Notice is hereby given that the Forty-second Annual General Meeting of the Members of CESC Limited will be held on Monday, 3 August, 2020 at 10 a.m., Indian Standard Time (IST), through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
   a. audited financial statements for the year ended 31 March 2020 and Reports of the Board of Directors and the Auditors thereon.
   b. audited consolidated financial statements for the year ended 31 March 2020 and Reports of the Auditors thereon.

2. To confirm Interim Dividend @ 200% (i.e., Rs 20 per share) already paid for the year ended 31 March 2020.

3. To appoint a Director in place of Dr. Sanjiv Goenka (DIN 00074796) who retires by rotation and, being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

To consider and if thought fit, to pass, with or without modifications, the following Resolutions:

4. **AS AN ORDINARY RESOLUTION**

   “RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Shashwat Goenka (DIN: 03486121), who was appointed as an Additional Director of the Company with effect from 14 November 2019 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed a Director of the Company and also appointed as a Non-Executive Independent Director for a period of five years with effect from 14 November 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution.”

5. **AS AN ORDINARY RESOLUTION**

   “RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made thereunder, Mr. Sunil Mitra (DIN: 00113473), who was appointed as an Additional Director of the Company with effect from 14 November 2019 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed a Director of the Company and also appointed as a Non-Executive Independent Director for a period of five years with effect from 14 November 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution.”

6. **AS A SPECIAL RESOLUTION**

   “RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended, approval of members of the Company be and is hereby granted to the Company for continuing the directorship of Mr. Pradip Kumar Khaitan (DIN: 00004821) in the capacity of a Non-Executive Non-Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution.”

7. **AS A SPECIAL RESOLUTION**

   “RESOLVED THAT in terms of the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to mortgage, charge
and / or otherwise encumber all or any of the properties of the Company, whether immovable or movable, and whether present or future and wheresoever the same may be situate, in favour of:

(a) Axis Bank Limited (Axis) for a term loan upto Rs. 350 crore;
(b) CITI Bank N.A (CITI) for a term loan upto Rs. 170 crore;
(c) DBS Bank Limited (DBS) for a term loan upto Rs. 250 crore;
(d) IDBI Trusteeship Services Limited (ITSL) as Trustees for the holders of two series of Non-Convertible Debentures (NCDs) aggregating to Rs. 170 crore privately placed with CITI Bank N. A. and the holders of a separate series of NCDs of Rs. 300 crore privately placed with ICICI Bank Limited (ITSL hereafter collectively referred to as ‘Debenture Trustee’

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution.”

By Order of the Board
Subhasis Mitra
Company Secretary
Kolkata, 29 June 2020

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 (‘the Act’) in respect of the special business under items 4 to 8 of the Notice convening the Forty-second Annual General Meeting of the Members of the Company (AGM) is annexed hereto.

2 (A) Pursuant to the General Circular numbers 14/2020, 17/2020, 20/2020 dated 8 April, 2020, 13 April, 2020 and 5 May, 2020 respectively issued by Ministry of Corporate Affairs (MCA), Government of India, and Circular number SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020 issued by Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM during the calendar year 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

(B) AGM through VC/OAVM

i) Members are requested to join the AGM on Monday, 3 August, 2020 through VC/OAVM mode latest by 9.45 a.m. IST by clicking on the link https://www.evoting.nsdl.com/ under members login, where the EVEN of the Company will be displayed, by using the remote evoting credentials and following the procedures mentioned later in these Notes. The said process of joining the AGM will commence from 9:00 a.m. IST and may be closed at 10:30 a.m. IST, or, soon thereafter.

ii) The facility of attending the AGM will be made available to 1000 members on a first-come-first-served basis.

iii) Members who would like to express any views, or, during the AGM ask questions may do so in advance by sending in writing their views or questions, as may be, along with their name, DP ID and Client ID number/ folio number, email id and mobile number, to reach the Company’s email address at cescagm2020@rpsg.in latest by Saturday, 1 August, 2020 by 5.00 p.m. (IST).

iv) When a pre-registered speaker is invited to raise at the AGM his/her questions, already emailed in advance as requested in para (iii) above, but he / she does not respond, the turn will go to the next pre-registered speaker to raise his/her questions. Accordingly, all
speakers are requested to get connected to a device with a video/camera along with stable internet speed.

v) The Company reserves the right to restrict the number of questions/speakers, as appropriate, for smooth conduct of the AGM.

