NLC India Limited

('Navratna' - Government of India Enterprise)
Registered Office: No.135, EVR Periyar High Road, Kilpauk, Chennai-600 010.
Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu
CIN : L93090TN1956GOI003507, Website: www.nlcindia.in
email: cosec@nlcindia.in Phone: 044-28369139

Lr. No. NLC/Secy/Reg.30/2026 **Date: 29.09.2026**

To **National Stock Exchange of India Ltd.** Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. **Scrip Symbol: NLCINDIA**	To **BSE Ltd.** Phiroze JeeJeebhoy Towers , Dalal Street, Mumbai-400 001. **Scrip Code: 513683**

Sir/Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proceedings of 70th Annual General Meeting of the Company held on 29th September, 2026.

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The 70th Annual General Meeting (AGM) of the Company was held on Tuesday, the 29th September, 2026 at 15:00 Hours (IST) through Video Conference (VC) or Other Audio-Visual Means (OAVM) to transact the business as set out in the Notice of the AGM. Dr. Prasanna Kumar Acharya, Chairman cum Managing Director chaired the meeting. The requisite quorum being present, the meeting was called to order.

The Notice convening the meeting was taken as read. The Chairman during his speech addressed the Members on the Company's performance during the year 2025-26, including the current year's performance up to June, 2026.

Members who had registered as Speaker Shareholder were invited to present their views and seek answer to their queries /clarifications on the annual accounts and performance of the Company for the financial year 2025-26. The Chairman provided detailed replies / clarifications to the Members.

D. Hanumanta Raju & Co, Practising Company Secretaries, was appointed as the Scrutinizer for conducting the E-Voting process in fair and transparent manner for the AGM.

The following business as set out in the Notice of the 70th Annual General Meeting were taken up for consideration.

Sl. No.	Subject
ORDINARY BUSINESS	
1.	To receive, consider and adopt the Standalone Audited Financial Statements and Consolidated Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026, together with the Reports of the Board of Directors and Statutory Auditors thereon and the comments of the Comptroller and Auditor General of India.
2.	To confirm the Interim Dividend paid @ ₹3.6 per equity share (36%) and to declare the Final Dividend @ ₹0.25 per equity share (2.5%) for the Financial Year 2025-26.
3.	To appoint a Director in place of Dr. Prasanna Kumar Acharya (DIN: 09625170), who retires by rotation and being eligible, offers himself for re-appointment.
4.	To appoint a Director in place of Dr. Suresh Chandra Suman (DIN: 09549424), who retires by rotation and being eligible, offers himself for re-appointment.
SPECIAL BUSINESS	
5.	To consider the appointment of Shri Rajesh Pratap Singh Sisodia (DIN: 10224070) as Director of the Company
6.	To consider the appointment of Shri Anil Meshram (DIN: 06632929) as a Government Nominee Director of the Company
7.	To consider the appointment of Shri Gopal Singh (DIN: 11815925) as a Government Nominee Director of the Company
8.	To consider the appointment of Shri Poonam Chandrakar (DIN: 11748295) as an Independent Director of the Company
9.	To Sale/transfer Renewable Energy Assets of the Company to its Wholly owned Subsidiary, NLC India Renewables Limited.
10.	To consider & ratify the remuneration of Cost Auditors of the Company for the Financial Year 2026-27
11.	Appointment of Dr. Prasanna Kumar Acharya (DIN: 09625170) as Chairman cum Managing Director of the Company.

Thereafter the Members were informed that the voting results on the resolutions will be announced as stipulated in the SEBI (LODR) Regulations, 2015.

The Annual General Meeting of the Company commenced at 15:00 Hours (IST) and concluded at 16:03 Hours (IST).

We request you to take on record the above proceedings of the AGM.

We are also enclosing copy of Chairman's Speech delivered at the 70th AGM of the Company.

This is for your information and record.

