIA	62.27%	Govt. of India
2	LIFE INSURANCE CORPORATION OF INDIA *	12.17%	Indian Financial Inst.
3	ICICI PRUDENTIAL MUTUAL FUND *	3.60%	Indian Financial Inst.
4	HDFC MUTUAL FUND *	2.63%	Indian Financial Inst.
5	THE INCOME FUND OF AMERICA *	1.34%	Foreign Portfolio Investors
6	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED *	1.06%	Indian Financial Inst.

(*including shares held in various funds/ scheme).

xvii) 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/ bonds.

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 31.03.2018

Category	No. of Holders	Total Shares	Percentage
PHYSICAL	11,241	91,275	0.001
DEMAT			
With NSDL	4,18,651	8,20,21,00,927	99.474
With CDSL	1,59,687	4,32,72,198	0.525
Total	5,89,579	8,24,54,64,400	100.00%

xviii) The names and addresses of the Depositories are as under:

1. National Securities Depository Ltd.
Trade World,
4th Floor,
Kamala Mills Compound
Senapathi Bapat Marg,
Lower Parel,
Mumbai-400 013

2. Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers
28th Floor, Dalal Street, Mumbai-400 023

xix) 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 (held in July 2016 & September 2017) and Bonus Debentures as on 31st March, 2018 is furnished below:

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

Opening Balance (as on 01.04.2017)		Requests Disposed off during 2017-18		Closing Balance* (as on 31.03.2018)	
Cases	Shares	Cases	Shares	Cases	Shares
176	31,197	167	29,465	9	1,732

* Transferred to IEPF Authority

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

Opening Balance (as on 01.04.2017)		Disposed off during 2017-18		Closing Balance (as on 31.03.2018)	
Cases	Shares	Cases	Shares	Cases	Shares
24	2,996	1	168	23	2,828

Details of "NTPC LIMITED – Employee OFS (Issued in July 2016)– Unclaimed Shares Demat Suspense Account" (account opened and maintained after Employee OFS):

Opening Balance (as on 01.04.2017)		Disposed off during 2017-18		Closing Balance (as on 31.03.2018)	
Cases	Shares	Cases	Shares	Cases	Shares
6	10,350	6	10,350	-	-

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-Employee OFS (issued in September 2017) - unclaimed shares Demat Suspense Account" (account opened and maintained after Employee OFS):

Opening Balance (as on 01.04.2017)		Requests received during 2017-18		Requests Disposed off during 2017-18		Closing Balance (as on 31.03.2018)	
Cases	Shares	Cases	Shares	Cases	Shares	Cases	Shares
-	-	51	99,912	50	96,780	1	3,132

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

Opening Balance (as on 01.04.2017)		Requests received and Disposed off during 2017-18		Closing Balance (as on 31.03.2018)	
Cases	Shares	Cases	Shares	Cases	Shares
29	5,474	-	-	29	5,474

xx) Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity
No GDRs/ADRs/Warrants or any Convertible instruments have been issued by the Company



xxi) Number of Shares held by the Directors :

Directors	No. of shares (as on 31 st March, 2018)
Shri Gurdeep Singh	4857
Shri Saptarshi Roy	1156
Shri A.K.Gupta	6020
Shri K. Biswal*	4857
Shri S.K.Roy	4715
Shri P.K.Mohapatra	5812
Shri Prakash Tiwari	NIL
Shri Aniruddha Kumar	214
Dr. Gauri Trivedi	NIL
Shri Seethapathy Chander	NIL
Shri M.P.Singh	NIL
Shri P.K.Deb	NIL
Shri Shashi Shekhar	691
Shri Vinod Kumar	1000
Shri Subhash Joshi	NIL
Shri K. Sreekant	425

* Under suspension vide order dated 14th December, 2017 from Ministry of Power.

xxii) Locations of NTPC plants

Dadri, Badarpur & Faridabad (DBF) Region:

Thermal Power Stations

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

Gas Power Stations

- i) Faridabad Gas Power Project – Distt. Faridabad, Haryana
- ii) National Capital Gas Power Project- Distt. Gautam Budh Nagar, Uttar Pradesh

