



NABHA POWER LIMITED

NPL
Nabha Power Limited

P.O. Box No -28, Near Nalash, Rajpura-140401, Punjab
Phone: 01762-277252 • Fax: 01762-277251

January 15, 2022

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Bandra (East), Mumbai – 400051.

Dear Sir,

Sub: - Report on Corporate Governance under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Pursuant to Regulation 27 of the LODR Regulations, please find enclosed the Report on Corporate Governance for the quarter ended December 31, 2021.

Request you to please take the above on record.

Thanking You.

Yours faithfully,

For **NABHA POWER LIMITED**

ISHRAT KAUR
COMPANY SECRETARY
(M.NO.: A46885)

Wholly Owned by L&T

Corporate Office: L&T House, N M Marg, Ballard Estate, Mumbai 400 001
CIN No: U40102PB2007PLC031039

Name of Listed Entity: Nabha Power Limited

Quarter ending: December 31, 2021

I. Composition of Board of Directors

Whether Regular chairperson appointed: Yes

Whether Chairperson is related to managing director or CEO: No

| Name of the Director | DIN | Category of Director | Date of Birth | Initial Date of appointment | Date of Re-appointment | Date of cessation | Tenure of director (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|--------------------------|----------|--------------------------------------|---------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|---|--|
| Mr. Dip Sen Kishore | 03554707 | Chairperson & Non-executive Director | 19/03/1956 | 02/07/2020 | NA | NA | NA | 1 | 0 | 0 | 0 |
| Mr. Y. V. S. Sravankumar | 01080060 | Non-Executive Director | 24/02/1960 | 14/01/2015 | NA | NA | NA | 0 | 0 | 2 | 1 |
| Mr. Ajit Kumar Samal | 05180802 | Non-Executive Director | 03/01/1963 | 19/07/2013 | NA | NA | NA | 0 | 0 | 0 | 0 |
| Ms. Vijaya Sampath | 00641110 | Independent Director | 26/05/1953 | 14/01/2015 | 14/01/2020 | NA | 84 | 7 | 7 | 7 | 1 |
| Mr. Pradeep Singh | 00304825 | Independent Director | 19/05/1952 | 15/04/2020 | NA | NA | 21 | 0 | 0 | 0 | 0 |



II. Composition of Committees

a) Audit Committee

Whether The Audit Committee has a Regular Chairperson: No, Chairperson is elected at every meeting

| Name of Committee members | Category | Designation | Date of Appointment | Date of Cessation |
|---------------------------|------------------------|-------------|---------------------|-------------------|
| Ms. Vijaya Sampath | Independent Director | Member | 14/01/2021 | NA |
| Mr. Y. V. S. Sravankumar | Non-executive Director | Member | 14/01/2021 | NA |
| Mr. Pradeep Singh | Independent Director | Member | 15/04/2021 | NA |

b) Nomination and Remuneration Committee (NRC)

Whether The Nomination and Remuneration Committee has a Regular Chairperson: No, Chairperson is elected at every meeting

| Name of Committee members | Category | Designation | Date of Appointment | Date of Cessation |
|---------------------------|------------------------|-------------|---------------------|-------------------|
| Mr. Dip Sen Kishore | Non-executive Director | Member | 10/07/2020 | NA |
| Mr. Y. V. S. Sravankumar | Non-executive Director | Member | 10/07/2020 | NA |
| Ms. Vijaya Sampath | Independent Director | Member | 14/01/2021 | NA |
| Mr. Pradeep Singh | Independent Director | Member | 15/04/2021 | NA |



c) Stakeholders' Relationship Committee (SRC)

The Company has not constituted a Stakeholders' Relationship Committee as on December 31, 2021

Explanation: The proposal for constitution of the Stakeholders' Relationship Committee will be put forth before the Board of Directors of the Company at their meeting scheduled to be held on January 22, 2022. An update will be included in the next report to be filed for the quarter ending March 31, 2022.

d) Risk Management Committee (RMC)

The Company has not constituted a Risk Management Committee as on December 31, 2021

Explanation: The proposal for constitution of the Risk Management Committee will be put forth before the Board of Directors of the Company at their meeting scheduled to be held on January 22, 2022. An update will be included in the next report to be filed for the quarter ending March 31, 2022.

III. Meeting of Board of Directors

| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Whether requirement of Quorum met | Number of Directors present* | Number of independent directors present | Maximum gap between any two consecutive (in number of days) |
|---|---|-----------------------------------|------------------------------|---|---|
| 13/07/2021 | 18/10/2021 | Yes | 4 | 1 | 97 days |

IV. Meetings of Committees

| Name of Committee | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met | Number of Directors present | Number of independent directors present | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days |
|-------------------|---|-----------------------------------|-----------------------------|---|---|--|
| Audit Committee | 18/10/2021 | Yes | 3 | 2 | 13/07/2021 | 97 days |



V. Related Party Transactions

| Subject | Compliance Status (Yes/No/NA) |
|--|----------------------------------|
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee | NA |

V. Affirmations

| Sr. No. | Subject | Compliance Status (Yes/No/NA) | Explanation |
|---------|---|----------------------------------|--|
| 1 | The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. | No | In terms of Regulation 17 of the Listing Regulations atleast half of the Company's Board is required to comprise of Independent Directors. Currently 2 out of the 5 Directors of the Company are Independent Directors. The company is in the process of evaluating candidates for the purpose of appointment as Independent Director(s) and shall meet the requirements of this regulation in due course. |
| 2 | The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 | | |
| | a. Audit Committee | Yes | |
| | b. Nomination & Remuneration Committee | Yes | |
| | c. Stakeholders Relationship Committee | No | The proposal for constitution of the Stakeholders' Relationship Committee will be put forth before the Board of Directors of the Company at their meeting scheduled to be held on January 22, 2022. An update will be included in the next report to be filed for the quarter ending March 31, 2022. |
| | d. Risk management committee (as applicable) | No | The proposal for constitution of the Risk Management Committee will be put forth before the Board of Directors of the Company at their meeting scheduled to be held on January 22, 2022. An update will be included in the next report to be filed for the quarter ending March 31, 2022. |
| 3 | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes, Except for SRC and RMC as | |



| | | | |
|---|---|--|---|
| | | these committees are yet to be constituted | |
| 4 | The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Yes | |
| 5 | This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/ advice of the board of directors may be mentioned here. | No | <p>Since the report for the quarter ended September 30, 2021 was filed with the Stock Exchange(s) after the Board Meeting was held, the said report could not be placed before the Board.</p> <p>The report for the quarter ended September 30, 2021 and December 31, 2021 will be placed before the Board at the forthcoming Board Meeting Scheduled to be held on January 22, 2022.</p> |



Signature: _____

Name: Ishrat Kaur

Designation: Company Secretary & Compliance Officer

Date: January 15, 2022