Thanking You,
Yours Faithfully,
for NLC India Limited

SUSHANTA KUMAR PANDA

Digitally signed by SUSHANTA KUMAR PANDA
Date: 2026.09.29 18:21:15 +05'30'

Company Secretary & Compliance Officer

CHAIRMAN'S STATEMENT

AT THE 70^{TH} ANNUAL GENERAL MEETING

NLC INDIA LIMITED

29th September, 2026

Ladies and Gentlemen,

Distinguished Shareholders,

Representatives of the Government of India,

Board Members,

Respected Colleagues,

A very good afternoon to all of you.

It is my great pleasure to welcome you all to the 70^{th} Annual General Meeting of your Company. I would like to extend my heartfelt thanks to all our shareholders for your continued trust and support. Today, as we mark the 70^{th} year of NLC India Limited, we gather not only to review the performance of the year gone by, but also to share our priorities for the next phase of our journey.

The Audited Financial Statements of your Company for the year ended 31^{st} March, 2026, together with the Auditors' Report, Comments of the C&AG and the Board's Report have already been sent to you and, with that, I take them as read.

CORE VALUES

NLCIL's core values – National Orientation; Learning, Development and Resilience; Commitment to Excellence; Innovation and Creativity; Leadership and Loyalty; Customer Focus; Organizational Pride and Growing Together; Mutual Trust and Team Work; Motivation; Integrity, Accountability & Transparency; Total Quality and Total Wellness; and Safety & Sustainability – continue to guide the Company in all dimensions of its operations.

These values are particularly relevant as we transform from a company with deep strengths in lignite mining and power generation into a diversified, future-ready energy enterprise. Our Integrated Annual Report for FY 2025-26 carries the theme "From Resources to Resilience", reflecting this journey – using our resource base and established capabilities to build resilience through wider geography, renewable energy, storage, critical minerals, clean technologies, research and partnerships.

PERFORMANCE HIGHLIGHTS – FY 2025-26

I am pleased to share the major physical performance highlights of your Company and the group during FY 2025-26:

- All-time highest annual coal production of 19.14 Million Tonnes (MT) and highest annual coal dispatch of 17.69 MT from Talabira-II & III OCP since inception.
- Generated an all-time highest ever 2.26 Billion Units of green energy, strengthening our renewable footprint.
- The Group's renewable energy portfolio reached 1,785 MW following commissioning of 353 MW of renewable capacity, including 300 MW in Rajasthan and 50 MW at Neyveli.
- More than 1 GW of generating capacity was added during the year, including 3rd unit of GTPP, NUPPL
- Pachwara South Coal Mine, with a capacity of 9 MTPA, commenced coal production on 29th March, 2026.

FINANCIAL PERFORMANCE

On the financial front, FY 2025-26 has been a landmark year for your Company. On a consolidated basis:

- Revenue from Operations stood at ₹17,490Crore, compared with ₹15,283 Crore in FY 2024-25, an increase of 14.44%.
- EBITDA reached an all-time high of ₹7,475 Crore, compared with ₹6,513 Crore in the previous year, registering a growth of 14.78%.
- Profit Before Tax stood at ₹3,875 Crore, compared with ₹3,697Crore in FY 2024-25.
- Profit After Tax reached an all-time high of ₹3,769 Crore, compared with ₹2,714 Crore in the previous year, registering a growth of 38.91%.
- Capital expenditure reached an all-time high of ₹9,131 Crore, demonstrating our continued focus on capacity addition and strategic growth.
- Our net worth stood at ₹21,525 crore as on 31 March 2026, compared with ₹18,723 crore as on 31 March 2025, registering an increase of 14.96%.

- The C&AG issued NIL comments on the Company's Standalone and Consolidated Financial Statements during the supplementary audit for FY 2025-26.

These results reflect the combined impact of operational performance, asset utilisation, financial discipline and strategic growth.

PERFORMANCE IN THE CURRENT YEAR 2026-27 (APRIL 2026 TO JUNE 2026)

I am pleased to share that the growth saga of NLCIL continued during FY 2026-27 also. Compared with the corresponding quarter of the previous year, the key highlights of the first quarter of FY 2026-27 are as follows:

- Coal production stood at 4.09 million tonnes, registering a growth of 7.84%.
- Lignite production stood at 4.53 million tonnes, registering a growth of 16.64%.
- Coal despatch increased to 5.11 million tonnes, registering a growth of 24.65%.
- Power generation reached 8.26 billion units, registering a growth of 25%.
- Revenue from Operations stood at ₹4,717 crore, registering an increase of 23.29%.
- Profit Before Tax (PBT) stood at ₹652 crore, registering a growth of 9.76%.
- Net Worth stood at ₹22,069 crore, strengthening by 13.11%.
- NLCIL Group total capacity increased to 8.4 GW.