Solar Power Stations

- i) 5MWp, Dadri Solar Power Plant, Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh
- ii) 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

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
- vi) Bilhaur Super Thermal Power Project, Dist. Kanpur, Uttar Pradesh

Gas Power Stations

Auraiya Gas Power Project – Distt. Auraiya, Uttar 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
- iv) Kudgi Thermal Power Project, Distt. Bijapur, Karnataka

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

Gas Power Stations

- i) Jhanor Gandhar Gas Power Project- Distt. Bharuch, Gujarat
- ii) Kawas Gas Power Project- Distt. Surat, Gujarat
- iii) Anta Gas Power Project – Distt. Baran, Rajasthan

Solar Power Project

- i) 260MWp Bhadla Solar Power Project, Distt. Jodhpur, Rajasthan
- ii) 1000 MWp Pavagad Solar Power Project, Gujarat

Wind Power Project:

- i) Rojmal Wind (50 MW) Project, Gujarat

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
- vi) Barethi Super Thermal Power, Distt. Chhatarpur, Madhya Pradesh

Solar Power Station

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

POWER PROJECTS UNDER SUBSIDIARY COMPANIES**Thermal Power Projects**

- i) Kanti Bijli Utpadan Nigam Limited : Muzaffarpur Thermal Power Station, Muzaffarpur, Bihar
- ii) Bhartiya Rail Bijlee Co. Ltd. : Nabinagar Thermal Power Project, Distt. Aurangabad, Nabinagar, Bihar (in JV with Railways)
- iii) Patratu Vidyut Utpadan Nigam Limited: Patratu Thermal Power Project, Patratu, Jharkhand

JOINT VENTURE POWER PROJECTS**Thermal Power Stations**

- i). NTPC –SAIL Power Company Ltd.
 - a) Rourkela CPP-II - Distt. Sundargarh, Odisha
 - b) Durgapur CPP-II - Distt. Burdwan, West Bengal
 - c) Bhilai CPP - Bhilai (East), Chattisgarh
- ii). Ratnagiri Gas & Power Pvt. Ltd. : Ratnagiri Power Project - Maharashtra
- iii). NTPC Tamil Nadu Energy Co. Ltd: Vallur Thermal Power Project – Chennai, Tamil Nadu
- iv). Aravali Power Co. Pvt. Ltd.: Indira Gandhi Super Thermal Power Project - Distt. Jhajjar, Haryana
- v). Meja Urja Nigam Pvt. Ltd.: Meja Super Thermal Power Project – Tehsil Meja, Allahabad
- vi). Nabinagar Power Generating Company Pvt. Limited: Nabinagar Super Thermal Power Project – Distt. Aurangabad, Nabinagar, Bihar (in JV with Bihar State Power Generation Co. Pvt. Ltd.)

Overseas Joint Venture Projects

- i) Trincomalee Power Co. Ltd. : Trincomalee Power Project, Trincomalee, Sri Lanka
- ii) Bangladesh- India Friendship Power Company (Pvt) Ltd. : Maitree Power Project at Khulna, Bangladesh

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

- i) Banhardih Coal Mining Project, Latehar, Jharkhand (in JV with JVBNL)
- ii) Kudanali-Luburi Coal Mining Project, Angul, Odisha (in JV with J&K)
- xxiii) **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:

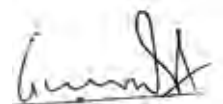
	Telephone No.	Fax No.
Registered Office NTPC Limited NTPC Bhawan, Core-7, 7 Institutional Area, SCOPE Complex, New Delhi -110003	011-2436 0100	011- 2436 1018
Company Secretary & Compliance Officer Shri K.P.Gupta	011-2436 9034	011-2436 0241
E-mail id	kpgupta@ntpc.co.in	
Chief Investor Relations Officer Shri Aditya Dar	011-2436 7072	011-2436 1724
E-mail id	adityadar@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	

16. CORPORATE GOVERNANCE AWARDS & RECOGNITIONS

In recognition of our efforts towards excellence in Corporate Governance, NTPC has been conferred various awards in area of Corporate Governance from time to time including:

- (i) ASSOCHAM Corporate Governance Excellence Award – 2014-15 for Listed Companies in PSU category in recognition for outstanding governance practices undertaken by the Company.
- (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.

