



Ref: IPCL/SE/LODR/2021-22/19

Date: 30th June, 2021

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: Annual Secretarial Compliance Report for the financial year ended 31st March, 2021

Pursuant to Regulation 24A of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2021 issued by M/s. MR & Associates, Practising Company Secretaries.

This is for your information and records.

Thanking You.

Yours faithfully,
For India Power Corporation Limited

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

E: corporate@indiapower.com **W:** www.indiapower.com

MR & Associates

Company Secretaries
46, B. B. Ganguly Street,
Kolkata-700012

SECRETARIAL COMPLIANCE REPORT
OF
INDIA POWER CORPORATION LIMITED
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021
[Pursuant to Circular No. CIR/CFD/CMD 1/27/2019 dated 08/02/2019 issued by
Securities and Exchange Board of India]

To,
The Members,
INDIA POWER CORPORATION LIMITED
Plot No. X1-2 & 3, Block - EP,
Sector - V, Salt Lake City,
Kolkata - 700091

We have examined:

(a) all the documents and records made available to us and explanation provided by M/s. **INDIA POWER CORPORATION LIMITED** ("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 on 31st March, 2021 ("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");



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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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable for the review period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -**Not Applicable for the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable for the review period**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable for the review period**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; -**Not Applicable for the review period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (i) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable for the review period**
- (k) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

Based on the above examination, and considering the various relaxations granted, from time to time, by the Securities and Exchange Board of India, the Ministry of Corporate Affairs and other Regulatory authorities, 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.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.



(c) No action has been taken during the review period against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the Actions taken by the listed entity
1	<p>Rule 19(2) and rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Clause 40A of the erstwhile Listing Agreements</p> <p>Whole Time Member, SEBI passed an ex-parte Interim order No. WTM/PS/08/C FD/JUNE/2013 dated 04th June, 2013 directing the listed entity to comply with the minimum public shareholding of 25% as specified in rule 19(2) and rule 19A of the Securities Contracts (Regulation) Rules, 1957 and clause 40A of the erstwhile Listing Agreements.</p>	31.03.2020	<p>The Order dated 4th June, 2013 of the Whole Time Member, SEBI imposing certain restrictions on the Company, Promoter and Directors of the Company, was quashed by Securities Appellate Tribunal, Mumbai ("SAT") vide its Order dated 03rd April, 2019, on Appeals filed with SAT by some of the Independent Directors of the Company in their personal capacity. Thereafter, the SEBI Debarred List available on the website of National Stock Exchange of India Limited ("NSE") was updated and the restraints imposed on the Promoter and all the Directors of the Company were changed as revoked.</p> <p>Further the said order was also reviewed by SAT on an Appeal filed by SEBI and clarificatory order was passed by SAT on 05th September, 2019 which says that 'We</p>	No further comments



			clarify our order dated April 3, 2019 and hold that the ex-parte interim order dated 4th June, 2013 and the confirmatory order dated 25th July, 2017 is quashed in so far as the appellants are concerned" It was thereafter clarified that the SAT's modification order dated 5th September, 2019 has not changed the principles/views as embodied in the SAT's order dated 3rd April, 2019. It was further clarified that such modification order does not impact the Company and its Director(s) and the list of SEBI Debarred Entities available on the website of NSE also remains unchanged.	
2	Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that if the listed entity has subsidiaries, it shall, while submitting annual audited standalone financial results also submit annual audited consolidated financial results	31.03.2020	Due to non-availability of the financial results of Subsidiary Company i.e. Meenakshi Energy Limited ("MEL") for the period from 1st April, 2019 till initiation of its Corporate Insolvency Resolution Process ("CIRP") i.e. on 7th November, 2019, the financial results of the same have not been considered in the consolidated financial results of the Company for the year ended 31st March, 2020.	Due to initiation of CIRP of MEL w.e.f. 7th November, 2019, MEL has ceased to be Subsidiary of the Company w.e.f. the aforesaid date, pursuant to applicable Accounting Standards, as the Company no longer has any control on these entities. In view of above, the accounts of MEL are not required to be consolidated for the financial year 31.03.2021.



(e) The listed entity had suitably modified the terms of appointment of statutory auditors in terms of Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in respect of resignation of the statutory auditors of the listed entities and their material subsidiaries.

Place : Kolkata
Date : 30.06.2021



For M R & Associates
Company Secretaries

Tanvee

[Tanvee]

Partner

FCS No.: 34974

C P No.: 13573

UDIN : A034974C000544241

Note: In view of the situation emerging out of the outbreak of second wave of COVID-19 Pandemic, physical documents, records & other papers of the Company for the year ended March 31st, 2021 required by us for our examination were obtained from the Company through electronic Mode only and verified to the extent possible.