



टीएचडीसी इंडिया लिमिटेड THDC INDIA LIMITED

“अनुसूची-ए मिनी रत्न श्रेणी-I पीएसयू, एनटीपीसी लिमिटेड की सहायक कंपनी”
"Schedule - A Mini Ratna Category-I PSU, a subsidiary of NTPC Limited"
CIN : U45203UR1988GOI009822



NO. THDC/RKSH/CS/F-200/BSE-NSE

Date: 21.10.2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C-1, Block
G, Bandra-Kurla Complex, Bandra (E),
Mumbai- 400051

**Sub: Quarterly Compliance Report on Corporate Governance for the quarter ended
30.09.2026**

Dear Sir/Madam,

Pursuant to Regulation 62Q of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith quarterly Compliance Report on Corporate Governance for the quarter ended 30.09.2026.

You are hereby requested to take the above information on record.

Yours Faithfully
For THDC India Limited

RASHMI SHARMA Digitally signed by
RASHMI SHARMA
Date: 2026.10.21
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(Rashmi Sharma)
Company Secretary & Compliance Officer

Encl: as above



पंजीकृत एवं प्रधान कार्यालय: गंगा भवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश-249201
REGISTERED & CORPORATE OFFICE: GANGA BHAWAN, PRAGATIPURAM, BYPASS ROAD, RISHIKESH-249201

Website Address: www.thdc.co.in

(“हिंदी को राजभाषा बनाना, भाषा का प्रश्न नहीं अपितु देशाभिमान का प्रश्न है”)

ANNEX I

A. Report on Corporate Governance to be submitted by a listed entity on a quarterly basis

1. Name of Listed Entity: THDC India Limited
2. Quarter ending: 30th September, 2026

I. Composition of Board of Directors													
Title (Mr./Ms)	Name of the Director	PAN ^s & DIN	Category (Chairperson /Executive/ Non - Executive/ Independent /Nominee) ^{&}	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure (in months) [*]	Date of Birth	No. of Directorship in listed entities including this listed entity ^{**} <i>[in reference to Regulation 17A(1)]</i>	No. of Independent Directorship in listed entities including this listed entity ^{**} <i>[in reference to proviso to regulation 17A(1)]</i>	Number of Memberships in Audit/ Stakeholder Committee (s) including this listed entity ^{**} <i>(Refer Regulation 26(1) of Listing Regulations)</i>	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity ^{**} <i>(Refer Regulation 26(1) of Listing Regulations)</i>	Disqualification of Directors under section 164 of the Companies Act, 2013: i-Whether the Director is disqualified ? ii-Start Date of disqualification iii- End Date of disqualification iv - Details of disqualification
Mr.	Gurdeep Singh	██████████ & 00307037	Chairperson (Non-Executive)	11.06.2026	-	-	-	07.07.1965	3	0	0	0	(i) No (ii),(iii),(iv)-NA
Mr.	Sipan Kumar Garg	██████████ & 10746205	Executive Director - Managing Director (Additional Charge) [^]	17.08.2024	-	-	-	07.08.1976	1	0	1	0	(i) No (ii),(iii),(iv)-NA
Mr.	Piyush Singh	██████████ & 07492389	Non-Executive - Nominee Director	11.06.2024	-	-	-	26.10.1976	2	0	1	0	(i) No (ii),(iii),(iv)-NA