These results reflect the Company's sound financial position, operational resilience, and continued focus on creating sustainable value for all stakeholders.

COMMERCIAL PERFORMANCE

Your Company continued to focus on strengthening commercial realisations and financial discipline. During FY 2025-26, collection efficiency from power debtors was maintained at 100%. The Company also achieved its highest monthly realisation of ₹1,189 Crore from DISCOMs during the year.

Power trading opportunities were utilised through the Day Ahead Market and Real Time Market, based on the availability of surplus power and technical capability of our stations. The Company also undertook its first-ever e-Auction for Talabira coal through the NeAT portal. These initiatives demonstrate our continued focus on efficient utilisation of resources and strengthening commercial outcomes.

DIVIDEND

I am happy to inform you that your Company has maintained a consistent record of declaring dividends declarations for the past 29 years. During FY 2025-26, an Interim Dividend of 36%, equivalent to ₹3.60 per equity share, was declared and paid.

Further, the Board has recommended a Final Dividend of 2.5%, equivalent to ₹0.25 per equity share, for FY 2025-26, subject to the approval of the shareholders at this Annual General Meeting. Accordingly, the total dividend for FY 2025-26, on accrual basis, amounts to ₹533.86 Crore, equivalent to 38.5% of paid-up share capital.

PERFORMANCE OF SUBSIDIARIES AND STRATEGIC PARTNERSHIPS

Our subsidiaries and joint ventures continue to make an important contribution to the growth and diversification of the NLCIL Group.

- NLC Tamil Nadu Power Limited (NTPL) generated 5.28 BU of thermal power during FY 2025-26. NTPL also declared an interim dividend of 12%.
- Neyveli Uttar Pradesh Power Limited (NUPPL) progressed the 1,980 MW Ghatampur Thermal Power Project, with all three 660 MW units achieving Commercial Operation.
- NLC India Renewables Limited (NIRL) continued to build a pan-India renewable portfolio across solar, wind, hybrid and battery energy storage systems. The CCEA-approved additional investment of ₹7,000 Crore in NIRL provides flexibility to accelerate renewable energy investments.
- NLCIL expanded its partnerships with State utilities and public sector enterprises, including NALCO, IOCL, NPCIL and others, while NIRL entered into renewable energy partnerships with organizations including MAHAPREIT, PTC, OREDA, APDCL, RVUNL, etc.,
- Collaborations with IIT (ISM) Dhanbad, CSIR-CECRI and IIT Madras, among others, are strengthening research in critical minerals, rare earth elements, carbon capture, clean technologies and advanced applications.

STRENGTHENING THE MINING FOUNDATION

Mining remains a key pillar of our integrated energy model. During the year, Pachwara South OCP commenced coal production, while important statutory and project milestones were achieved for Machhakata block.

Your Company is also expanding beyond conventional mining into critical and strategic minerals. Composite licenses for phosphorite and limestone blocks in Chhattisgarh, letter of intent received for Govindpur and Parvathapur Vanadium, Titanium & Aluminous Laterite critical mineral blocks in Telangana, collaboration with KABIL and IREL, and continued exploration of rare earth elements are part of this diversification. The Overburden-to-M-Sand plant at Mine-I, with a capacity of 1 MTPA, and other waste-to-wealth initiatives demonstrate how we are seeking value from resources while advancing circular economy practices.

Digitalisation is also being introduced across mining operations. The Digital Logistics Management System has been implemented at Talabira-II & III OCP, and an Integrated Command and Control Centre for NLCIL mines has been taken up for implementation.

RELIABLE THERMAL POWER AND CLEANER OPERATIONS

Thermal power continues to provide dependable electricity while the energy transition progresses. NLCIL, including its joint ventures, generated 26.69 BU of thermal power, or 33.17 BU including power surrender.

