

CESC Limited

REPORT ON CORPORATE GOVERNANCE

Annexure I

1. Name of Listed Entity : CESC Limited
2. Quarter ended : MARCH 31, 2023

I. Composition of Board of Directors (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)]
DR	SANJIV GOENKA	& 00074796	CHAIRPERSON/NON-EXECUTIVE	29-Apr-89	03-Aug-20	-	NA	29-Jan-61	NA	-	6	0	6	4
MR	SHASHVAT GOENKA	& 03486121	VICE-CHAIRMAN/NON-EXECUTIVE/ NON INDEPENDENT	14-Nov-19	-	-	NA	12-Apr-90	NA	-	5	0	3	0
MR	PRADIP KUMAR KHAITAN	& 00004821	NON-EXECUTIVE /NON INDEPENDENT	29-Oct-92	-	-	NA	25-Mar-41	YES	29-Jul-22	6	4	5	2
MR	CHANDRA KUMAR DHANUKA	& 00005684	NON-EXECUTIVE/ INDEPENDENT	01-Apr-14	01-Apr-19	31-Mar-24	108.00	19-Jan-54	NA	-	7	2	10	2
MS	REKHA SETHI	& 06809515	NON-EXECUTIVE/ INDEPENDENT	30-May-14	30-May-19	29-May-24	106.01	04-Nov-63	NA	-	4	4	3	0
MR	PRATIP CHAUDHURI	& 00915201	NON-EXECUTIVE/ INDEPENDENT	01-Oct-14	01-Oct-19	30-Sep-24	102.00	12-Sep-53	NA	-	4	3	6	0
MR	SUNIL MITRA	& 00113473	NON-EXECUTIVE/ INDEPENDENT	14-Nov-19	-	13-Nov-24	40.16	24-Jun-51	NA	-	3	3	5	3
MR	DEBANJAN MANDAL	& 00469622	NON-EXECUTIVE/ INDEPENDENT	10-May-21	-	09-May-26	22.21	26-Aug-73	NA	-	4	4	6	1
MR	RABI CHOWDHURY	& 06601588	EXECUTIVE	28-May-18	18-Aug-21	27-May-23	NA	12-Apr-60	NA	-	1	0	1	0
MR	DEBASISH BANERJEE	& 06443204	EXECUTIVE	28-May-18	29-Jul-22	27-May-23	NA	09-Jun-61	NA	-	1	0	0	0

Whether Chairperson is related to Managing Director or CEO

Yes

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	
1. Audit Committee	Yes	CHANDRA KUMAR DHANUKA	CHAIRPERSON / NON-EXECUTIVE/ INDEPENDENT	30-May-14	-	
		SANJIV GOENKA	NON-EXECUTIVE/ NON- INDEPENDENT	30-May-14	-	
		PRATIP CHAUDHURI	NON-EXECUTIVE /INDEPENDENT	05-Feb-19	-	
		REKHA SETHI	NON-EXECUTIVE /INDEPENDENT	14-Nov-19	-	
2. Nomination & Remuneration Committee	Yes	CHANDRA KUMAR DHANUKA	CHAIRPERSON / NON-EXECUTIVE/ INDEPENDENT	30-May-14	-	
		SANJIV GOENKA	NON-EXECUTIVE/ NON- INDEPENDENT	23-May-18	-	
		PRADIP KUMAR KHAITAN	NON-EXECUTIVE/ NON- INDEPENDENT	30-May-14	-	
		PRATIP CHAUDHURI	NON-EXECUTIVE/ INDEPENDENT	13-Jan-22	-	
		REKHA SETHI	NON-EXECUTIVE/ INDEPENDENT	13-Jan-22	-	
		DEBANJAN MANDAL	NON-EXECUTIVE/ INDEPENDENT	13-Jan-22	-	
		PRADIP KUMAR KHAITAN	CHAIRPERSON / NON EXECUTIVE/ NON - INDEPENDENT	22-Sep-14	-	
		PRATIP CHAUDHURI	NON-EXECUTIVE /INDEPENDENT	22-Sep-14	-	
		RABI CHOWDHURY	EXECUTIVE DIRECTOR	28-May-18	-	
		DEBASISH BANERJEE	EXECUTIVE DIRECTOR	11-Nov-21	-	
		NON-BOARD MEMBERS:				
		RAJARSHI BANERJEE	ED & CFO	22-Sep-14	-	
		GAUTAM RAY	ED (HR & ADMIN.)	22-Sep-14	-	
			ED (REGULATORY AFFAIRS & CORPORATE SERVICES)	11-Nov-21	-	
4. Stakeholders Relationship Committee	Yes	GARGI CHATTERJEA	CHAIRPERSON / NON EXECUTIVE/ NON - INDEPENDENT	30-May-14	-	
		SANJIV GOENKA	CHAIRPERSON / NON EXECUTIVE/ NON - INDEPENDENT	30-May-14	-	
		RABI CHOWDHURY	EXECUTIVE DIRECTOR	28-May-18	-	
		PRATIP CHAUDHURI	NON-EXECUTIVE /INDEPENDENT	05-Feb-19	-	
5. Corporate Social Responsibility Committee	Yes	SANJIV GOENKA	CHAIRPERSON / NON EXECUTIVE/ NON - INDEPENDENT	30-May-14	-	
		CHANDRA KUMAR DHANUKA	NON-EXECUTIVE/ INDEPENDENT	23-May-18	-	
		RABI CHOWDHURY	EXECUTIVE DIRECTOR	28-May-18	-	



