



India Power Corporation Limited

CIN: L40105WB1919PLC003263

[formerly DPSC Limited]

Registered Office: Plot X1 – 2 & 3, Block EP, Sector V, Salt Lake City, Kolkata – 700 091

Tel.: + 91 33 6609 4300/08/09/10, Fax: + 91 33 2357 2452

E-mail: corporate@indiapower.com, Website: www.indiapower.com

Notice

NOTICE is hereby given that the **Ninety Fifth Annual General Meeting** of the Members of **India Power Corporation Limited (formerly DPSC Limited)** will be held at its Registered Office, Plot X1 - 2 & 3, Block EP, Sector V, Salt Lake City, Kolkata – 700 091 on **Friday, the 11th Day of September, 2015 at 11:00 a.m.** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2015, including the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend for the financial year ended 31st March, 2015 on the Equity Shares of the Company.
3. To appoint a Director in place of Shri Sunil Kanoria (holding DIN 00421564) who retires by rotation and being eligible, offers himself for re-appointment.
4. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules framed thereunder (as amended from time to time), the Company hereby ratifies the appointment of M/s. Lodha & Co., Chartered Accountants, having ICAI Registration No. 301051E, as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Ninety Sixth AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus service tax, as applicable and reimbursement of out-of-pocket expenses.”

SPECIAL BUSINESS

5. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules framed thereunder (as amended from time to time), read with Schedule IV to the Companies Act, 2013 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Shri Sundarshan Sthanunathan (holding DIN 01675195), who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board of Directors with effect from 13th October, 2014 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years commencing from 13th October, 2014.”

6. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules framed thereunder (as amended from time to time), read with Schedule IV to the Companies Act, 2013 and the applicable provisions of Listing Agreement

with the Stock Exchange(s), Smt. Dipali Khanna (holding DIN 03395440), who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board of Directors with effect from 31st March, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years commencing from 31st March, 2015.”

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Shri Asok Kumar Goswami (holding DIN 03331661), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 15th September, 2014, in terms of the provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company whose period of office shall not be liable to determination by retirement of Directors by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules framed thereunder (as amended from time to time), read with Schedule V to the Companies Act, 2013, approval of the Company be and is hereby accorded for the appointment of Shri Asok Kumar Goswami (holding DIN 03331661), as a Whole-time Director of the Company for a period of five (5) years with effect from 15th September, 2014 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, provided that the remuneration payable to Shri Asok Kumar Goswami, shall not exceed the maximum limits for payment of managerial remuneration as provided under the Companies Act, 2013.

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to Shri Asok Kumar Goswami to continue as a Whole-time Director of the Company even after his attaining the age of seventy years in May, 2017.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (which term shall be deemed to include any committee of the Board) be and is hereby authorised to do all such acts, deeds and things and take all such steps as it may in its sole and absolute discretion deem necessary and to settle all questions, difficulties and doubts that may arise in relation thereto.”

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in supersession of the resolution passed by the members of the Company at their Annual General Meeting held on 13th September, 2014 and pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules framed thereunder (as amended from time to time), Shri Jyoti Kumar Poddar (holding DIN 00690650) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director (Non-Executive Non-Independent) of the Company, whose period of office is liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (which term shall be deemed to include any committee of the Board) be and is hereby authorised to do all such acts, deeds and things and take all such steps as it may in its sole and absolute discretion deem necessary and to settle all questions, difficulties and doubts that may arise in relation thereto.”

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to such guidelines and approvals as may be required from the Central Government, the re-appointment of M/s. Mani & Co., Cost Accountants, having Registration No. 000004, as the Cost Auditors of the Company, to audit the cost records maintained by the Company in respect of Electricity Industry for the financial

year 2015 – 2016 at a remuneration not exceeding Rs. 90,000/- (Rupees Ninety Thousand Only) per annum, plus service tax, as applicable and reimbursement of out-of-pocket expenses, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to take such actions as may be necessary for implementing the above resolution.”

Registered Office:

Plot X1- 2 & 3, Block – EP, Sector – V,
Salt Lake City, Kolkata –700 091

Place: Kolkata

Date: 8th August, 2015

By Order of the Board
For India Power Corporation Limited

Nitin Bagaria
Company Secretary & VP (Legal)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten (10) per cent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member.

