



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

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NOTICE OF THE 103RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the **103rd Annual General Meeting** of the Members of **India Power Corporation Limited** (formerly DPSC Limited) will be held on **Friday, the 22nd day of September, 2023 at 11:30 a.m. IST** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Dividend on the Equity Shares of the Company for the financial year ended 31st March, 2023.
3. To appoint a Director in place of Mr. Jyoti Kumar Poddar (holding DIN 00690650), who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Debashis Bose (holding DIN 06684439), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 1st July, 2023 in accordance with the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.”

5. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder and Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Debashis Bose (holding DIN 06684439), as the Executive Director of the Company, for a period of 3 (three) years with effect from 1st July, 2023 till 30th June, 2026, whose period of office shall be liable to retire by rotation, on terms and conditions and remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to alter and vary the terms and conditions of appointment including remuneration from time to time and in such manner as the Board may deem fit, provided that the remuneration payable to Mr. Debashis Bose shall be in compliance with the provisions of Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, execute and amend such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion

deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any of Director(s) or any Key Managerial Personnel or any other Officer(s) of the Company."

6. To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Members of the Company hereby ratifies the remuneration of ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus taxes as applicable and reimbursement of out-of-pocket expenses as

may be incurred during the course of the cost audit, payable to M/s. Mani & Co., Cost Accountants (Firm Registration No. 000004) who are appointed as Cost Auditors of the Company to conduct the audit of cost records maintained by the Company for the financial year 2023-24;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to finalise, settle, execute and amend such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any of Director(s) or any Key Managerial Personnel or any other Officer(s) of the Company."

By Order of the Board of Directors
For **India Power Corporation Limited**

Prashant Kapoor
Company Secretary & Compliance Officer

Date: 11th August, 2023
Place: Kolkata

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its circular dated 28th December, 2022 read with circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May, 2022 (collectively referred to as "MCA Circulars"), permitted holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ("SEBI") vide its Circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022 and 5th January, 2023 ("SEBI Circulars") has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM and the voting for items to be transacted at the AGM shall be done only through remote electronic voting process or electronic voting at the AGM. The deemed venue for this AGM shall be the Registered Office of the Company. **The detailed procedure for participating in the AGM through VC / OAVM is provided in Annexure A to the Notes.**
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form is not annexed to this Notice. Since the AGM will be held through VC / OAVM, the Attendance Slip and Route Map are not annexed to this Notice.**
3. The Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning the item of Special Business to be transacted at the AGM which have been considered unavoidable by the Board of Directors of the Company is annexed to this Notice. The relevant details of the Directors seeking appointment / re-appointment as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings is also annexed to this Notice.
4. The Statutory Registers will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice and accompanying Explanatory Statement, will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request to ipclagm2023@indiapower.com.
5. Members who may like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, may register themselves as a Speaker Shareholder in advance by sending a request from their registered email address mentioning their name, DP ID and Client ID number / folio number, Permanent Account Number ("PAN") and mobile number along with the questions they wish to ask to reach the Company's e-mail address at ipclagm2023@indiapower.com between **Monday, 11th September, 2023 to Friday, 15th September, 2023 (both days inclusive)**. No communication shall be entertained thereafter. Such questions by the Members shall be taken up during the AGM and suitably replied to by the Company. The Company will decide, at its due discretion, whether and how it will answer the questions. It can either club similar questions or summarize questions in the interest of the other Shareholders. The Company reserves the right to restrict the number of questions and number of Speakers, depending upon the availability of time for smooth conduct of the AGM.
6. CB Management Services Private Limited having its office at P-22, Bondel Road, Kolkata-700 019 is the Registrar and Share Transfer Agent ("RTA") of the Company.

