

Quarterly Corporate Governance Report

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

2. Quarter ending: **31st March, 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	-	108	26-12-1948	6	6	8	5
Mr.	Nand Gopal Khaitan	00020588	Independent Director	29-01-2010	01-04-2019	-	108	21-05-1951	7	6	9	3
Mr.	Tantra Narayan Thakur	00024322	Independent Director	27-05-2013	01-04-2019	-	108	01-06-1949	1	1	2	-
Ms.	Dipali Khanna	03395440	Independent Director	31-03-2015	31-03-2020	-	96	23-10-1952	2	2	1	-
Mr.	Anil Kumar Jha	06645361	Independent Director	11-06-2021	-	-	22	25-01-1960	1	1	1	-
Mr.	Jyoti Kumar Poddar	00690650	Non-Executive Director	29-01-2010	18-09-2021	-	-	08-11-1961	1	-	2	-
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	-	-	-
Whether Regular Chairperson appointed - Yes												
Whether Chairperson is related to Managing Director or CEO – No												
^s 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 Nand Gopal Khaitan Jyoti Kumar Poddar Dipali Khanna	Chairperson - Independent Director Independent Director Non-Executive Director Independent Director	05-02-2010 29-03-2010 05-02-2010 11-02-2022	- - - -
2	Nomination and Remuneration Committee	Yes	Nand Gopal Khaitan Amit Kiran Deb Jyoti Kumar Poddar	Chairperson - Independent Director Independent Director Non-Executive Director	05-02-2010 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)
11-11-2022	10-02-2023	Yes	8	5	90

^{*}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					
10-02-2023	Yes	4	3	11-11-2022	90

Risk Management Committee					
20-01-2023	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		
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.					
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					
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.					

For India Power Corporation Limited

Prashant Kapoor
Company Secretary & Compliance Officer

Date: 19/04/2023

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 to be submitted by listed entity at the end of the financial year ended 31 03 2023 (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)^{refer} note below	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/investor-relation-2/details-of-busineses/
b) Terms and conditions of appointment of independent directors	Yes	https://www.indiapower.com/wp-content/uploads/2020/09/Terms-Conditions-of-Appointment-of-ID.pdf
c) Composition of various committees of board of directors	Yes	https://www.indiapower.com/investor-relation-2/compliances/composition-of-committees-of-board-of-directors/
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.indiapower.com/wp-content/uploads/2023/02/Code-of-Conduct-for-the-Board-of-Directors-and-Senior-Management.pdf
e) Details of establishment of Vigil Mechanism/Whistle Blower policy	Yes	https://www.indiapower.com/wp-content/uploads/2020/09/WHISTHLE-BLOWER-VIGIL-MECHANISM.pdf
f) Criteria of making payments to non-executive directors	Yes	https://www.indiapower.com/wp-content/uploads/2023/02/Nomination-and-Remuenration-Policy.pdf
g) Policy on dealing with related party transactions	Yes	www.indiapower.com/wp-content/uploads/2022/04/IPCL-RELATED-PARTY-TRANSACTION-POLICY-11-02-2022.pdf
h) Policy for determining 'material' subsidiaries	Yes	www.indiapower.com/wp-content/uploads/2020/09/Policy-for-determining-Material-Subsidiaries.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.indiapower.com/wp-content/uploads/2023/04/Familiarization-Programme-2022-23.pdf
j) Email address for grievance redressal and other relevant details	Yes	https://www.indiapower.com/investor-relation-2/shareholder-information/grievance-redressal-email-id/
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/investor-relation-2/shareholder-information/investor-contacts/
l) Financial results	Yes	https://www.indiapower.com/investor-relation-2/financial-information/financial-results/
m) Shareholding pattern	Yes	https://www.indiapower.com/investor-relation-2/shareholder-information/shareholding-pattern/
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/investor-relation-2/compliances/analyst-investor-presentation/
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47(1)	Yes	https://www.indiapower.com/investor-relation-2/communication-to-stock-exchange/newspaper-publication/
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.indiapower.com/investor-relation-2/compliances/credit-rating/
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.indiapower.com/investor-relation-2/financial-information/audited-accounts-of-subsidiaries/
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/investor-relation-2/
b) Materiality Policy as per Regulation 30	Yes	www.indiapower.com/wp-content/uploads/2023/02/Policy-for-determination-of-Materiality.pdf
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.indiapower.com/wp-content/uploads/2020/09/Dividend-Distribution-Policy.pdf

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) ^{refer} note below
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)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
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)	NA
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)	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: 19/04/2023

Place: Kolkata

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 – 31st March, 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

Abdullah

(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;

- by a government company to/ for the Government or government company
- by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
- by a banking company or an insurance company ; and
- 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.