

CESC Limited

REPORT ON CORPORATE GOVERNANCE

Annexure I

1. Name of Listed Entity : CESC Limited


2. Quarter ended : MARCH 31, 2024

I. Composition of Board of Directors

Title (MR./MS.)	Name of the Director	PAN	DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Initial Date of Appointment	Date of Re-Appointment	Date of Cessation	Tenure (in months)	Date of Birth	Whether Special Resolutions passed [Refer Reg 17(A) of Listing Regulations]	Date of passing resolution	No. of Directorship in listed entities including this listed entity [Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [Regulation 17A(1)]	No. of memberships in Audit/Stakeholder Committee(s) including this listed entity [Regulation 26(1)]	No. of post of Chairperson in Audit/ Stakeholder Committee including this listed entity [Regulation 26(1)]	Reason for Cessation
DR	SANJIV GOENKA	A	00074796	CHAIRPERSON/NON-EXECUTIVE/ NON INDEPENDENT	29-Apr-89	03-Aug-20	-	NA	29-Jan-61	NA	-	5	0	5	3	-
MR	SHASHWAT GOENKA	A	03486121	VICE-CHAIRMAN/ NON-EXECUTIVE/ NON INDEPENDENT	14-Nov-19	04-Aug-23	-	NA	12-Apr-90	NA	-	5	0	3	1	-
MR	PRADIP KUMAR KHAITAN	A	00004821	NON-EXECUTIVE / NON INDEPENDENT	29-Oct-92	29-Oct-92	-	NA	25-Mar-41	YES	04-Aug-23	4	2	3	2	-
MR	CHANDRA KUMAR DHANUKA	A	00005684	NON-EXECUTIVE/ INDEPENDENT	01-Apr-14	01-Apr-19	31-Mar-24	120.00	19-Jan-54	NA	-	7	2	10	2	Tenure Completion
MS	REKHA SETHI	A	06809515	NON-EXECUTIVE/ INDEPENDENT	30-May-14	30-May-19	-	118.01	04-Nov-63	NA	-	5	5	3	0	-
MR	PRATIP CHAUDHURI	A	00915201	NON-EXECUTIVE/ INDEPENDENT	01-Oct-14	01-Oct-19	-	114.00	12-Sep-53	NA	-	4	3	5	0	-
MR	SUNIL MITRA	A	00113473	NON-EXECUTIVE/ INDEPENDENT	14-Nov-19	14-Nov-19	-	52.13	24-Jun-51	NA	-	3	3	4	0	-
MR	DEBANJAN MANDAL	A	00469622	NON-EXECUTIVE/ INDEPENDENT	10-May-21	10-May-21	-	34.18	26-Aug-73	NA	-	6	6	6	1	-
MR	RABI CHOWDHURY	A	06601588	EXECUTIVE	28-May-18	28-May-23	-	NA	12-Apr-60	NA	-	1	0	1	0	-
MR	DEBASISH BANERJEE	A	06443204	EXECUTIVE	28-May-18	28-May-23	-	NA	09-Jun-61	NA	-	1	0	0	0	-
MR	ARJUN KUMAR	A	00139796	NON-EXECUTIVE/ INDEPENDENT	19-Jan-24	-	-	2.12	01-Feb-70	NA	-	2	2	3	1	-
Whether Regular Chairperson appointed				Yes												
Whether Chairperson is related to Managing Director or CEO				No												