DISPATCH OF ANNUAL REPORT AND NOTICE THROUGH ELECTRONIC MODE:

7. Pursuant to the MCA Circulars and SEBI Circulars, Notice convening the 103rd AGM along with the Annual Report for the financial year 2022-23 is being sent only through electronic mode to those Members whose email address are registered with the Company / RTA / Depository Participant(s) ("DPs"). These documents have also been uploaded on the Company's website i.e. www.indiapower.com and will also be available on the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and Metropolitan Stock Exchange of India Limited at www.nseindia.com and www.msei.in respectively. The Notice convening the 103rd AGM will also be available on the website of National Securities Depository Limited ("NSDL") (agency providing e-voting facility) at www.evoting.nsdl.com.
8. Members holding shares in physical mode who have not registered / updated their e-mail address, are requested to register / update their e-mail address by sending scanned copy of signed request letter mentioning the folio number and attaching a legible self-attested copy of PAN card at ipclagm2023@indiapower.com and / or rta@cbmsl.com.

9. Members holding shares in demat mode are requested to register / update their e-mail address with their respective DPs. Any such updation effected by the DPs will automatically reflect in the Company's subsequent records.

BOOK CLOSURE AND DIVIDEND RELATED INFORMATION:

10. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 18th September, 2023 to Friday, 22nd September, 2023 (both days inclusive)** for the purpose of declaration of Dividend.
11. Dividend for the financial year ended 31st March, 2023 on the Equity Shares of the Company as recommended by the Board of Directors, if declared at the AGM, shall be paid subject to deduction of income tax at source ("TDS") within a period of 30 days from the date of declaration, to those Members whose names shall appear on the Company's Register of Members as on **Friday, 15th September, 2023** (i.e. record date) and to those Members whose names are furnished by the Depositories as Beneficial Owners as on that date.
12. Payment of Dividend shall be made through electronic mode to the Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be dispatched to the registered address of the Members.
13. To avoid delay in receiving the Dividend, Members are requested to register / update their bank details with their respective DPs (where shares are held in demat mode) and with the Company / RTA (where shares are held in physical mode) to receive the Dividend directly into their bank account on the payout date. Members holding shares in physical mode are requested to register / update their address and bank mandates with the Company / RTA by sending duly filled Form ISR-1 along with the supporting documents on or before 5:00 p.m. IST on **Thursday, 14th September, 2023**. The said form is available on the website of the Company at the link https://www.indiapower.com/wp-content/uploads/2021/12/Form-ISR-1_p.pdf.
14. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that Dividends paid or distributed by a company after 1st April, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct TDS at the time of making the payment of Dividend. To enable the Company to determine the appropriate TDS rates as applicable, Members are

requested to complete and / or update their Residential Status, PAN with the Company / RTA (in case of shares held in physical mode) and DP (in case of shares held in demat mode) by sending the relevant documents through email at ipclagm2023@indiapower.com and / or rt@cbmsl.com on or before **Thursday, 14th September, 2023**. No communication on the tax determination / deduction shall be entertained by the Company post **Thursday, 14th September, 2023**. The detailed process is available on the Company's website www.indiapower.com and can be accessed at the link <https://www.indiapower.com/wp-content/uploads/2023/08/TDS-ON-DIVIDEND-PAYMENT-2023-24.pdf>.

INVESTOR EDUCATION AND PROTECTION FUND RELATED INFORMATION:

15. Members who have not yet encashed their dividend warrants for the financial year ended 31st March, 2016 or any subsequent financial years are requested to make their claim to the RTA of the Company. Members are requested to note that Dividends not encashed or claimed within 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the fund established by the Central Government, namely the Investor Education and Protection Fund ("IEPF"). Further, once the unclaimed Dividend is transferred to IEPF, no further claim shall be entertained by the Company in respect thereof. Details of Dividend remaining unclaimed by the Members for the past years which have not yet been transferred to IEPF are available on the Company's website i.e. www.indiapower.com.
16. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time ("IEPF Rules"), all Shares in respect of which Dividend has not been paid or claimed by the Members for 7 (seven) consecutive years or more would be transferred to the IEPF Authority. In terms of the aforesaid provisions, during the financial year 2022-23, the Shares in respect of which dividend was declared during the financial year 2014-15 which remained unpaid / unclaimed by the Members for 7 (seven) consecutive years or more was transferred to the designated Demat Account of IEPF Authority.
17. The Members whose dividend / shares has been transferred to the IEPF Authority can claim their dividend / shares from the IEPF Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>. In case the Members have any query on the subject matter and the IEPF Rules, they may contact the RTA of the Company.

