

Ref: IPCL/SE/LODR/2019-20/6

8th April, 2019

**The Secretary,  
National Stock Exchange of India Ltd.,**  
Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 051.  
Scrip Symbol: DPSCLTD

**The Vice President  
Metropolitan Stock Exchange of India Ltd**  
4<sup>th</sup> floor, Vibgyor Towers, Plot No C 62,  
G Block, Opp. Trident Hotel, Bandra Kurla  
Complex, Bandra (E), Mumbai- 400098.  
Scrip Symbol: DPSCLTD

Dear Sir(s),

**Sub: Compliance Report on Corporate Governance**

Pursuant to Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Please find enclosed herewith compliance report on Corporate Governance as per Annexure - I for the quarter ended 31st March, 2019 and Annexure-II for whole of the Financial Year ended 31st March, 2019.

This is for your information and records, please.

Yours faithfully

For India Power Corporation Ltd



(Prashant Kapoor)

Company Secretary & Compliance Officer



Encl.: as above

**India Power Corporation Limited**

**CIN: L40105WB1919PLC003263**

[formerly DPSC Limited]

**Registered Office:** Plot No. X1- 2&3, Block-EP, Sector -V, Salt Lake City, Kolkata - 700 091

Tel.: + 91 33 6609 4308/09/10, Fax: + 91 33 2357 2452

Central Office: Sanctoria, Dishergarh 713 333, Telephone: (0341) 6600454/457 Fax: (0341) 6600464

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### Quarterly Compliance Report on Corporate Governance

1. Name of Listed Entity: **India Power Corporation Limited** (formerly DPSC Limited)
2. Quarter ending: **31st March, 2019**

<b>I. Composition of Board of Directors</b>								
Title (Mr. / Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson/ Executive/Non- Executive/ independent/ Nominee) <sup>&amp;</sup>	Date of Appointment in the current term /cessation	Tenure* (in months)	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Hemant Kanoria	AKSPK3708R 00193015	Non- Executive Chairperson	29/01/2010	--	3	2	1
Mr.	Amit Kiran Deb	AFOPD8770P 02107792	Independent	01/04/2014	60	3	2	4
Mr.	Jyoti Kumar Poddar	AIAPP6206D 00690650	Non- Executive	29/01/2010	--	1	2	--
Mr.	Debi Prasad Patra	AGCPP3380Q 00067269	Independent	01/04/2014	60	1	2	--
Mr.	Nand Gopal Khaitan	AFLPK3827K 00020588	Independent	01/04/2014	60	7	4	4
Mr.	Tantra Narayan Thakur	AAAPT2207Q 00024322	Independent	01/04/2014	60	1	2	1
Ms.	Dipali Khanna	ADBPk0704H 03395440	Independent	31/03/2015	60	3	3	1
Mr.	S. Sundareshan	ABHPS3714K 01675195	Independent	13/10/2014 <u>Date of cessation</u> 13/02/2019	60	4	9	--
Mr.	Raghav Raj Kanoria	BDDPK2091Q 07296482	Executive (Managing Director)	01/06/2017	--	1	1	--
Mr.	Asok Kumar Goswami	ADOPG8910A 03331661	Executive (Whole-time Director)	15/09/2014 <u>Date of cessation</u> 30/03/2019	--	1	2	--

<sup>s</sup>PAN number of any director would not be displayed on the website of Stock Exchange

<sup>&</sup>Category of directors means 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.





## II. Composition of the Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) <sup>5</sup>
<b>1. Audit Committee*</b>	Amit Kiran Deb Nand Gopal Khaitan S. Sundareshan* Debi Prasad Patra Jyoti Kumar Poddar	Chairperson – Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Non Independent Director
<b>2. Nomination &amp; Remuneration Committee</b>	Nand Gopal Khaitan Hemant Kanoria Amit Kiran Deb Debi Prasad Patra Jyoti Kumar Poddar	Chairperson – Non-Executive - Independent Director Non-Executive - Non Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Non Independent Director
<b>3. Risk Management Committee # (Not mandatory)</b>	Tantra Narayan Thakur Hemant Kanoria Amit Kiran Deb Debi Prasad Patra Jyoti Kumar Poddar Raghav Raj Kanoria Asok Kumar Goswami #	Chairperson – Non-Executive -Independent Director Non-Executive - Non Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Non Independent Director Executive Director Executive Director
<b>4. Stakeholders Relationship Committee</b>	Hemant Kanoria Debi Prasad Patra Jyoti Kumar Poddar Raghav Raj Kanoria	Chairperson - Non-Executive - Non Independent Director Non-Executive -Independent Director Non-Executive - Non Independent Director Executive Director
<b>5. Corporate Social Responsibility Committee</b>	Hemant Kanoria Amit Kiran Deb Jyoti Kumar Poddar	Chairperson - Non-Executive - Non Independent Director Non-Executive - Independent Director Non-Executive - Non Independent Director

<sup>5</sup>Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

\*Mr. S.Sundareshan, Independent Director of the Company has resigned from the Board of Directors of the Company w.e.f. 13th February, 2019. Accordingly, he has ceased to be a Member of the Audit Committee w.e.f. 13th February, 2019.

# Mr. Asok Kumar Goswami, Executive Director of the Company has resigned from the Board of Directors of the Company w.e.f. 30th March, 2019. Accordingly, he has ceased to be a Member of the Risk Management Committee w.e.f. 30th March, 2019.

## 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	Maximum gap between any two consecutive (in number of days)
12-11-2018	05-02-2019	84



IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
05-02-2019 Audit Committee	4 members were present	12-11-2018 Audit Committee (3 members were present)	84
05-02-2019 Nomination and Remuneration Committee	5 members were present	12-11-2018 Stakeholders Relationship Committee (3 members were present)	-
05-02-2019 Risk Management Committee	7 members were present	-	-

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)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 into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

**Note**

- 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.

VI. Affirmations
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
a) Audit Committee
b) Nomination & Remuneration Committee
c) Stakeholders Relationship Committee
d) Risk Management Committee (applicable to the top 100 listed entities)





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.
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.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here.

**For India Power Corporation Limited**



**Prashant Kapoor  
Company Secretary & Compliance Officer**



Date: 08/04/2019

Place: Kolkata

**Note:**

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.



## ANNEXURE II

Format to be submitted by listed entity at the end of the financial year 31 03 2019 (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item		Compliance status (Yes/No/NA)
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Yes
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		NA
New name and the old name of the listed entity		NA
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes







Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

**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.

**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For India Power Corporation Limited  
  
(Prashant Kapoor)  
Company Secretary & Compliance Officer



Date: 08/04/2019  
Place: Kolkata