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	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
14-Nov-22	14-Feb-23	Yes	8	3	3	91

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>						
14-Feb-23	Yes	3	2	14-Nov-22	91	
<u>Nomination and Remuneration Committee</u>						
None	NA	NA	NA	None	NA	
<u>Risk Management Committee</u>						
20-Mar-23	Yes	4	1	None	NA	
<u>Stakeholders Relationship Committee</u>						
14-Feb-23	Yes	2	0	14-Nov-22	91	
<u>Corporate Social Responsibility Committee</u>						
14-Feb-23	Yes	3	1	None	-	



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, 2023, 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

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 are in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :-
Audit Committee
 - a. Nomination & Remuneration Committee
 - b. Stakeholders Relationship Committee
 - c. Risk Management Committee
 - d. Risk Management Committee
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.
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. The report submitted in the previous quarter has been placed and was noted by the Board of Directors.



Jagdish Patra

Company Secretary & Compliance Officer



April 20, 2023

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/INDEPENDENT_DIRECTOR_PDF
Composition of various committees of board of directors	Yes	https://www.cesc.co.in/committeeComposition
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/REMUNERATION%20POLICY_CESC_SM.pdf
Criteria of making payments to non-executive directors	Yes	https://www.cesc.co.in/storage/uploads/policies/POLICY ON MATERIAL SUBSIDIARIES.pdf
Policy on dealing with related party transactions	Yes	https://www.cesc.co.in/storage/uploads/policies/familiarization policy programmes.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
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/investorContact
Email address for grievance redressal and other relevant details	Yes	https://www.cesc.co.in/investorContact
Financial results	Yes	https://www.cesc.co.in/quarterlyResults
Shareholding pattern	Yes	https://www.cesc.co.in/shareholdingPattern
Details of agreements entered into with the media companies and / or their associates	NA	
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/investorConferenceSchedule
New name and the old name of the listed entity	NA	
Advertisements as per regulation 47 (1)	Yes	https://www.cesc.co.in/newsPaperPublications
Credit rating or revision in credit rating obtained	Yes	https://www.cesc.co.in/creditRating
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.cesc.co.in/subsidiaryAccounts
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.cesc.co.in/disclosures
Materiality Policy as per Regulation 30	Yes	https://www.cesc.co.in/storage/uploads/policies/Material_Events.pdf
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.cesc.co.in/storage/uploads/policies/Dividend_Policy.pdf
It is certified that these contents on the website of the listed entity are correct	Yes	https://www.cesc.co.in/home
II. Annual Affirmations		
Particulars		
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	Regulation Number 16(1)(b) & 25(6)	Compliance status (Yes/No/NA) 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 Directorships	17A	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 and Remuneration Committee	19(3A)	Yes



Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	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)	Yes
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)	Yes
Maximum 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
D & O Insurance for Independent Directors	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

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 Paria
Company Secretary & Compliance Officer



April 20, 2023