18. The unpaid / unclaimed Dividend declared during the financial year 2015-16, which remains unpaid / unclaimed for a period of 7 (seven) years has become due for transfer to IEPF during the financial year 2023-24. Pursuant to the provisions of Section 124(6) of the Act read with the IEPF Rules, the transfer of the Dividend would trigger the action for transfer of the next lot of Shares to the Demat Account of the IEPF Authority. Necessary intimation of such proposed transfer has been sent to the concerned shareholders, and a public notice has been published in this regard. Names of such Members are also available on the Company's website www.indiapower.com.

OTHER INFORMATION:

19. Members holding shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's RTA, enclosing their share certificate(s) to enable the Company to consolidate their holdings into a single folio.
20. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company in terms of Section 72 of the Companies Act, 2013. The Nomination Form can be downloaded from the Company's website www.indiapower.com. Members holding shares in physical form should file their nomination with Company's RTA, whilst those Members holding shares in demat mode should file their nomination with their DPs.
21. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, Members holding shares of the Company in physical form are required to furnish PAN, KYC, contact details, specimen signature, bank details and nomination viz Form ISR-1, ISR-2, ISR-3, SH-13, SH-14. The said Forms are also available at the website of the Company at <https://www.indiapower.com/investor-relation-2/shareholder-information/common-and-simplified-forms-for-investors-service-2021/>. Attention of the Members holding shares of the Company in physical form are required to go through and submit the said Forms.
22. As per Regulation 40 of the Listing Regulations, no sale or purchase is allowed in physical form w.e.f. 1st April, 2019 except in case of request received for transmission or transposition of securities. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. **The ISIN Number allotted to the Equity Shares of the Company is INE360C01024.** Members may also refer the procedure for dematerialisation of shares available on the Company's website at <https://www.indiapower.com/investor-relation-2/shareholder-information/dematerialisation-of-securities/>.

INFORMATION AND INSTRUCTIONS RELATING TO REMOTE E-VOTING:

23. In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and the MCA Circulars, the Members are provided with the facility to cast their vote electronically ("remote e-voting") in respect of the business to be transacted at the AGM. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has engaged the services of NSDL to provide e-voting facility. **The detailed procedure for remote e-voting is provided in Annexure B to the Notes. The procedure for e-voting at the AGM is provided in Annexure C to the Notes.**
24. The remote e-voting facility will commence on **Tuesday, 19th September, 2023 (9:00 a.m. IST) and end on Thursday, 21st September, 2023 (5:00 p.m. IST)**. The remote e-voting facility shall be disabled at the end of the remote e-voting period by NSDL. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
25. The voting rights of the Members shall be in proportion to the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 15th September, 2023**. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
26. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. **Friday, 15th September, 2023** may obtain the User ID and password by sending a request at evoting@nsdl.co.in or rtta@cbmsl.com. However, if Member is already registered with NSDL for remote e-Voting then the existing user ID and password can be used for casting the vote.