II. Composition of Committees						
Name of Committee	Whether Regular Chairperson	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment	Date of Cessation	Remarks
1. Audit Committee	Yes	MR. CHANDRA KUMAR DHANUKA	CHAIRPERSON / NON-EXECUTIVE/ INDEPENDENT	30-May-14	31 March 2024	Term Completion
		DR. SANJIV GOENKA	NON-EXECUTIVE/ NON- INDEPENDENT	30-May-14	-	-
		MR. PRATIP CHAUDHURI	NON-EXECUTIVE /INDEPENDENT	05-Feb-19	-	-
		MS. REKHA SETHI	NON-EXECUTIVE /INDEPENDENT	14-Nov-19	-	-
		MR. ARJUN KUMAR	NON-EXECUTIVE /INDEPENDENT	19-Jan-24	-	Chairperson w.e.f 1 April, 2024
2. Nomination & Remuneration Committee	Yes	MR. CHANDRA KUMAR DHANUKA	CHAIRPERSON / NON-EXECUTIVE/ INDEPENDENT	30-May-14	31 March 2024	Term Completion
		DR. SANJIV GOENKA	NON-EXECUTIVE/ NON- INDEPENDENT	23-May-18	-	-
		MR. PRADIP KUMAR KHAITAN	NON-EXECUTIVE/ NON- INDEPENDENT	30-May-14	-	-
		MR. PRATIP CHAUDHURI	NON-EXECUTIVE/ INDEPENDENT	13-Jan-22	-	-
		MS. REKHA SETHI	NON-EXECUTIVE/ INDEPENDENT	13-Jan-22	-	-
		MR. DEBANJAN MANDAL	NON-EXECUTIVE/ INDEPENDENT	13-Jan-22	-	-
		MR. ARJUN KUMAR	NON-EXECUTIVE/ INDEPENDENT	19-Jan-24	-	Chairperson w.e.f 1 April, 2024
3. Risk Management Committee	Yes	MR. PRADIP KUMAR KHAITAN	CHAIRPERSON / NON EXECUTIVE/ NON - INDEPENDENT	22-Sep-14	-	-
		MR. PRATIP CHAUDHURI	NON-EXECUTIVE /INDEPENDENT	22-Sep-14	-	-
		MR. RABI CHOWDHURY	EXECUTIVE DIRECTOR	28-May-18	-	-
		MR. DEBASISH BANERJEE	EXECUTIVE DIRECTOR	11-Nov-21	-	-
4. Stakeholders Relationship Committee	Yes	DR. SANJIV GOENKA	CHAIRPERSON / NON EXECUTIVE/ NON - INDEPENDENT	30-May-14	-	-
		MR. RABI CHOWDHURY	EXECUTIVE DIRECTOR	28-May-18	-	-
		MR. PRATIP CHAUDHURI	NON-EXECUTIVE /INDEPENDENT	05-Feb-19	-	-
5. Corporate Social Responsibility Committee	Yes	DR. SANJIV GOENKA	CHAIRPERSON / NON EXECUTIVE/ NON - INDEPENDENT	30-May-14	-	-
		MR. CHANDRA KUMAR DHANUKA	NON-EXECUTIVE/ INDEPENDENT	23-May-18	31 March 2024	Term Completion
		MR. RADI CHOWDHURY	EXECUTIVE DIRECTOR	28-May-18	-	-
		MR. ARJUN KUMAR	NON-EXECUTIVE/ INDEPENDENT	19-Jan-24	-	-

III. Meeting of Board of Directors					
Date(s) of Meeting in the previous quarter	Date(s) of Meeting 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 meetings (in number of days)
08-Nov-23	19-Jan-24	Yes	10	5	71
IV. Meeting of Committees					
Date(s) of Meeting of the committee in the relevant quarter	Whether requirement of Quorum met	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
<u>Audit Committee</u>					
19-Jan-24	Yes	3	2	08-Nov-23	71
<u>Nomination and Remuneration Committee</u>					
19-Jan-24	Yes	5	3	NA	NA
<u>Risk Management Committee</u>					
19-Jan-24	Yes	4	1	NA	NA
<u>Stakeholders Relationship Committee</u>					
19-Jan-24	Yes	3	1	08-Nov-23	71
<u>Corporate Social Responsibility Committee</u>					
19-Jan-24	Yes	3	1	NA	NA

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Yes*
Whether shareholder approval obtained for material RPT	NA**
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
*Omnibus prior approval of Audit Committee obtained.	
**During the quarter ended March 31, 2024, the Company had entered into material related party transaction(s) for purchase of electricity from Haldia Energy Limited (HEL), a wholly owned subsidiary and as per SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, the requirement of having approval of the shareholders of the Company for the said transaction(s) is not applicable.	
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 are in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 :-</p> <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee Risk Management Committee <p>3. The Committee members have been made aware of their powers, roles 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. The report submitted in the previous quarter has been placed and was noted by the Board of Directors.</p>	
 Jagdish Patra Company Secretary & Compliance Officer	