The instrument appointing the proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of the Meeting.

A proxy form is attached to this Notice.

2. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.

3. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to each Special Business set out

in the Notice is annexed hereto and forms part of this Notice. Information pursuant to Clause 49 of the Listing Agreement, in relation to Directors seeking appointment / re-appointment at the AGM are provided in the said Statement.

4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **Friday, 4th September, 2015 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting at the AGM. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

A person who is not a member as on the cut-off date should treat this Notice as for information purposes only.

5. Members are informed that pursuant to the Circular issued by Depositories & Custodian Division, SEBI for appointment of common agency for share registry work, the Company has appointed M/s. C B Management Services (P) Ltd., as Registrar and Share Transfer Agent (RTA) for both Physical and Demat modes of equity shares of the Company.

6. The facility for voting will be available at the AGM venue for those Members who do not cast their votes by remote

- e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
7. **The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 5th September, 2015 to Friday, 11th September, 2015 (both days inclusive).**
 8. Dividend for the financial year 2014 - 2015 on the equity shares of the Company as recommended by the Board of Directors, if approved at the meeting, shall be paid on and after 16th September, 2015 to those members whose names shall appear on the Company's Register of Members as on 4th September, 2015 and to those whose names are furnished by the Depositories as beneficial owners as on that date.
 9. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.
 10. Members are requested to notify change of address / bank mandate, if any, to the Company or its Registrar and Share Transfer Agent and Members holding shares in Demat mode are requested to notify change of address, bank details, etc. to their respective Depository Participants (DP). Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
 11. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID details for easy identification for attendance at the Meeting.
 12. Members who have not yet encashed their dividend warrants for the financial year ended 31st March, 2008 or any subsequent financial years are requested to make their claim to the Registrar and Share Transfer Agent of the Company.
 13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant. Members holding shares in physical form can submit their PAN to the Company/RTA.
 14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
 15. Non-Resident Indian Members are requested to inform RTA, immediately of:
 - (i) Change in their residential status on return to India for permanent settlement.
 - (ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN code, if not furnished earlier.
 16. Members desirous of obtaining any relevant information as regards the accounts of the Company are requested to write to the Company at least 7 (seven) days prior to the date of the Meeting so as to enable the Company to keep the information ready.
 17. All the documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 shall be open for inspection, during normal business hours on any working day (excluding Saturday), at the Registered Office of the Company upto the date of Annual General Meeting.
 18. In accordance with the provisions of Section 136 of the Companies Act, 2013, the Company will provide a copy of separate audited financial statements in respect of each subsidiary, to any shareholder of the Company on making requisition to the Company Secretary or at the email corporate@indiapower.com

A Statement containing the salient features of the financial statements of subsidiary companies forms part of the Annual Report of the Company. The audited financial statements will also be available for inspection at the Registered Office of the Company and the concerned subsidiary companies during normal business hours on any working day (excluding Saturday), upto the date of AGM. Further, these documents would also be available on the website of the Company.
 19. Members, who are still holding shares in physical form are requested to take immediate action to demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory Demat mode as per the regulation of SEBI and also to prevent any loss of physical share certificates.

20. Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices etc. from the Company electronically.

21. Annual Report of the Company has been uploaded on website of the Company : www.indiapower.com

22. Information and other instructions relating to e-voting are as under:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Clause 35B of the Listing Agreement, the Company is pleased to provide the members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services.

II. The facility for voting through Polling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 8th September, 2015 (09:00 A.M.) and ends on 10th September, 2015 (5:00 P.M.). During this period, members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 4th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. Shri Mohan Ram Goenka, Partner of M/s. MR & Associates, Company Secretaries (holding CP No. 2551) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

VI. Members desiring to vote through remote e-voting may refer to the following process for remote e-voting:

The facility of casting the votes by the members using

an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/RTA/Depository Participants(s)] :

(i) Open email and open PDF file viz; "India Power remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on **Shareholder - Login**

(iv) Put User ID and password as initial password/PIN noted in step (i) above. Click **Login**.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: **Active Voting Cycles**.