27. If the Member forgot the password, it can be reset by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call at 022 – 4886 7000 and 022 – 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e Friday, 15th September, 2023 may follow steps mentioned in the Annexure B to the Notes.
28. A Member can opt for only single mode of voting i.e., through remote e-voting or e-voting at the AGM. If a Member cast votes by both modes, then voting done through remote e-voting shall prevail and votes cast through e-voting at the AGM shall be treated as "INVALID".
29. The Board of Directors of the Company has appointed Mr. Mohan Ram Goenka, Partner of MR & Associates, Practising Company Secretaries (holding CP No. 2551) as the Scrutinizer to scrutinize the voting process (both remote e-voting and e-voting at the AGM) in a fair and transparent manner.
30. Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM facility. Corporate / Institutional Members (i.e. other than individuals, HUF, NRI etc.) intending to authorize their representatives for the purpose of voting through remote e-voting, participation in the AGM through VC / OAVM and e-voting at the AGM are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) to the Scrutinizer by e-mail to goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in. latest by Thursday, 21st September, 2023 (upto 10:30 a.m.).
31. It is strongly recommended not to share the password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, the user will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
32. Members whose e-mail ids are not registered with the Company / Depositories can procure the user id and password and register their e-mail ids for e-voting by following:
- a) Members holding shares in physical mode are requested to send scanned copy of signed request letter mentioning the folio no., address along with legible scanned copy of the share certificate (front and back), self-attested copy of the PAN card and self-attested copy of any document (eg.: Driving License, Bank Statement, Election Identity Card, Passport, Aadhar Card) to ipclagm2023@indiapower.com and / or rta@cbmsl.com.
 - b) Members holding shares in demat mode are requested to send scanned copy of signed request letter mentioning the DP ID and Client ID number (16 digit DPID + CLID or 16 digit beneficiary ID), along with legible scan copy of client master or copy of consolidated account statement, self-attested copy of the PAN card and self-attested copy of any document (eg.: Driving License, Bank Statement, Election Identity Card, Passport, Aadhar Card) to ipclagm2023@indiapower.com and / or rta@cbmsl.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (I) in Annexure B i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 - c) Alternatively, Members may send an e-mail request to evoting@nsdl.co.in by providing the details mentioned in point (a) or (b) above as the case may be.
 - d) In terms of SEBI Circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
33. Members who need assistance before or during the AGM or in respect of remote e-voting or e-voting at the AGM may contact Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in of NSDL or call at 022 – 4886 7000 and 022 – 2499 7000. Members may refer to the Frequently Asked Questions (FAQ) for Shareholders and e-voting User Manual for Shareholders available under the downloads section of NSDL's e-voting website <https://www.evoting.nsdl.com> or contact Mr. Pradeep Kumar Singh, Deputy Manager (Secretarial), India Power Corporation Limited, Plot No. X1-2 & 3, Block-

EP, Sector-V, Salt Lake City, Kolkata-700 091, Mobile No.: +91 98317 52502, Telephone: +91 33 6609 4300/08/09/10, E-mail: ipclagm2023@indiapower.com. Members may also email their queries if any, to the RTA at rta@cbmsl.com.

34. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses, not in the employment of the Company and make, not later than 48 (forty-eight) hours of the
35. The Results declared alongwith the report of the Scrutinizer shall be forwarded to the Stock Exchanges where the Equity Shares of the Company are listed and also shall be simultaneously placed on the Company's website i.e. www.indiapower.com and on the website of NSDL i.e. www.evoting.nsdl.com.

By Order of the Board of Directors
For **India Power Corporation Limited**

Prashant Kapoor
Company Secretary & Compliance Officer

Date: 11th August, 2023
Place: Kolkata

ANNEXURE - A TO THE NOTES

INSTRUCTION FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM

1. Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below for Access to NSDL e-Voting system. After successful login, Member can see link of "VC/OAVM link" placed under "Join meeting" menu against Company name. Member is requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the **EVEN** of Company i.e. **125211** will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Facility of joining the AGM through VC / OAVM shall open 60 (sixty) minutes before the time scheduled for the AGM and shall be available for Members on first-come-first-served-basis.
3. Facility of joining the AGM through VC / OAVM provided by NSDL allows participation of atleast 1,000 members on first-come-first-served basis. However, the participation of members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first-come-first-served-basis.
4. Members may join the AGM through their Desktops / Laptops / Smartphones, etc. Members are encouraged to join the AGM through Laptops for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the AGM. Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in or call at 022 – 4886 7000 and 022 – 2499 7000.

ANNEXURE - B TO THE NOTES

INSTRUCTION RELATING TO REMOTE E-VOTING





The process and manner for remote e-voting are explained below:

Step 1: Access to NSDL e-Voting system

- I. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**
In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on "e-Voting Facility Provided by Listed Entities", Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail address in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	A. NSDL IDeAS facility: <ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section this will prompt you to enter your existing User ID and Password.