Our focus going forward will be on stabilising the Ghatampur units, improving availability and reliability of existing thermal stations, strengthening preventive and predictive maintenance, and optimising operating practices. At the same time, initiatives such as biomass co-firing at Barsingsar, research on carbon capture with IIT Madras, and recovery of rare earth elements from fly ash are being pursued to create additional value to the organization.

ACCELERATING THE RENEWABLE ENERGY TRANSITION

Renewable energy has emerged as a major growth engine for NLCIL. The Company added 353 MW of renewable capacity. The 300 MW Barsingsar Solar Project and the 50 MW Solar Project on mined-out land at Neyveli are important milestones in this journey.

The renewable project pipeline has also expanded significantly. It includes the 600 MW Khavda Solar Project, the 250 MW/500 MWh BESS project in Tamil Nadu, wind and hybrid projects, and projects awarded by SECI, NTPC, NHPC, GUVNL and NCRTC. Further, a 4 MW PEM electrolyser-based Green Hydrogen Pilot Plant is also under implementation at Neyveli.

SUSTAINABILITY, SAFETY AND DIGITAL RESILIENCE

Sustainability is integral to our business. Mine reclamation, afforestation, water conservation, biodiversity enhancement, renewable energy development on mined-out land and waste-to-wealth initiatives remain important elements of our approach. During FY 2025-26, the Company planted 1.3 lakh trees and continued initiatives in eco-tourism, pisciculture, apiculture and sustainable community development.

Safety remains a non-negotiable value. During the year, 52 safety audits were conducted, including 46 in mines and 6 in thermal operations, with 16,963 safety training hours. Barsingsar Lignite Mine maintained an accident-free record for the sixth consecutive year, while Talabira-II & III OCP has remained accident-free since inception.

In an increasingly digital organisation, safety also includes cybersecurity. I urge all employees to remain vigilant, strictly follow IT security protocols, protect digital information and continuously update themselves on cyber-security best practices. Our objective must be to remain physically safe, digitally secure and operationally resilient.

CORPORATE SOCIAL RESPONSIBILITY AND COMMUNITY DEVELOPMENT

Your Company remains deeply committed to inclusive growth and community development. During FY 2025-26, CSR expenditure stood at ₹48.06 Crore, covering 175 projects across 12 focus areas, with beneficiaries numbering 7,18,284.

- NLCIL General Hospital provided healthcare services to approximately 1.20 lakh patients from peripheral villages of Neyveli.
- CSR initiatives supported persons with disabilities, project-affected families, rural youth and economically disadvantaged communities.
- MoUs with the District Rural Development Agency/District Administration, Cuddalore, were entered into for CSR projects with an outlay of ₹20 Crore.
- Skill-development initiatives included programmes for project-affected persons and a Post-Diploma Course in Power Plant Engineering.
- A PM Bharatiya Janaushadhi Kendra was inaugurated at Neyveli Township, improving access to affordable generic medicines.

These initiatives reaffirm our belief that the value created by NLCIL must extend beyond business performance to the well-being and development of communities around our operations.

PEOPLE, LEARNING AND INDUSTRIAL RELATIONS

Our people remain the foundation of NLCIL's transformation. During FY 2025-26, the Company inducted 692 personnel across Executives, Workmen and Fixed Term Employees, while 397 contract workmen received regularisation orders. Several employee-welfare and digital grievance initiatives were also introduced, including CARE for retirees and GRAPE for employees.

The Company continued to invest in learning, leadership development, talent management, digital capabilities, health and employee welfare. Training delivered during the year amounted to more than four lakh hours across 2,012 programmes at group level.

We also continue to uphold the principle of participative management through constructive engagement with Recognized Unions, Associations and employee representative bodies. I place on record my appreciation for their cooperation in maintaining cordial industrial relations.