3. SEBI has decided that securities of listed companies can be transferred only in dematerialized form and, therefore, members are advised to dematerialize as early as possible the shares of the Company held by them in physical form.

4. The Register of members of the Company will remain closed from 27 July, 2020 to 3 August, 2020, both days inclusive.

5. All documents referred to in the Notice are put up on the Company’s website and can be accessed at https://www.cesc.co.in

6. Instructions for attending the AGM

(i) In view of the outbreak of the COVID-19 pandemic, social distancing norm has to be followed and pursuant to the Circulars, physical attendance of the members at the AGM is not required and AGM has to be held through VC/OAVM. Hence, members can attend and participate in the ensuing AGM only through VC/OAVM as mentioned in Note 2(B) above as arranged by the Company with National Securities Depository Limited (NSDL).

(ii) Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

(iii) Since the AGM will be held through VC/OAVM, where physical attendance of members has been dispensed with, there is no requirement of proxies and hence, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, Bodies Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by e-mail to evotingam@gmail.com with a copy marked to evoting@nsdl.co.in

(iv) The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include Large Members (i.e. members holding 2 % or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

(v) In compliance with the Circulars, Notice of the AGM along with the Annual Report for the year 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Company or Central Depository Services (India)Limited / NSDL (“Depositories”). Members may note that the Notice and Annual Report for the year 2019-20 will also be available on the Company’s website www.cesc.co.in, websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited, National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited at www.bseindia.com, www.nseindia.com and www.cse-india.com respectively, and on the website of the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited (‘Linkintime’) at www.linkintime.co.in. Additionally, the Notice of the AGM will also be available at https://www.evoting.nsdl.com

(vi) Members whose email addresses are not registered as above can register the same in the following manner:

a. Members holding share(s) in physical mode are requested to send the following details for registration of their email id: Folio No., Name of shareholder, Mobile no., email id and self-attested scanned copy of PAN card by email to CESC Limited at cescagm2020@rpsg.in or to Linkintime at rnt.helpdesk@linkintime.co.in or upload the same at https://linkintime.co.in/emailreq/email_register.html

b. Members holding share(s) in electronic mode are requested to register / update their e-mail addresses with their respective Depository Participants (“DPs”) for receiving all communications from the Company electronically

(vii) Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

(viii) Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

(ix) During the AGM, members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon logging to NSDL e-voting system at https://www.evoting.nsdl.com.

(x) Members who need assistance before or during the AGM with regard to use of technology, can:
(a) Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-22-990 or
(b) Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone no. 022 2499 4545.

(xi) Members are encouraged to join the Meeting through Laptops for better experience. When the meeting is in progress, please keep your device under 'Mute' mode, except when you have pre-registered yourself as a speaker and are invited to speak at the AGM.

(xii) Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(xiii) Institutional Investors who are Members of the Company, are encouraged to attend and vote in the AGM of the Company through VC/OAVM facility.

7. Instructions for attending the Voting through electronic means:

The remote e-voting period begins on Friday, 31 July, 2020 at 9.00 A.M. IST and ends on Sunday, 2 August, 2020 at 5.00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter.

I. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system during the meeting on the date of the AGM will also be provided by NSDL.

II. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com or https://eservices.nsdl.com either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

a) For Members who hold shares in demat account with NSDL

8 Character DP ID followed by 8 Digit Client ID

For example: if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300**12******.

b) For Members who hold shares in demat account with CDSL

16 Digit Beneficiary ID

For example if your Beneficiary ID is 12************** then your user ID is 12**************.

c) For Members holding shares in Physical Form

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in Section III

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
   a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 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. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to evotingam@gmail.com with a copy marked to evoting@nsdl.co.in.

2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in or at telephone no. 022 2499 4545.

III. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card/Voter ID/Passport by email to rnt.helpdesk@linkintime.co.in

2. In case shares are held in demat mode, please provide DPID-Client ID (16-digit DPID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card self-attested scanned copy of Aadhar Card/Voter ID/Passport by email to rnt.helpdesk@linkintime.co.in
Alternatively members may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

IV. The Instructions for Members For E-Voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in course of the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

V. Other Instructions:

1. The voting rights of the members shall be in proportion to their shares on the paid-up equity share capital of the Company as on the cut-off date of Monday, 27 July 2020.

2. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, 27 July 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rnt.helpdesk@linkintime.co.in.

3. However, if you are already registered with NSDL for remote 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 at the following toll free no.: 1800-222-990.

4. 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 or casting vote through e-Voting system during the Meeting.

5. Mr. Anil Murarka, Practicing Company Secretary, (Membership No. FCS 3150) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.

6. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer’s Report.

7. The Results of voting will be declared within 48 hours from the conclusion of AGM. The declared results along with the Scrutinizer’s Report will be available forthwith on the website of the Company www.cesc.co.in and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office of the Company and shall be forwarded to the National Stock Exchange of India Limited, BSE Limited and Calcutta Stock Exchange Limited.

PARTICULARS OF DIRECTORS PROPOSED TO BE APPOINTED / REAPPOINTED AT THE MEETING ARE GIVEN BELOW:

Dr. Sanjiv Goenka

Dr. Sanjiv Goenka is the Chairman of the Company and also of Rs 44,000 crore RP Sanjiv Goenka Group which has over 45,000 employees and over 5,00,000 shareholders with annual revenue of more than Rs 26,000 crores.

Dr. Goenka was the youngest-ever President of the Confederation of Indian Industry (CII) and of the Indian Chamber of Commerce. He is also former President of the All India Management Association. He is presently the Chairman of the Board of Governors of the Indian Institute of Technology, Kharagpur. This is the fourth time Dr. Goenka has been bestowed this honour. Dr. Goenka is also the Chairman of the Board of Governors of International Management Institute, Delhi, Bhubaneswar and Kolkata.

Dr. Goenka is aged 59 years and is a Commerce Graduate from St. Xavier’s College, Kolkata. Dr. Sanjiv Goenka has received numerous awards and three Honorary Doctoral Degrees.

Dr. Goenka is on the Board of the Company with effect from 29 April 1989 and is also the Chairman of the Board of Directors of Phillips Carbon Black Limited, Saregama India Limited (also Chairman of its Stakeholder Relationship Committee), Firstsource Solutions Limited, Spencers International Hotels Limited, Spencer & Co Limited, Haldia Energy Limited, Spencer’s Retail Limited (member of its Audit Committee, Nomination & Remuneration Committee and also Chairman of its Stakeholders Relationship Committee), Firstsource Solutions Limited, Spencers International Hotels Limited, Spencer & Co Limited, Haldia Energy Limited, Spencer’s Retail Limited (member of its Nomination & Remuneration Committee and Stakeholders Relationship Committee) and CESC Ventures Limited (member of its Audit Committee, Nomination & Remuneration Committee and also Chairman of its Stakeholders Relationship Committee).

Dr. Goenka holds 1,34,794 equity shares in the Company and is related to Mr. Shashwat Goenka, his son. He is not related to any other director or key managerial personnel of the Company or their relatives.