Type of shareholders	Login Method
	<p>2. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider i.e. NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p> <p>3. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>B. E-Voting website of NSDL:</p> <p>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>2. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for CDSL Easi / Easiest facility, they can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi tab and then enter existing Username and Password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p>

Type of shareholders	Login Method
	<ol style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-Voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

II. Login method for remote e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Step 1: Log-in to NSDL e-Voting website

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under '**Shareholders/ Member**' section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned in Note No. 32.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Click on "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the One Time Password (OTP) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "**Login**" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of "**India Power Corporation Limited**" which is **125211** to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "**Submit**" and also "**Confirm**" when prompted.
5. Upon confirmation, the message "**Vote cast successfully**" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

ANNEXURE - C TO THE NOTES**INSTRUCTIONS FOR E-VOTING AT THE DAY OF THE AGM**

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned in Annexure B for remote e-voting.
2. Only those Members, who will be present in the meeting through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
3. Members who have casted their vote through remote e-voting prior to the AGM shall be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 and 5

The Board of Directors of the Company at its Meeting held on 25th May, 2023 upon the recommendation of the Nomination and Remuneration Committee appointed Mr. Debashis Bose as an Additional Director of the Company with effect from 1st July, 2023 pursuant to the provisions of Section 161 of the Companies Act, 2013 who holds office as such upto the date of this Annual General Meeting. The Board at the said Meeting also appointed Mr. Debashis Bose as the Executive Director of the Company for a term of 3 (three) years with effect from 1st July, 2023 till 30th June, 2026 pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and the Rules framed thereunder on terms and conditions and remuneration as set out in the Agreement entered into between the Company and Mr. Debashis Bose, subject to the approval of the Members. The brief terms and conditions of the said appointment as extracted from the Agreement are as follows:

Remuneration:

Particulars	Per month (In INR)
A. MONTHLY SALARY	
Basic Salary	1,33,000
House Rent Allowance (50% of Basic Salary)	66,500
Special Allowance	80,500
TOTAL MONTHLY SALARY	2,80,000
B. PERQUISITES AND REIMBURSEMENTS	
Vehicle Expenses reimbursement (Driver , Fuel , Maintenance & Insurance)	35,000
Home Office Security & Maintenance	10,000
Home Office Electricity	5,000
TOTAL PERQUISITES AND REIMBURSEMENTS	50,000
C. TOTAL MONTHLY COST TO COMPANY ('CTC') (A+B)	3,30,000
D. FIXED CTC (YEARLY)	39,60,000
TOTAL CTC	39,60,000

Special Allowance is inclusive of the premium amount against Medical Insurance

Entitlement to mobile reimbursement of maximum of ₹ 3000/- per month as per Company's policy

Overall Remuneration:

The remuneration payable to Executive Director, in any financial year shall be in due compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as may be applicable for the time being in force.

If any time, Executive Director, holds the position of a managerial person in two companies, including any Subsidiary Company, the total remuneration drawn from both the Companies shall not exceed the higher maximum limit admissible from any one of the Companies of which the Executive Director is a managerial personnel.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Executive Director, the above remuneration or any other remuneration as may be revised from time to time shall be paid to the Executive Director as minimum remuneration.

The Executive Director shall not be paid any sitting fee for attending meetings of the Board of Directors or Committee(s) thereof or commission as is paid to the Non-Executive Directors of the Company.

Resignation and Removal:

The resignation and removal of Executive Director shall be governed by the provisions of Sections 168 and 167 and other applicable provisions of the Companies Act, 2013 as may be applicable for the time being in force. The appointment of Executive Director is terminable by a notice of 90 (ninety) days or salary in lieu thereof on either side.

Subject to the provisions of Companies Act, 2013, the Executive Director shall while he continues to hold office of the Executive Director, be subject to retirement by rotation but shall ipso facto immediately cease to be the Executive Director if

he ceases to hold office of Director for any cause. However, the Executive Director re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of the Executive Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment / service as the Executive Director of the Company.