AWARDS AND RECOGNITION

The performance of NLCIL and its subsidiaries has been recognised through several national awards and recognitions during the year. Some of the notable recognitions include:

- IPMA Delta Certification – Level 3 (Standardized), making NLCIL the first CPSE in India to receive this certification.
- Five-Star Ratings by the Ministry of Coal for Mine-IA, Talabira-II & III OCP and Barsingsar Lignite Mine; NLCIL's cumulative Five-Star Ratings reached 23 according to the Chairman's Message in the Integrated Annual Report.
- Best Overall Financial Performance Award at the Governance Now PSU Awards and the ICAI Award for Excellence in Financial Reporting.
- National CSR Award 2026 and recognition for water augmentation and management through the CSR Times Award.

- Energy Conservation Award for Barsingsar Thermal Power Station and recognition for 100% fly ash utilisation.

These recognitions reflect the collective efforts of our employees, project teams, operating units and partners. They also reinforce our responsibility to uphold and continuously improve our standards.

GOVERNANCE AND FINANCIAL DISCIPLINE

As a Navratna CPSE, we remain committed to the highest standards of governance, transparency, accountability and compliance. The Company continues to strengthen risk management, internal controls, digitalisation and cybersecurity while maintaining financial discipline and prudent capital allocation.

Our AAA (Stable) credit rating, reaffirmed by all six rating agencies, reflects the strength of our financial position and the confidence of lenders and stakeholders in the Company. Going forward, disciplined capital allocation and timely project execution will remain central to our growth strategy.

LOOKING AHEAD – FROM VISION TO EXECUTION

As NLCIL enters its 70th year, our immediate focus is on converting strategic vision into timely execution, strengthening operational excellence, maximising utilisation of existing assets and delivering sustainable growth.

In mining, our priorities include completion of the Pachwara South OCP railway siding and coal evacuation route, commencement of coal dispatch through the Talabira-II & III railway siding, acquisition of critical land at Neyveli, and expansion of our critical minerals portfolio.

In thermal power, our priorities include awarding contracts for TPS-II 2nd Expansion and NTTPP Phase-II, commissioning the FGD system at NTPL, developing captive thermal power units for NALCO, and adding thermal capacity at other strategic locations.

In renewable energy, our priorities include commissioning the 2.5 GW of projects currently under execution and securing additional capacity through Tariff-Based Competitive Bidding (TCB) or Joint Venture (JV) routes.

Under Corporate Plan 2030 and Vision Document 2047, our aspiration is to move towards 20 GW of power generation capacity, beyond 100 MTPA of mining capacity and a significantly larger renewable energy and storage portfolio. Our stated journey towards Maharatna will be supported by sustained financial performance, disciplined capital allocation, project execution, governance excellence and value creation for all stakeholders.

We will also continue to pursue critical minerals, green hydrogen, digitalisation, Artificial Intelligence and strategic partnerships. The objective is to build an energy enterprise that is resilient, diversified and capable of contributing to India's evolving energy needs.

ACKNOWLEDGEMENT

The achievements of FY 2025-26 belong to the entire NLC India family. I extend my sincere appreciation to our employees, contract workmen, including the Personnel working with Indcoserve and Howsicos, for their dedication, professionalism and unwavering commitment to the organization.

I express my sincere gratitude to the Government of India, particularly the Ministry of Coal and other concerned Ministries and Departments, the State Governments and local administrations, our Joint Venture partners, customers, DISCOMs, business associates, regulators, financial institutions, auditors, bankers, vendors and all other stakeholders for their continued guidance, confidence and support.

I also place on record my appreciation to the Members of the Board and the Boards of our subsidiary and joint venture companies for their guidance and oversight. I thank the Recognized Unions, Associations and employee representative bodies for their cooperation and constructive engagement.

Finally, I thank our esteemed shareholders, for your continued trust and encouragement. As we step into the next chapter of NLCIL's journey, we remain committed to strengthening India's energy security, accelerating the clean energy transition, creating enduring value for our stakeholders and contributing meaningfully to the vision of Viksit Bharat @2047.

The 70th year is a milestone, but it is also a responsibility. Let us carry forward the legacy of NLCIL with resilience, innovation, discipline, safety and teamwork, and continue to build a stronger and more sustainable enterprise for the years ahead.

Thank you.

Dr. PRASANNA KUMAR ACHARYA

Chairman cum Managing Director

NLC India Limited