(vii) Select "EVEN" of "India Power Corporation Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered or for members requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN
Refer Attendance Slip		

(ii) Please follow all steps from Sl. No. A(ii) to Sl. No. A(xi) above, to cast vote.

VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available under the Downloads section of NSDL e-voting website www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VIII. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 4th September, 2015.

X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 4th September, 2015, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or Company at corporate@indiapower.com or RTA at rta@cbmsl.com.

However, if you are already registered with NSDL for e-voting then you can use your existing User ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL on toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after casting vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. 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 voting at the AGM.

XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.indiapower.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him in writing. Such results shall also be immediately forwarded to the Stock Exchanges where the Company's shares are listed.

23. A route map and prominent landmark for easy location of the venue of AGM is enclosed with this Notice.

24. Kindly bring your copy of the Annual Report at the Meeting.

Registered Office:

Plot X1- 2 & 3, Block – EP, Sector – V,
Salt Lake City, Kolkata –700 091

Place: Kolkata

Date: 8th August, 2015

By Order of the Board
For India Power Corporation Limited

Nitin Bagaria
Company Secretary & VP (Legal)

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

Item No. 5

Pursuant to Section 161 of the Companies Act, 2013, Shri Sundareshan Sthanunathan was appointed as an Additional (Non-Executive Independent) Director of the Company w.e.f. 13th October, 2014 to hold such office till the conclusion of the ensuing Annual General Meeting of the Company.

In terms of Section 149 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013, Shri Sundareshan being eligible, offers himself for appointment and is proposed to be appointed as an Independent Director for a period of five consecutive years, at the ensuing Annual General Meeting. A notice under Section 160 of the Act along with requisite deposit has been received by the Company from a member proposing the candidature of Shri Sundareshan as a Director of the Company. Shri Sundareshan, if appointed, will hold office for a consecutive term of 5 years commencing from 13th October, 2014. In terms of Sections 149 and 152 of the Companies Act, 2013, Shri Sundareshan is not liable to retire by rotation.

In the opinion of the Board, Shri Sundareshan fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Sundareshan as an Independent Director setting out the terms and conditions of appointment would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Shri Sundareshan, aged 62 years, is an IAS officer (1976 Batch) and holds a MBA Degree from the University of Leeds, United Kingdom. He also holds a Masters Degree in Arts from the University of Bombay. He has held senior positions of responsibility in the Government of India and the Government of Kerala over a period of 38 years.

He has held positions like the District Magistrate, Managing Director of the Kerala Fisheries Corporation and Managing Director of the Kerala Milk Marketing Federation. From 1990 to 1993, he was the Joint Chief Controller of Imports and Exports in the Ministry of Commerce.

During 1996 to 1999, he was Joint Secretary in the Department of Economic Affairs in the Ministry of Finance, Government of

India. He was also in-charge of the Disinvestment Programme of the Government. During 1999 to 2002, Shri Sundareshan was seconded as Minister (Economic and Commercial) in the Embassy of India at Tokyo, Japan.

In 2005, Shri Sundareshan was chosen to be the Chairman of the Forward Market Commission in Bombay. From 2007 to 2011, Shri Sundareshan acted as the Additional Secretary, Special Secretary and Secretary in the Ministry of the Petroleum and Natural Gas. He was also on the Boards of Indian Oil Corporation, Oil and Natural Gas Corporation and Gas Authority of India Limited. He was also Chairman of the Petronet LNG Limited.

His last assignment was as a Secretary in the Department of Heavy Industry. This involved supervision of the functioning of 36 Public Sector Enterprises including BHEL.

Based on the recommendation received from the Nomination & Remuneration Committee and in view of his skills, knowledge and experience, it is proposed to appoint Shri Sundareshan as an Independent Director of the Company in terms of Section 149 read with Section 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Shri Sundareshan has given his consent to act as an Independent Director of the Company and has furnished necessary declarations to the Board of Directors that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 read with Clause 49 of the Listing Agreement. Further as per the declarations received by the Company, Shri Sundareshan is not disqualified under Section 164 of the Companies Act, 2013.