For and on behalf of Board of Directors



(Gurdeep Singh)
Chairman & Managing Director

Place: New Delhi
Date: 28th May, 2018



DISCRETIONARY REQUIREMENTS

Annex-I

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.
- Modified opinion(s) in audit report:** The Auditor's report is unmodified.
- Separate Posts of Chairman and CEO:** The Company has an Executive Chairman & Managing Director.
- Reporting of the Internal Auditor:** The Internal Auditor reports to the Audit Committee of the Board.

Annex-II

Schedule of Compliances with Presidential Directives issued during the financial year 2017-18 and during last three years preceding the financial year 2017-18:

Year	Content of Presidential Directives	Compliance
2017-18	NIL	NIL
2016-17	NIL	NIL
2015-16	NIL	NIL
2014-15	NIL	NIL

Health Check-up for young school girls at NTPC - Korba



Chief Executive Officer (CEO) & Chief Financial Officer (CFO) Certification

We, Gurdeep Singh, Chairman & Managing Director and Sudhir Arya, Chief Financial Officer & Executive Director (Finance) of NTPC Limited, certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2018 (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 has been 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 : 24th May, 2018

(Sudhir Arya)
Chief Financial Officer & ED (Fin)

(Gurdeep Singh)
Chairman & Managing Director



Coal Mining has commenced at NTPC- Dulanga

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
NTPC Limited

1. We have examined the compliance of conditions of Corporate Governance by NTPC Limited for the year ended on 31st March 2018 as per the relevant provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as referred to in Regulation 15 (2) of the Listing Regulations and as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises (DPE), Ministry of Heavy Industries and Public Enterprises, Government of India.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination is limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. 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 Regulations and DPE Guidelines on Corporate Governance for Central Public Sector Enterprises, except:
 - (a) As stated in Point No. 2.1 of the Corporate Governance Report, the Company has not complied with the Listing Regulations & Companies Act, 2013, with regard to the appointment of minimum number of Independent Directors in the composition of the Board of Directors as per details given below, except for the period 24/10/2017 to 30/1/2018, where company has sufficient number of Independent Directors:

Period	Independent Director (ID) in position	No. of ID required under SEBI LODR Regulation 17(1)(b)	No. of ID required under Companies Act, 2013 Sec 149(4)
As on 1/4/2017	3	9	4
1/4/2017-31/7/2017	3	9	4
1/8/2017-31/8/2017	3	7	4
1/9/2017-10/10/2017	3	6	3
11/10/2017-23/10/2017	2	6	3
24/10/2017-31/10/2017	7	6	5
1/11/2017-18/1/2018	7	5	4
19/1/2018 -30/1/2018	7	6	5
31/1/2018-31/3/2018	7	8	5

(b) As stated in Point No.2.6 regarding compliance with the Board Members Evaluation Policy of the Report on Corporate Governance.

4. 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
Firm Reg. No. 006711N/N500028
(Neena Goel)
Partner
M. No. 057986

For PSD & Associates
Chartered Accountants
Firm Reg. No. 004501C
(Thalendra Sharma)
Partner
M. No. 079236

For Sagar & Associates
Chartered Accountants
Firm Reg. No. 003510S
(V. Vidyasagar Babu)
Partner
M. No. 027357

For Kalani & Co.
Chartered Accountants
Firm Reg. No. 000722C
(Vikas Gupta)
Partner
M. No. 077076

For P.A. & Associates
Chartered Accountants
Firm Reg. No. 313085E
(S.S. Poddar)
Partner
M.No.051113

For S.K. Kapoor & Co.
Chartered Accountants
Firm Reg.No. 000745C
(V.B. Singh)
Partner
M.No. 073124

For B M Chatrath & Co LLP
Chartered Accountants
Firm Reg.No. 301011E/E300025
(P.R. Paul)
Partner
M.No. 051675

Place: New Delhi
Date: 28th May, 2018