Mr.	Anil Garg	& 00768222	Non-Executive - Nominee Director	26.04.2022	-	-	-	06.08.1971	1	0	0	0	(i) No (ii),(iii),(iv)- NA
Mr.	Virendra Malik	& 10427762	Non-Executive - Nominee Director	31.07.2024	-	-	-	25.09.1967	1	0	4	1	(i) No (ii),(iii),(iv)- NA
Mrs.	Vandna Kumari	& 11828127	Independent Director	16.07.2026	16.07.2026	-	2.14	18.04.1975	1	1	1	0	(i) No (ii),(iii),(iv)- NA
Mr.	Aditya Narayan Mahapatra	& 11891760	Independent Director	13.08.2026	13.08.2026	-	1.17	08.05.1973	1	1	0	2	(i) No (ii),(iii),(iv)- NA
Mr.	Ashish Kumar Goel	& 03047610	Non-Executive - Nominee Director	24.04.2026	-	21.09.2026	-	12.02.1973	-	-	-	-	(i) No (ii),(iii),(iv)- NA
Mr.	Ranvir Prasad	& 06684884	Non-Executive - Nominee Director	25.09.2026	-	-	-	05.02.1978	1	0	0	0	(i) No (ii),(iii),(iv)- NA

****THDC India Limited, equity listed Company and High Value debt listed Company are considered as listed entity.**

Whether Regular Chairperson appointed – Yes

Whether Chairperson is related to Managing Director or CEO – No

^{\$}PAN of any Director would not be displayed on the website of Stock Exchange.

&Category means Chairperson and /or Directors viz. Executive/Non-Executive/Independent/Nominee, if a Director fits into more than one category write all categories separating them with hyphen.

***to be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of directors of the listed entity in continuity without any cooling off period.**

^Shri Sipan Kumar Garg assumed the additional charge of Managing Director w.e.f. 11.06.2026.

II. Composition of Committees					
Name of Committee	Whether Regular Chairperson appointed*	Name of Committee members	Category^{\$}	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Aditya Narayan Mahapatra	Non-Executive - Independent Director – Chairperson	18.08.2026	-
		Mrs. Vandna Kumari	Non-Executive - Independent Director – Member	18.08.2026	-
		Mr. Virendra Malik	Non-Executive -	02.08.2024	-

			Nominee Director – Member		
2. Nomination & Remuneration Committee	Yes	Mrs. Vandna Kumari	Non-Executive - Independent Director – Chairperson	18.08.2026	-
		Mr. Aditya Narayan Mahapatra	Non-Executive - Independent Director- Member	18.08.2026	-
		Mr. Virendra Malik	Non-Executive - Nominee Director – Member	14.05.2025	-
3. Risk Management Committee	Yes	Mr. Sipan Kumar Garg	Executive Director – Chairperson	27.09.2025	-
		Mr. Virendra Malik	Non-Executive - Nominee Director – Member	27.01.2026	-
		Mr. Aditya Narayan Mahapatra	Non-Executive - Independent Director – Member	18.08.2026	-
4. Stakeholders' Relationship Committee	Yes	Mr. Aditya Narayan Mahapatra	Non-Executive - Independent Director – Chairperson	18.08.2026	-
		Mr. Sipan Kumar Garg	Executive Director – Member	30.10.2024	-
		Mr. Virendra Malik	Non-Executive - Nominee Director – Member	02.08.2024	-
5. CSR & Sustainability Committee	Yes	Mr. Sipan Kumar Garg	Executive Director – Chairperson	27.09.2025	-
		Mr. Virendra Malik	Non-Executive - Nominee Director – Member	14.05.2025	-
		Mrs. Vandna Kumari	Non-Executive - Independent Director- Member	18.08.2026	-

\$ Category means Chairperson and /or Directors viz. Executive/Non-Executive/Independent/Nominee. if a Director fits into more than one category write all categories separating them with hyphen.

III. Meeting of Board of Directors

Date(s) of meeting in the relevant quarter	Whether requirement of Quorum met (details)*	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
-	-	-	-	24.04.2026	-
-	-	-	-	07.05.2026	-
10.08.2026	Yes	6	1	-	94
25.09.2026	Yes	6	2	-	45