Shri Sundareshan does not hold by himself or for any other person on a beneficial basis, any shares in the Company. As a Non- Executive Director, Shri Sundareshan is entitled to receive Commission (not exceeding the limits prescribed under the Companies Act, 2013) and Sitting Fees (paid at the rate of Rs. 7500/- for attending each meeting of the Board and Rs. 3000/- for attending each meeting of the Committees thereof). He is not related to any of the Directors, Manager and other Key Managerial Personnel of the Company. The directorships held by Shri Sundareshan are within the limits prescribed under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Details of other directorships and committee positions held by Shri Sundareshan as on 1st April, 2015 are given below:

Name of the other companies in which he is director (excluding Directorships in foreign companies)	Details of committee positions held	
	Committee	Position
GTN Textiles Limited	Audit Committee	Member
	Stakeholders' Relationship Committee	Member
	Remuneration Committee	Member
Patspin India Limited	Audit Committee	Member
	Stakeholders' Relationship Committee	Member
	Remuneration Committee	Member
Great Eastern Energy Corporation Limited	Audit Committee	Member
	Remuneration Committee	Member
Tide Water Oil Company India Limited	Audit Committee	Member
	Remuneration Committee	Member
Krishnapatnam Port Company Limited	Audit Committee	Member

Shri Sundareshan is not holding any committee position in the Company. During the year 2014 - 2015, he attended 2 out of the 3 Board Meetings held after the date of his original appointment.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Sundareshan as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri Sundareshan as an Independent Director, for the approval by the Members of the Company.

Except Shri Sundareshan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Item No. 6

Pursuant to Section 161 of the Companies Act, 2013, Smt. Dipali Khanna was appointed as an Additional (Non-Executive Independent) Director of the Company w.e.f. 31st March, 2015 to hold such office till the conclusion of the ensuing Annual General Meeting of the Company.

In terms of Section 149 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013, Smt. Khanna being eligible, offers herself for appointment and is proposed to be appointed as an Independent Director for a period of five consecutive years, at the ensuing Annual General

Meeting. A notice under Section 160 of the Act along with requisite deposit has been received by the Company from a member proposing the candidature of Smt. Khanna as a Director of the Company. Smt. Khanna, if appointed, will hold office for a consecutive term of 5 years commencing from 31st March, 2015. In terms of Sections 149 and 152 of the Companies Act, 2013, Smt. Khanna is not liable to retire by rotation.

In the opinion of the Board, Smt. Khanna fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Smt. Khanna as an Independent Director setting out the terms and conditions of appointment would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Smt. Dipali Khanna, aged 62 years, is a former officer of the Indian Railway Accounts Service (1976 Batch). She retired as the CEO of the Indira Gandhi National Centre for Arts (IGNCA), New Delhi, an autonomous organisation of Government of India at the level of Secretary to the Government.

Smt. Khanna worked in various capacities in the realm of Finance & Administration. She has worked as Additional Member in the Railway Board; Additional Secretary and Financial Advisor for various Ministries, including the Ministry of Information & Broadcasting, Ministry of Culture/Tourism, Ministry of Law & Justice; was actively involved in the setting up of the National

Disaster Management Authority; worked as JS/Director in the Ministries of Defence, Railway Board and Ministry of Power. Additionally, she has held senior posts in the Indian Railways at various points of time of her tenure as a key executive in the field of Finance & Budget.

In all of the above assignments, Smt. Khanna has been responsible for mobilization of funds for assisting Ministries in sourcing capital from the Government and also in developing policies and a regulatory framework to enable enhanced participation of the private sector in government initiatives. She was responsible for execution and monitoring of annual plans through preparation, approval and monitoring of annual budgets, appraisal and approval of key projects and award of very high value contracts, expenditure & cash management, and audit of financial accounts. During her tenure, she has overseen the execution of important projects, including Railway, Defence & Power Projects.

Smt. Khanna has effectively used these skills in her extensive board-level experience with large state owned enterprises. She served actively on the boards of four large Public Sector Undertakings (PSUs) under the Ministry of Defence (HAL, MDL, GRSE & GSL), two PSUs under the Ministry of Power (NEEPCO & THDC), one PSU each under the Ministry of Tourism (ITDC) and Ministry of Information & Broadcasting (NFDC). She has chaired various board sub-committees of these boards and has been actively involved in review and approval of organizational-level strategies initiatives, effective management information systems, internal controls, transparency in procedures, business planning, capital allocation and fund raising, joint ventures, etc.