Mr. Debashis Bose has given his consent to act as a Director of the Company. Further as per the declaration received by the Company, Mr. Debashis Bose is not disqualified to be appointed as Director under Section 164 of the Companies Act, 2013. The notice for appointment of Mr. Debashis Bose as a Director of the Company pursuant to Section 160 of the Companies Act, 2013 has been received by the Company.

The relevant details of the Director seeking appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is annexed to the Notice.

The Board of Directors, recommends the Resolutions as set out at item No. 4 and 5 to be passed as Ordinary and Special Resolution respectively by the Members.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Mr. Debashis Bose and his relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolutions.

Item No. 6

Pursuant to the provisions of Section 148 of the Companies Act, 2013, the Company is required to have the audit of its cost records conducted by a Cost Accountant. Accordingly, on the recommendation of the Audit Committee, the Board of Directors of the Company have approved the appointment of M/s. Mani & Co., Cost Accountants, having Firm Registration No. 000004, as the Cost Auditors of the Company for the financial year 2023-24, at a remuneration of ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) excluding taxes as applicable and reimbursement of out-of-pocket expenses as may be incurred in connection with the cost audit of the Company.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors of the Company for the financial year 2023-24.

The Board of Directors, therefore, recommends the Resolution set out at item No. 6 to be passed as an Ordinary Resolution by the Members.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

By Order of the Board of Directors
For **India Power Corporation Limited**

Date: 11th August, 2023
Place: Kolkata

Prashant Kapoor
Company Secretary & Compliance Officer

DETAILS OF THE DIRECTOR RETIRING BY ROTATION AT THE ENSUING ANNUAL GENERAL MEETING

[In terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Particulars	Name of Director
Qualification	B. Com (Hons.)
Expertise in specific functional area	Experience in Power Industry
Directorship held in other Listed Companies along with Listed Companies from which the Director has resigned in the past three years	Nil
Chairman / Member of the Committees of the Board of Directors of the Listed Companies	Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee India Power Corporation Limited (Member) Committee of Directors India Power Corporation Limited (Chairman)
Shareholding in the Company	Nil
Inter-se Relationships between Directors	None

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

[In terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings]

Particulars	Name of Director
Date of Birth	30th September, 1959
Date of Appointment	1st July, 2023
Qualification	Masters in Science and Certificate in Project Analysis Techniques and Urban Management
Profile	Mr. Debashis Bose is a retired Indian Administrative Service Officer with more than 38 years of administrative experience. He has served as Secretaries in the Health & Family Welfare and Transport Departments of the Government of West Bengal and as Managing Directors of the West Bengal Medical Services Corporation Limited and the West Bengal Scheduled Castes & Scheduled Tribes Development & Finance Corporation Limited. In his last assignment in the Government, he held the post of Chairman, West Bengal Public Service Commission, which is a Constitutional post equivalent in rank to the Chief Secretary of the State. Mr. Bose has also served a two and half year stint with Reliance Industries Limited as General Manager & State Coordinating Officer for West Bengal.
Expertise in specific functional area	Experience in corporate communication, project design and analysis, project management, provision of strategic business inputs and talent acquisition.
Directorship held in other Companies	None
Names of Listed Companies from which the Director has resigned in the past three years	None

Particulars	Name of Director
Chairman / Member of the Committees of the Board of Directors of the Listed Companies	None
Chairman / Member of the Committees of the Board of Directors of other Companies in which he is a Director	None
Shareholding in the Company	Nil
Inter-se Relationships between Directors and Key Managerial Personnel	None
Number of Board Meetings attended during the financial year 2022-23	Not Applicable
Terms and conditions of Appointment	As per the resolution at Item no. 5 of this Notice read with the explanatory statement thereto.
Details of Remuneration sought to be paid	As per the resolution at Item no. 5 of this Notice read with the explanatory statement thereto.