Details of Cyber security incidence	
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	No
Date of the event	Brief details of the event

ANNEXURE II

I. Disclosure on website in terms of listing Regulations		
Item	Compliance status (Yes/No/NA)	Web Address
Details of business	Yes	https://www.cesc.co.in/aboutUs
Terms and conditions of appointment of independent directors	Yes	https://www.cesc.co.in/storage/uploads/policies/Letter-to-independent-Director.pdf
Composition of various committees of board of directors	Yes	https://www.cesc.co.in/committees/omposition
Code of conduct of board of directors and senior management personnel	Yes	https://www.cesc.co.in/storage/uploads/policies/Code-of-Conduct.pdf
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.cesc.co.in/storage/uploads/policies/WhistleBlowerPolicy.pdf
Criteria of making payments to non-executive directors	Yes	https://www.cesc.co.in/storage/uploads/policies/REMUNERATION%20POLICY_CESC_SM.pdf
Policy on dealing with related party transactions	Yes	https://www.cesc.co.in/storage/uploads/policies/RELATED_PARTIES_POLICY.pdf
Policy for determining 'material' subsidiaries	Yes	https://www.cesc.co.in/storage/uploads/policies/POLICY_ON_MATERIAL_SUBSIDIARIES.pdf
Details of familiarization programmes imparted to independent directors	Yes	https://www.cesc.co.in/storage/uploads/policies/Familiarization_policy_programmes.pdf
email address for grievance redressal and other relevant details	Yes	https://www.cesc.co.in/investors/contact
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.cesc.co.in/investors/contact
Financial results	Yes	https://www.cesc.co.in/quarterly/Results
Shareholding pattern	Yes	https://www.cesc.co.in/shareholding/Pattern
Details of agreements entered into with the media companies and/or their associates	NA	-
Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	https://www.cesc.co.in/investor/ConferenceSchedule
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.cesc.co.in/investor/ConferenceSchedule
New name and the old name of the listed entity	NA	-
Advertisements as per regulation 47 (1)	Yes	https://www.cesc.co.in/newspaper/publication
Credit rating or revision in credit rating obtained	Yes	https://www.cesc.co.in/credit/Rating
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.cesc.co.in/subsidiary/Accounts
Secretarial Compliance Report	Yes	https://www.cesc.co.in/secretarial/ComplianceReports
Materiality Policy as per Regulation 30(4)	Yes	https://www.cesc.co.in/storage/uploads/policies/Material_Events.pdf
Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.cesc.co.in/storage/uploads/policies/Material_Events.pdf
Disclosure under regulation 30(8)	Yes	https://www.cesc.co.in/noticeToExchange
Statements of deviation(s) or variation(s) as specified in Regulation 32	NA	-
Dividend Distribution policy as per Regulation 43A(1)	Yes	https://www.cesc.co.in/storage/uploads/policies/Dividend_Policy.pdf
Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.cesc.co.in/storage/uploads/annreport/annual_return_mjt_7_cesc.pdf
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.cesc.co.in/disclosures
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://www.cesc.co.in/home/investor-zone
II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
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(1C), 17(1D) & 17(1E)	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 Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Role of Nomination and Remuneration Committee	19(4)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Role of Stakeholders Relationship Committee	20(4)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Quorum of Risk Management Committee meeting	21(3B)	Yes
Gap Between the meetings of the Risk Management Committee	21(3C)	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)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Appointment, Re-appointment or removal of an Independent Directors who resigned from the listed entity	25(2A)	NA
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
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
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	NA
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.		
 JAGDISH PATRA Company Secretary and Compliance Officer		

Additional Half yearly Disclosure

Applicability of disclosure	Not Applicable
Reason for Non Applicability	Loans/ guarantees / comfort letters are provided by the Company to/for its subsidiary(ies)/joint venture whose accounts are consolidated with the Company.

I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below The Figure should be mentioned in Actual INR only

(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		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(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			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(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			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(D) Additional Information

II, Affirmations

Affirmations		Compliance Status	Company Remarks
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			
Name	JAGDISH PATRA		
Designation	Company Secretary and Compliance Officer		
Place	KOLKATA		
Date	19/04/2024		