Based on the recommendation received from the Nomination & Remuneration Committee and in view of her skills, knowledge and experience, it is proposed to appoint Smt. Khanna as an Independent Director of the Company in terms of Section 149 read with Section 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Smt. Khanna has given her consent to act as an Independent Director of the Company and has furnished necessary declarations to the Board of Directors that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 read with Clause 49 of the Listing Agreement. Further as per the declarations received by the Company, Smt. Khanna is not disqualified under Section 164 of the Companies Act, 2013.

Smt. Khanna does not hold by herself or for any other

person on a beneficial basis, any shares in the Company. As a Non- Executive Director, Smt. Khanna is entitled to receive Commission (not exceeding the limits prescribed under the Companies Act, 2013) and Sitting Fees (paid at the rate of Rs. 7500/- for attending each meeting of the Board and Rs. 3000/- for attending each meeting of the Committees thereof). She is not related to any of the Directors, Manager and other Key Managerial Personnel of the Company. The directorships held by Smt. Khanna are within the limits prescribed under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Smt. Khanna is not holding any other directorships or committee positions as on 1st April, 2015. No Board meeting was held during the year 2014 - 2015 after the date of original appointment of Smt. Khanna.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Smt. Khanna as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Smt. Khanna as an Independent Director, for the approval by the Members of the Company.

Except Smt. Khanna, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Item Nos. 7 & 8

The Board of Directors ('the Board') of the Company at its meeting held on 13th September, 2014 approved, on the recommendations of the Nomination & Remuneration Committee, the appointment of Shri Asok Kumar Goswami as an Additional Director of the Company, with effect from 15th September, 2014, pursuant to the provisions of the Companies Act, 2013 ('the Act') read with the Articles of Association of the Company. Shri Goswami will hold office upto the date of the ensuing Annual General Meeting of the Company.

Notice under Section 160 of the Act has been received from a member, alongwith requisite deposit, proposing the appointment of Shri Goswami as a Director of the Company.

The Board also appointed Shri Goswami as a Whole-time Director for a period of five years from 15th September, 2014, subject to the approval of the Members.

Shri A. K. Goswami, aged 68 years, a District, State and National

Scholar, is an Engineer and MBA. He is member of different societies and a Chartered Engineer and has 40 years of working experience in India and Abroad. He has worked as Executive Director and Vice President in reputed Indian and multinational companies. He has earlier worked as Commissioned Officer in Indian Air Force. He has attended Technical and Management course at Air Force Technical College at Bangalore and Commanders Course at Air Force Administrative College at Coimbatore. He is a recipient of Commendation from Air Officer Commanding in Chief for excellence of service.

The principal terms and conditions of the said appointment [as extracted from the Letter of Appointment (copy of which would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday)] are as follows:

1. Period

Five (5) consecutive years w.e.f. 15th day of September, 2014, subject to requisite approval of the Members of the Company and upon attaining the age of seventy (70) years, with the approval of the shareholders of the Company or Central Government, as the case may be.

2. Remuneration

1. Basic	Rs. 70,000/- per month
2. HRA	Rs. 8,000/- per month
3. Special Allowance	Rs. 21,902/- per month
4. Medical Benefits	Rs. 5,833/- per month
5. Provident Fund	As per Rules of the Company
6. Gratuity	As per the provisions of the Payment of Gratuity Act, 1972
7. LTA (Payable Annually)	Rs. 70,000/- per annum
8. Ex-gratia (Payable Annually)	Rs. 70,000/- per annum
9. Reimbursement of Entertainment & Business Promotion expenses	Rs. 75,000/- per month against self declaration/supporting(s)

3. Other Terms

- The remuneration payable to Shri Goswami, shall not exceed the maximum limits for payment of managerial remuneration as provided under the Companies Act, 2013.
- Shri Goswami is not entitled to any sitting fee for attending the meetings of the Board or Committee thereof. Shri Goswami is also not entitled for payment of any commission by the Company.
- Appointment of Shri Goswami as a Whole-time Director is terminable by a notice of 90 (ninety) days or

salary in lieu thereof on either side.

