

Quarterly Corporate Governance Report

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

2. Quarter ending: **30th September, 2023**

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.	Amit Kiran Deb	02107792	Independent Chairperson	05-02-2010	01-04-2019	-	114	26-12-1948	7	7	8	5
Mr.	Tantra Narayan Thakur	00024322	Independent Director	27-05-2013	01-04-2019	-	114	01-06-1949	1	1	3	-
Ms.	Dipali Khanna	03395440	Independent Director	31-03-2015	31-03-2020	-	102	23-10-1952	2	2	1	-
Mr.	Anil Kumar Jha	06645361	Independent Director	11-06-2021	-	-	28	25-01-1960	1	1	-	-
Mr.	Jyoti Kumar Poddar	00690650	Non-Executive Director	29-01-2010	22-09-2023	-	-	08-11-1961	1	-	3	-
Mr.	Raghav Raj Kanoria	07296482	Executive Director	01-06-2017	30-09-2020	-	-	24-06-1990	1	-	1	-
Mr.	Somesh Dasgupta	01298835	Executive Director	25-06-2020	17-09-2022	-	-	28-05-1960	1	-	-	-
Mr.	Debashis Bose	06684439	Executive Director	01-07-2023	22-09-2023	-	-	30-09-1959	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						
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 Dipali Khanna Tantra Narayan Thakur Jyoti Kumar Poddar	Chairperson - Independent Director Independent Director Independent Director Non-Executive Director	05-02-2010 11-02-2022 25-04-2023 05-02-2010	- - - -
2	Nomination and Remuneration Committee	Yes	Tantra Narayan Thakur Amit Kiran Deb Jyoti Kumar Poddar	Chairperson - Independent Director Independent Director Non-Executive Director	25-04-2023 31-03-2015 05-02-2010	- - -
3	Risk Management Committee	Yes	Tantra Narayan Thakur Amit Kiran Deb Jyoti Kumar Poddar Raghav Raj Kanoria Somesh Dasgupta	Chairperson - Independent Director Independent Director Non-Executive Director Executive Director Executive Director	08-11-2014 05-08-2016 08-11-2014 06-11-2017 25-06-2020	- - - - -
4	Stakeholders Relationship Committee	Yes	Amit Kiran Deb Jyoti Kumar Poddar Raghav Raj Kanoria	Chairperson -Independent Director Non-Executive Director Executive Director	11-06-2021 05-02-2010 06-11-2017	- - -

[§]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)
25-05-2023	11-08-2023	Yes	7	3	77

**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					
11-08-2023	Yes	3	2	25-05-2023	77
Risk Management Committee					
07-07-2023	Yes	5	2	-	-

** 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) 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 the Audit Committee	Yes
<p>Note:</p> <p>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.</p> <p>2. If status is “No” details of non-compliance may be given here.</p>	
VI. Affirmations	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>a. Audit Committee</p> <p>b. Nomination & Remuneration Committee</p> <p>c. Stakeholders Relationship Committee</p> <p>d. Risk Management Committee</p> <p>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.</p> <p>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.</p> <p>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.</p>	

For India Power Corporation Limited

Prashant Kapoor
Company Secretary & Compliance Officer

Date: 10/10/2023

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 of Cyber Security Incidence Disclosure under Corporate Governance Report

Details of Cyber Security Incidence	Compliance status (Yes/No)
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	
Date of the event	No
Brief details of the event	No

Format to be submitted by listed entity at the end of 6 months after end of financial year along-with the second quarter's report of next financial year

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA) <small>refer note below</small>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p>Note :</p> <p>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.</p> <p>2. If status is "No" details of non-compliance may be given here.</p> <p>3. If the Listed Entity would like to provide any other information the same may be indicated here.</p>		

For **India Power Corporation Limited**

(Prashant Kapoor)
Company Secretary & Compliance Officer

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – 30th September, 2023

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six Months
Promoter or any other entity controlled by them (Note 1)	0	0
Promoter Group or any other entity controlled by them	0	0
Directors (including relatives) or any other entity controlled by them	0	0
KMPs or any other entity controlled by them	0	0

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them (Note 1)	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them (Note 1)	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company – **Not Applicable**

Note 1: India Power Corporation Limited (Erstwhile) (CIN: U40101WB2003PLC097340) (“E-IPCL”), the Promoter of the Company has merged with DPSC Limited (now known as India Power Corporation Limited) (CIN: L40105WB1919PLC003263) (“Company”) on and from 24th May 2013, pursuant to Scheme of Arrangement and Amalgamation sanctioned by the Hon’ble High Court at Calcutta vide its Order dated 17th April, 2013 (“Scheme”). Subsequently, the CIN of E-IPCL has been marked as “Amalgamated” on the Master Data available on Ministry of Corporate Affairs Portal and E-IPCL is not an Active Company. However, E-IPCL continues to be a Promoter of the Company holding 51,61,32,374 equity shares in the Company which are to be cancelled and 112,02,75,823 equity shares are to be issued to the shareholders of E-IPCL as per the above mentioned Scheme. The aforesaid cancellation and issuance of shares have not been given effect to since certain clearance(s)/approval(s) are still pending from the Stock Exchanges.



Amit Poddar

Chief Financial Officer

Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

a) by a government company to/ for the Government or government company

b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.

c) by a banking company or an insurance company ; and

d) by the listed entity to its employees or directors as a part of the service conditions

2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.