Please refer to the Report on Corporate Governance forming part of this Annual Report for other necessary details.
Mr. Pradip Kumar Khaitan

Mr. Pradip Kumar Khaitan, 79 years of age, is a well-known attorney-at-law (Bell chambers gold medalist). With an extensive experience in the fields of commercial and corporate law, tax law, arbitration, foreign collaborations, intellectual property, mergers and acquisitions, restructuring and de-mergers, he is a senior partner of Khaitan & Co., an eminent firm dealing with corporate and other laws.

Mr. Khaitan is on the Board of the Company with effect from 20 October 1992 and is also on the Boards of Graphite India Limited (Chairman of the Nomination & Remuneration Committee and member of Stakeholders Relationship Committee), Dhunseri Ventures Limited (Member of Nomination & Remuneration Committee and Chairman of CSR Committee), India Glycols Limited (Chairman of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and member of CSR & Risk Management Committee), Electrosteel Castings Limited (Chairman of the Board, Member of Audit Committee, Nomination & Remuneration Committee & CSR Committee), Emami Limited, Firstsource Solutions Limited, Woodlands Multispeciality Hospital Limited (Chairman of the Board and member of Audit Committee and Nomination & Remuneration Committee) and Odisha Cement Limited.

Mr. Khaitan does not hold any share in the Company and is not related to any other director or key managerial personnel of the Company or their relative.

Please refer to the Report on Corporate Governance forming part of this Annual Report for other necessary details.

Mr. Shashwat Goenka

Mr. Shashwat Goenka, 30 years of age, is a Director of the Company and is the Sector Head-Retail & FMCG of the RP-Sanjiv Goenka Group. Presently he is on the Board of Firstsource Solutions Limited, Spencer’s Retail Limited, CESC Ventures Limited, Spencer’s International Hotels Limited and Retailers Association of India. He is also the Founder of FMCG brand Too Yumm. Currently he is Chair for FICCI’s Young Leaders Forum and Chair for CII’s National Retail Committee on Retail. Mr. Goenka is also Past President of Indian Chamber of Commerce. He graduated from The Wharton School, University of Pennsylvania.

Mr. Goenka is a Director of Spencer International Hotels Ltd, Phillips CarbonBlackLimited (also Member of the CSR Committee), Spencer’s Retail Limited (also Member of the Audit Committee, Stakeholders Relationship Committee and CSR Committee), Firstsource Solutions Limited (also Chairman of the CSR Committee, Risk Management Committee, Investment Committee and Strategy Committee) and CESC Ventures Limited (also Chairman of CSR committee and member of the Stakeholders Relationship Committee).

Mr. Goenka holds 1,11,408 equity shares in the Company and is related to his father, Dr. Sanjiv Goenka. He is not related to any other Director or key managerial personnel of the Company or their relatives.

Please refer to the Report on Corporate Governance forming part of this Annual Report for other necessary details.

Mr. Sunil Mitra

Mr. Sunil Mitra, aged 69 years, retired in June 2011 as the Revenue & Finance Secretary, Government of India. In his public service career spanning over three and a half decades, he successfully spearheaded important policy initiatives in public finance at the national level, including a new disinvestment policy and far-reaching taxation reforms. During his earlier appointments under the West Bengal Government, he is credited with the design and implementation of significant public policy reforms in the State-owned Public Sector Enterprises and in restructuring the State’s power sector.

After completing his term of public service, Mr. Mitra chaired a Committee in the Planning Commission between October 2011 and August 2012 tasked with a comprehensive review of the different sectors of our economy and formulate recommendations that would foster a vibrant ecosystem for entrepreneurship in the country.

Mr. Mitra also served as member of a Technical Advisory Panel set up by the Government of India, to review an Indian Power Sector Diagnostic Study Report prepared by the World Bank.