4. Nature of Duties

Shri Goswami shall

- faithfully and diligently serve the Company and shall devote his full time and attention to the affairs of the Company and carefully and sincerely perform such work/duties, business as are entrusted to him from time to time and shall remain a resident of India;
- not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- so conduct and comport himself so as not to bring any discredit to the Company or its associates.

Further, as per the requirements of the Companies Act, 2013, an individual shall not be appointed or continued as a managing or whole-time director if he attains the age of 70 years, unless approved by a special resolution passed by the Company in General Meeting.

During the said tenure of 5 years starting 15th September, 2014, Shri Goswami would attain the age of 70 years. Hence the special resolution is proposed for his appointment / continuation as a Whole-time Director beyond May, 2017, in which month he would attain the age of 70 years.

Other Information:

Requisite consent, pursuant to Section 152 of the Act, has been filed by Shri Goswami to act as Director. As per the declarations received by the Company, Shri Goswami is not disqualified under Section 164 of the Act.

Shri Goswami does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any of the Directors, Manager and other Key Managerial Personnel of the Company. The directorships held by Shri Goswami are within the limits prescribed under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Details of other directorships and committee positions held by Shri Goswami as on 1st April, 2015 are given below:

Name of the other companies in which he is director (excluding Directorships in foreign companies)	Details of committee positions held	
	Committee	Position
India Power Corporation (Bodhgaya) Limited	NIL	
India Power Corporation (Bihar) Private Limited		
IPCL Power Trading Private Limited		
Dhar Cement Limited		

Shri Goswami is a member of the Risk Management Committee of the Company. During the year 2014 - 2015, he attended all the 3 Board Meetings held after the date of his original appointment.

Keeping in view that Shri Goswami has rich and varied experience in the industry, it would be in the interest of the Company to appoint Shri Goswami as a Whole-time Director of the Company and accordingly, the Board recommends the resolutions in relation to appointment of Shri Goswami as a Whole-time Director, as set out in Item Nos. 7 & 8 of the accompanying Notice, for the approval by the Members of the Company.

Except Shri Goswami, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item Nos. 7 & 8. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Item No. 9

The Shareholders had, at the 94th Annual General Meeting of the Company held on 13th September, 2014, appointed Shri Jyoti Kumar Poddar as an Independent Director of the Company to hold office for a term of five consecutive years ending on 31st March, 2019. He was first appointed on the Board on 29th January, 2010.

The Board of Directors, at its meeting held on 30th May, 2015, took note of the change in the circumstances affecting his status as an Independent Director and accordingly noted the change in status of directorship of Shri Poddar from Independent Director to Non-Executive Non-Independent Director. Notice under Section 160 of the Act has been received from a member, alongwith requisite deposit, proposing the appointment of Shri Poddar as a Director of the Company. As per the declarations received by the Company, Shri Poddar is not disqualified under Section 164 of the Companies Act, 2013.

Shri Poddar, aged 53 years, is a commerce graduate having rich experience of more than 26 years as an industrialist with interests in multifarious sectors like tea gardens, real estate and power. Shri Poddar has handled the entire Indian & Sri Lankan operations in solar business for Shell Solar Ltd., Netherlands and is actively involved towards contributing to the green energy mission of the country by way of setting up solar photovoltaic cell manufacturing unit and other power projects in India. His area of specialization includes power sector, financial services industry and corporate management.

Shri Poddar does not hold by himself or for any other person on a beneficial basis, any shares in the Company. As a Non- Executive Director, Shri Poddar is entitled to receive Commission (not exceeding the limits prescribed under the Companies Act, 2013) and Sitting Fees (paid at the rate of Rs. 7500/- for attending each meeting of the Board and Rs. 3000/- for attending each meeting of the committees thereof). He is not related to any of the Directors, Manager and other Key Managerial Personnel of the Company. The directorships held by Shri Poddar are within the limits prescribed under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Details of other directorships and committee positions held by Shri Poddar as on 1st April, 2015 are given below:

Name of the other companies in which he is director (excluding Directorships in foreign companies)	Details of committee positions held	
	Committee	Position
India Power Corporation (Haldia) Limited		
Bhaskar Silicon Private Limited		NIL
Environ Solar Private Limited		

He is a member of Audit Committee, Nomination & Remuneration Committee, Shareholders'/Investors' Grievance and Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Committee of Directors of the Board of the Company. Shri Poddar attended 5 out of the 6 Board Meetings held during the year 2014 - 2015.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Poddar as a Non-Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri Poddar as a Director, for the approval by the Members of the Company.