**to be filled in only for the current quarter meetings*

IV. Meetings of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	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					
23.09.2026	Yes	3	2	-	-
Nomination & Remuneration Committee					
18.09.2026	Yes	3	2	-	
CSR & Sustainability Committee					
18.09.2026	Yes	3	1	-	
Stakeholders' Relationship Committee					
-	-	-	-	-	-
Risk Management Committee					
-	-	-	-	-	-
*To be filled in only for the current quarter meetings.					
**This information has to mandatorily be given for Audit Committee and Risk Management Committee, for rest of the committees giving this information is optional.					
V. Related Party Transactions –					
Subject			Compliance status (Yes/No/N.A.) refer note below		
Whether prior approval of Audit Committee obtained			Yes		
Whether Shareholder approval obtained for material RPT			N.A.		
Whether details of RPT entered pursuant to omnibus approval have been reviewed by the Audit Committee			N.A.		
Notes:					
1. In the column “Compliance Status” compliance or non-compliance may be indicated by Yes/No/ N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, “Yes” may be indicated. Similarly, in case the listed Entity has no related party transactions, the words “N.A.” may be indicated. If status is “No” details of non-compliance may be given here.					
2. If status is “No” details of non-compliance may be given here.					
Details of Cyber Security Incidence					
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidence or documents during the quarter.			No		
Date of the event			Brief Details of Event		
N.A.			N.A.		

VI. Affirmations

1. *The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.- No**
**Present No. of Directors in the Board- 8*
**Present No. of Independent Directors in the Board- 2*
2. *The composition of the following Committees is in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
Audit Committee – Yes
Nomination & Remuneration Committee – Yes
Stakeholders Relationship Committee – Yes
Risk Management Committee (as applicable) – Yes
3. *The Committee Members have been made aware of their powers, role and responsibilities as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Yes*
4. *The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.- Yes.*
5. *This report and/or the report submitted in the previous quarter have been placed before Board of Directors. Any comments/observations/advice of the Board of Directors may be mentioned here - The report for the quarter ended 30.06.2026 was placed before the Board on 10.08.2026 and the same was noted.*

Notes:

**As per Reg 62D of the SEBI (LODR) 2015, if the Company has a Non-executive Chairperson and the Chairperson is related to the promoter, at least half of the Board shall be comprising of the Independent Directors. However, the present constitution of the Board does not fulfil the requirement of 50% Independent Directors. The appointment of requisite number of Independent Directors is pending with the Ministry of Power.*

Name & Designation

RASHMI
SHARMA

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(Rashmi Sharma)

Company Secretary & Compliance Officer

Format to be submitted by listed entity at the end of 6 months from the close of financial year

Affirmations		
Broad heading	Regulation Number[^]	Compliance status (Yes/No/NA) Refer note below
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on Website	46(2)	N.A.*
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the annual general Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholders Relationship Committee at the annual general Meeting	20(3)	Yes
Disclosure of Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes**
Submission of Annual Secretarial Compliance Report	24A(2)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with Para C of Schedule V	N.A.***

*The provision of Reg 46(2) of SEBI (LODR), 2015 is not applicable on high value debt listed entity. However, the copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report is displayed on the website.

**The Company does not have any material subsidiaries as defined by SEBI (LODR), 2015. Therefore, no disclosures regarding material subsidiaries have been included in the annual report.

*** The provision of Reg 34(3) of SEBI (LODR), 2015 is not applicable on high value debt listed entity. However, the Corporate Governance Report is disclosed in the Annual report of the company.

[^]Being a debt-listed company, the provisions of Regulations 16 to 27 are not applicable to the Company. However, the provisions of Regulations 62D to 62Q are applicable to the Company.

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

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(Rashmi Sharma)
Company Secretary & Compliance Officer

ANNEX IV

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – 30.09.2026

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	NIL	NIL	
Promoter Group or any other entity controlled by them	NIL	NIL	
Directors (including relatives) or any other entity controlled by them	NIL	NIL	
KMPs or any other entity controlled by them	NIL	NIL	
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL

KMPs or any other entity controlled by them	NIL	NIL	NIL
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

II. Affirmations:
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Sipan Kumar Garg
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Date: 2026.10.21 10:27:30 +05'30'

(Sipan Kumar Garg)
MD & Director (Finance)/ CFO

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company ; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.