



Ref: IPCL/SE/LODR/2020-21/6

13th May, 2020

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
4th 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 for the quarter ended 31st March, 2020.

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

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Quarterly Corporate Governance Report

ANNEX-I

1. Name of Listed Entity: **India Power Corporation Limited (formerly DPSC Limited)**

2. Quarter ending: **31st March, 2020**

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* (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>
Mr.	Hemant Kanoria	AKSPK3708R00193015	Non-Executive - Non Independent Chairperson	29-01-2010	10-08-2019	04-02-2020	-	05-08-1962	2	-	1	1
Mr.	Amit Kiran Deb	AFOPD8770P02107792	Non-Executive - Independent Chairperson	05-02-2010	01-04-2019	-	72	26-12-1948	3	3	6	2
Mr.	Nand Gopal Khaitan	AFLPK3827K00020588	Non-Executive - Independent Director	29-01-2010	01-04-2019	-	72	21-05-1951	7	6	6	3
Mr.	Tantra Narayan Thakur	AAAPT2207Q00024322	Non-Executive - Independent Director	27-05-2013	01-04-2019	-	72	01-06-1949	1	1	2	1
Mr.	Debi Prasad Patra	AGCPP3380Q00067269	Non-Executive - Independent Director	01-04-2014	01-04-2019	-	72	07-10-1955	1	1	2	-
Ms.	Dipali Khanna	ADBPK0704H03395440	Non-Executive - Independent Director	31-03-2015	31-03-2020	-	60	23-10-1952	3	3	3	-
Mr.	Jyoti Kumar Poddar	AIAPP6206D00690650	Non-Executive - Non Independent Director	29-01-2010	12-08-2017	-	-	08-11-1961	1	-	1	1
Mr.	Raghav Raj Kanoria	BDDPK2091Q07296482	Executive Director	01-06-2017	-	-	-	24-06-1990	1	-	1	-

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 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 Committees						
Sl. No.	Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non- Executive/Independent/Nominee) [§]	Date of Appointment	Date of Cessation
1	Audit Committee	Yes	Amit Kiran Deb Nand Gopal Khaitan Debi Prasad Patra Jyoti Kumar Poddar	Chairperson - Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Non Independent Director	05-02-2010 29-03-2010 31-03-2015 05-02-2010	- - - -
2	Nomination and Remuneration Committee	Yes	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	05-02-2010 05-02-2010 31-03-2015 31-03-2015 05-02-2010	- 04-02-2020 - - -
3	Risk Management Committee (if applicable)	Not Applicable to the Company.				
4	Stakeholders Relationship Committee	Yes	Hemant Kanoria Jyoti Kumar Poddar Debi Prasad Patra Raghav Raj Kanoria	Chairperson - Non-Executive - Non Independent Director Chairperson -Non-Executive - Non Independent Director Non-Executive - Independent Director Executive Director	05-02-2010 05-02-2010 05-02-2010 06-11-2017	04-02-2020 - - -

[&]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

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* Yes / No	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
12-11-2019	04-02-2020	Yes	6	3	83

^{*}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)** Yes / No	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					
04-02-2020	Yes	3	2	12-11-2019	83

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

^{**}to be filled in only for the current quarter meetings

V. Related Party Transactions	
Subject	Compliance Status (Yes/No/NA) <small>refer note below</small>
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	Yes
<p>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.</p>	

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) - Not Applicable 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 the board of directors may be mentioned here.

Yours faithfully
 for India Power Corporation Ltd

 (Prashant Kapoor)
 Company Secretary & Compliance Officer



Date: 13/05/2020
 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.

Format to be submitted by listed entity at the end of the financial year ended 31 03 2020 (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) <small>refer note below</small>	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.indiapower.com/page/investor-relation
b) Terms and conditions of appointment of independent directors	Yes	https://www.indiapower.com/pdf/Terms%20&%20Conditions%20of%20Appointment%20of%20ID.pdf
c) Composition of various committees of board of directors	Yes	https://www.indiapower.com/page/investor-relation
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.indiapower.com/pdf/Code%20of%20Conduct%20for%20Board%20and%20Senior%20Management%20Personnel.pdf
e) Details of establishment of Vigil Mechanism/Whistle Blower policy	Yes	https://www.indiapower.com/pdf/WHISTLE%20BLOWER%20VIGIL%20MECHANISM.pdf
f) Criteria of making payments to non-executive directors	Yes	https://www.indiapower.com/pdf/IPCL%20NRC%20POLICY2019.pdf
g) Policy on dealing with related party transactions	Yes	https://www.indiapower.com/pdf/Related%20Party%20Transactions%20Policy.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.indiapower.com/pdf/Policy%20for%20determining%20Material%20Subsidiaries.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.indiapower.com/pdf/Familiarization%20Programme-%202019-20.pdf
j) Email address for grievance redressal and other relevant details	Yes	https://www.indiapower.com/page/investor-relation
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.indiapower.com/page/investor-relation
l) Financial results	Yes	https://www.indiapower.com/page/investor-relation
m) Shareholding pattern	Yes	https://www.indiapower.com/page/investor-relation
n) Details of agreements entered into with the media companies and/or their associates	NA	-
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://www.indiapower.com/page/investor-relation
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47(1)	Yes	https://www.indiapower.com/page/investor-relation
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.indiapower.com/page/investor-relation
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.indiapower.com/page/investor-relation
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.indiapower.com/page/investor-relation
b) Materiality Policy as per Regulation 30	Yes	https://www.indiapower.com/pdf/Policy_for_determination_of_Materiality.pdf
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.indiapower.com/pdf/Dividend%20Distribution%20Policy.pdf

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) <small>refer note below</small>
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), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	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
Recommendation of board	17(11)	Yes
Maximum number of directorship	17(A)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	NA
Meeting of Risk Management Committee	21(3A)	NA
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(1A),(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
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted Material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Directorship & Tenure	25 (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	NA
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.

Yours faithfully
for India Power Corporation Ltd

(Prashant Kapoor)
Company Secretary & Compliance Officer



Date: 13/05/2020
Place: Kolkata