Except Shri Poddar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives (except the relative(s) of Shri Poddar to the extent of their shareholding in the Company) is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange(s).

Item No. 10

The Shareholders had, at the 94th Annual General Meeting of the Company held on 13th September, 2014 ratified the appointment of M/s. Mani & Co., Cost Accountants, Kolkata,

as Cost Auditors of the Company at a remuneration of Rs. 75,000/- plus service tax as applicable.

In order to continue availing their services, the Board of Directors at its meeting held on 30th May, 2015, upon the recommendation of the Audit Committee, has re-appointed M/s. Mani & Co., Cost Accountants, Kolkata, as Cost Auditors for the financial year 2015 - 2016 at a remuneration not exceeding Rs. 90,000/- plus service tax as applicable and reimbursement of out-of-pocket expenses incurred by them.

A Certificate dated 18th May, 2015 issued by the said firm regarding their eligibility for appointment as Cost Auditors will be available for inspection at the Registered Office of the Company during normal business hours on any working day,

excluding Saturday and shall also available at the meeting.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members of the Company. Hence, the Board of Directors recommends the resolution set out at Item No. 10 for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution set out at Item No. 10.

Registered Office:

Plot X1- 2 & 3, Block – EP, Sector – V,
Salt Lake City, Kolkata –700 091

Place: Kolkata

Date: 8th August, 2015

By Order of the Board
For India Power Corporation Limited

Nitin Bagaria
Company Secretary & VP (Legal)

**BRIEF RESUME' OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT
AT THE ENSUING ANNUAL GENERAL MEETING**

[In pursuance to Clause 49 of the Listing Agreement]

Item No. 3

Shri Sunil Kanoria, aged 50 years, is a Chartered Accountant with more than 27 years of experience in the financial services industry. He is presently the Senior Vice President of The Associated Chambers of Commerce & Industry of India (ASSOCHAM), Member of the Central Direct Taxes Advisory Committee of ICAI and the Governing body member of the Construction Industry Development Council (CIDC). He has also served as President of Merchants' Chamber of Commerce, Federation of Indian Hire Purchase Association (FIHPA) and Hire Purchase & Lease Association (HPLA) and has also served as a Member on Planning Commission's Working Group on Construction for the Tenth Five Year Plan.

As per the declarations received by the Company, Shri Sunil Kanoria is not disqualified under Section 164 of the Companies Act, 2013. Shri Kanoria does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any of the Directors (except Shri Hemant Kanoria, brother of Shri Sunil Kanoria), Manager and other Key Managerial Personnel of the Company. The directorships held by Shri Sunil Kanoria are within the limits prescribed under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Details of other directorships and committee positions held by Shri Sunil Kanoria as on 1st April, 2015 are given below:

Name of the other companies in which he is director (excluding Directorships in foreign companies)	Details of committee positions held	
	Committee	Position
SREI Infrastructure Finance Limited	Audit Committee	Member
	Stakeholders' Relationship Committee	Member
SREI Equipment Finance Limited (formerly SREI Equipment Finance Private Limited)	Audit Committee	Chairman
Viom Networks Limited	Audit Committee	Member
Upper Ganges Sugar & Industries Limited	NIL	
The Associated Chambers of Commerce and Industry of India	NIL	
Bhavah Enterprise Private Limited	NIL	

Shri Sunil Kanoria is a Member of Audit Committee and Committee of Directors of the Board of the Company. He attended 4 out of the 6 Board Meetings held during the year 2014 - 2015.

Except Shri Sunil Kanoria, being an appointee and Shri Hemant Kanoria (Brother of Shri Sunil Kanoria), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in agenda Item No. 3.

Appointment / Re-appointment of other Directors (Item Nos. 5 to 9)

In respect of appointment/re-appointment of other directors viz., Shri S Sundarshan, Smt. Dipali Khanna, Shri Asok Kumar Goswami and Shri Jyoti Kumar Poddar, kindly refer to the Statement pursuant of Section 102 of the Companies Act, 2013 in respect of the Special Business set out at Item Nos. 5 to 9 of the Notice convening of this Annual General Meeting.

