



नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लिमिटेड
NORTH EASTERN ELECTRIC POWER CORPORATION LTD.
पंजीकृत कार्यालय: ब्रुकलैंड कम्पाउंड, लोअर न्यू कॉलोनी, शिलांग-793003
Registered Office: Brookland Compound, Lower New Colony, Shillong - 793 003
कंपनी सचिवालय COMPANY SECRETARIAT



फाइल सं./File No.CS/ 172/561

दिनांक Dated 27.05.2024

सेवा में / To

BSE Ltd.
P. J. Tower, Dalal Street
Mumbai-400001

विषय/Subject :Submission of Secretarial Compliance Report (Reg. 24A(2) SEBI (LODR) Regulations, 2015)

Sir / Madam,

With reference to Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Secretarial Compliance Report for the year ended 31st March, 2024.

Thanking you.

भवदीय / Yours faithfully

(Abinoam Panu Rong)
Company Secretary



**Annual Secretarial Compliance Report
North Eastern Electric Power Corpn Ltd.
(CIN: U40101ML1976GOI001658)
for the financial year ended 31st March, 2024**

We, Narayan Sharma & Associates, a firm of practicing Company Secretaries ("PCS"), have examined:

- (a)** all the documents and records made available to us and explanation provided by **North Eastern Electric Power Corpn Ltd.** ("the listed entity"),
- (b)** the filings/ submissions made by the listed entity to the stock exchanges,
- (c)** website of the listed entity,
- (d)** any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2024** ("Review Period") in respect of compliance with the provisions of:

- (a)** the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b)** the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- (a)** Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR)"]; and
 - (b)** Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a)** (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below;



Sl. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)
(1)	(2)	(3)	(4)	(5)	(6)
1	Notice of record date	Regulation 60(2), SEBI (LODR)	Delay of 1 (one) day	BSE Ltd.	Fine
2	The Board of Directors ("BoD") of the listed entity shall consist of at least one woman director and at least half of the board of directors of the listed entity shall consist of independent directors.	Regulation 17 (1), SEBI (LODR)	The composition of the BoD is not in line with the regulations.	No action taken by stock exchange during the reporting period.	Not applicable
Sl. No.	Details of Violation	Fine Amount	Observations /Remarks of the PCS	Management Response	Remarks
(7)	(8)	(9)	(10)	(11)	(12)
1	Delay in submission of notice of record date	Rs. 10,000/- plus GST @18%	Refer note 1	Refer note 2	None
2	The listed entity does not have at least one woman director and Minimum no. of independent directors in its Board.	Not applicable.	Refer note 3	Refer note 4	The provisions were applicable on a 'comply or explain' basis until March 31, 2024 and on a mandatory basis thereafter.

Note 1: Observations/ Remarks of the PCS:

The listed entity has paid the fine on 26th April, 2024 as levied by the BSE Ltd. However, the amount was required to be paid within 10 days of the date of intimation from the BSE viz. 18th May, 2023.

Note 2: Management Response:

In terms of Regulation 60(2) of SEBI (LODR), the listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.

In view of the above, NEEPCO vide its letter bearing No. NEEPCO/Fin/Fund/34/135 dated 6th March, 2023 had intimated the Stock Exchange regarding the record date 16th March, 2023 for ISIN INE636F07183.



As per the above letter, NEEPCO had given a Notice of 7 days in advance (excluding the date of intimation and the record date, Saturday & Sunday). However, it was later brought to our notice that 7th March, 2023 (Tuesday) was a Holiday in BSE, in view of Holi.

The current levy of fine of Rs. 10,000 was because the date 7th March, 2023 (Tuesday) will not be taken into consideration while calculating the required 7 working days for filing compliance against Regulation 60(2) for ISIN INE636F07183, thereby there was co-incidentally a shortfall of only 1 (one) day.

NEEPCO has never delayed in any of its compliances nor in any payments against its Non-Convertible Debentures and till date, there have been no complaints registered by beneficiaries against NEEPCO so far in the SCORES website as well. All the compliances have been duly fulfilled as per SEBI regulations.

Accordingly, NEEPCO had written to BSE vide email dated 18th May, 2023 requesting for waiver of penalty in this regard and also sent a reminder on 22nd May, 2023 regarding the same. Further, the company also requested BSE on January 11, 2024 once again to reconsider the matter and waive the fine but no reply was received from BSE. However, as the company was going ahead with the issue of its XXIVth Series Bonds in May, 2024, the company had to pay any pending fine or penalty levied by the stock exchange at the time of filing of the General Information Document. Accordingly, the company paid the penalty to BSE on 26-04-2024.

Due care shall be taken care in the future so that such instances will not occur.

Note 3: Observations/ Remarks of the PCS:

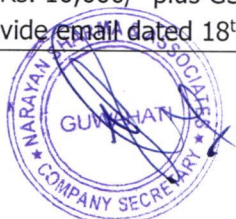
The listed entity has not complied with the provisions of Regulation 17 (1), SEBI (LODR) 2015 as the listed entity has not appointed any woman director in its Board. Further, the composition of the BoD of the listed entity lacks minimum no. of independent directors.

Note 4: Management Response:

The necessary action for appointment to fill the vacancy of Independent Directors & Woman Director is in process at the Ministry of Power / Department of Public Enterprises. North Eastern Electric Power Corporation Limited (NEEPCO) being a Government Company under Section 2(45) of the Companies Act, 2013, as per Articles of Association, all Directors are appointed by the President of India and there is no role of the Company in the appointment of Directors. The Company has been writing regularly to the Ministry of Power requesting for Appointment of Independent Directors & Woman Director.

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Observations / Remarks of the PCS in the previous reports	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
The details relating to observations made in previous report have been included again in Table (a) above as the observation was related to FY 2022-23 against which the action was taken by the BSE in the FY 2023-24 and a fine of Rs. 10,000/- plus GST@18% was levied by the BSE on the entity vide email dated 18 th May, 2023.					



(c) We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	--
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	--
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes	--
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	--
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	NA	The listed entity does not have any subsidiary
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	--
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees	Yes	--



	at the start of every financial year/during the financial year as prescribed in SEBI Regulations.		
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	NA	Exempt pursuant to regulation 23(5) of the SEBI LODR Regulations, 2015
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	NA	The said regulation is not applicable to listed entity which has listed its non-convertible debt securities
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph hereinabove (**).	Yes	BSE Ltd has imposed a fine of Rs. 10,000/- plus GST@18% on the entity details of which are provided in Table (a) above (**)
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	--

- (d) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations /Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before	NA	No such event occurred during



	<p>such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>NA</p> <p>NA</p>	<p>the review period</p>
2. Other conditions relating to resignation of statutory auditor			
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>No such event occurred during the review period</p>



	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such event occurred during the review period

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Narayan Sharma & Associates**
Practicing Company Secretaries

CS Narayan Sharma
(Proprietor)

PR. No.: 1563/2021

FCS No.: 5117 **C P No.:** 3844

UDIN: F005117F000364905

Place: Guwahati

Date: 14th May, 2024