Route map to the venue of the AGM





India Power Corporation Limited

CIN: L40105WB1919PLC003263

(formerly DPSC Limited)

Regd. Office : Plot X1-2 & 3, Block – EP, Sector – V, Salt Lake City, Kolkata – 700 091

Tel: +91 033 6609 4300/08/09, Fax: + 91 33 2357 2452

Email: corporate@indiapower.com, Website: www.indiapower.com

ATTENDANCE SLIP

I/We hereby record my/our presence at the 95th Annual General Meeting of the Company being held on Friday, 11th September, 2015 at 11.00 a.m. at the Registered Office of the Company: Plot X1-2 & 3, Block – EP, Sector – V, Salt Lake City, Kolkata – 700 091.

Regd. Folio/DP-ID & Client ID		
Name and Address of the sole / first named Shareholder		
Joint Holder(s)		
Details of Shares held	Class of shares	Number of shares
	EQUITY	

Signature of the Shareholder/Proxy present: _____

Note:

1. Shareholder/Proxy desiring to attend the meeting is requested to bring his/her/their Attendance Slip duly filed in and signed, to the meeting hall and hand over at the entrance.
2. Shareholder/Proxy desiring to attend the meeting to attend the meeting is requested to bring his/her/their copy of the Annual Report for reference at the meeting.

Distribution of gifts

Attention of the Members is drawn that in conformity with recent regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.

ELECTRONIC VOTING PARTICULARS

e-Voting Start Date and Time	e-Voting End Date and Time
8th September, 2015 from 09:00 A.M.	10th September, 2015 till 05:00 P.M.

EVEN (e-Voting Event Number)	User ID	PASSWORD/PIN

The Cut-off date for the purpose of remote e-voting & voting at the AGM is Friday, September 4, 2015

India Power Corporation Limited

CIN: L40105WB1919PLC003263

[formerly DPSC Limited]

Registered Office: Plot X1 – 2 & 3, Block EP, Sector V, Salt Lake City, Kolkata – 700 091

Tel.: + 91 33 6609 4300/08/09/10, Fax: + 91 33 2357 2452

E-mail: corporate@indiapower.com, Website: www.indiapower.com

FORM NO. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered Address:.....

Email Id:..... Folio No./Client Id :..... DP ID.....

I/We, being the member(s) holdingshares of the above named Company, hereby appoint

1. Name:..... Address:.....
.....Email ID:.....Signature:..... or failing him
2. Name:..... Address:.....
.....Email ID:.....Signature:..... or failing him
2. Name:..... Address:.....
.....Email ID:.....Signature:..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 95th Annual General Meeting of the Company, to be held on Friday, the 11th day of September, 2015 at 11.00 a.m. at the Registered Office: Plot X1 - 2 & 3, Block- EP, Sector-V, Salt Lake City, Kolkata – 700 091 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Ordinary Business:	For	Against
1	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2015, including the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and the Auditors thereon.		
2	To declare a dividend for the financial year ended 31st March, 2015 on the Equity Shares of the Company.		
3	To appoint a Director in place of Shri Sunil Kanoria [holding DIN 00421564] who retires by rotation and being eligible, offers himself for re-appointment.		
4	Ratification of the appointment of M/s. Lodha & Co., the Statutory Auditors of the Company and to fix their remuneration.		
	Special Business:		
5	Appointment of Shri Sundareshan Sthanunathan [holding DIN 01675195], as an Independent Director.		
6	Appointment of Smt. Dipali Khanna [holding DIN 03395440] as an Independent Director.		
7	Appointment of Shri Asok Kumar Goswami [holding DIN 03331661] as a Director.		
8	Appointment of Shri Asok Kumar Goswami [holding DIN 03331661] as a Whole-time Director.		
9	Appointment of Shri Jyoti Kumar Poddar [holding DIN 00690650] as a Director, liable to retire by rotation.		
10	Ratification of re-appointment and remuneration payable to the Cost Auditors for financial year 2015-16.		

Signed this day of 2015.

Affix Revenue
Stamp of Re.1

Signature of Proxy holder(s):

Signature of shareholder:

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/she thinks fit.