Mr. Mitra is also a Director of Dollar Industries, Century Plyboards (India) Limited, Texmaco Rail & Engineering Limited (also Member of Stakeholders Relationship Committee, Nomination & Remuneration Committee, CSR Committee and Compensation Committee), Firstsource Solutions Limited (also Member of Audit Committee), Magma HDI General Insurance Company Limited (also Chairman of Audit Committee and Nomination and Remuneration Committee and Member of Policyholders Protection Committee, IPE Global Limited (also Chairman of the Audit Committee), Sukeru Roads Limited Patton International Limited (also Member of Audit Committee Nomination and Remuneration Committee) and Sukeru Energy Limited.

Mr. Mitra is not related to any director or key managerial personnel of the Company or their relatives. He does not hold any share in the Company.

Please refer to the Report on Corporate Governance forming part of this Annual Report for other necessary details.
STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEMS OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE FORTY-SECOND ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD THROUGH VC / OAVM ON MONDAY, 3 AUGUST, 2020 AT 10:00 AM, IST

Item No. 4

Mr. Shashwat Goenka was appointed as an Additional Director by the Board of Directors of the Company ("the Board") with effect from 14 November 2019 pursuant to the provisions of Section 161 of the Companies Act 2013 ("the Act") read with Article 104 of the Articles of Association of the Company. The Board also designated Mr. Goenka as the Vice-Chairman.

Mr. Shashwat Goenka will hold office upto the date of forthcoming Annual General Meeting ("AGM") as per the aforesaid provisions. The Company has received a Notice in writing from a Member proposing the candidature of Mr. Goenka for the office of Director under the provisions of Section 160 of the Act.

Accordingly, in terms of the requirements of the provisions of the Act, approval of the members of the Company is required for the appointment of Mr. Goenka as a Director of the Company.

Brief profile of Mr. Shashwat Goenka is given in the accompanying Notice.

Apart from Mr. Shashwat Goenka and his father Dr. Sanjiv Goenka who may be deemed to be concerned or interested in this Resolution, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution under Item No. 4 in the said Notice.

The Board considers the aforesaid item of business to be urgent in nature and recommends the Resolution as set out in item no. 4 of the Notice for approval of the Members.

Item No. 5

Mr. Sunil Mitra was appointed as an Additional Director by the Board of Directors of the Company ("the Board") with effect from 14 November 2019 pursuant to the provisions of Section 161 of the Companies Act 2013 ("the Act") read with Article 104 of the Articles of Association of the Company. Brief profile of Mr. Mitra is given elsewhere in the accompanying Notice.

Mr. Mitra will hold office upto the date of forthcoming Annual General Meeting as per the aforesaid provisions. The Company has received a Notice in writing from a Member proposing the candidature of Mr. Mitra for the office of Director under the provisions of Section 160 of the Act.

The Company has received from Mr. Mitra requisite consents and declarations in connection with his appointment as a Non-Executive Independent Director. In the opinion of the Board, Mr. Mitra fulfils the conditions specified in the Act and the Rules made thereunder for being appointed as an Independent Director and he is independent of the management.

The Resolution set out under Item no. 5 of the Notice seeks approval of the Members for the appointment of Mr. Mitra as a Non-Executive Independent Director of the Company for a period of five consecutive years from 14 November, 2019 pursuant to Section 149 of the Act and Rules made thereunder.

A copy of the draft letter of appointment to be issued to Mr. Mitra setting out the terms and conditions of his said appointment is available for inspection by the Members on the Company's website.

Mr. Mitra is deemed to be concerned or interested in this resolution relating to his appointment. None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said Resolution.

The Board considers the aforesaid item of business to be urgent in nature and recommends the Resolution as set out in item no. 5 of the Notice for approval of the Members.

Item No. 6

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, inter-alia provides that a listed company shall not appoint a person or continue the directorship of any person aged 75 years or more as a Non-Executive Director unless a special resolution is passed to that effect.

Mr. Pradip Kumar Khaitan, aged 79 years, is an Attorney-at-Law (Bell Chambers Gold Medalist, and is an eminent legal personality. Mr. Khaitan is an active participant in all important deliberations of the Board of Directors of the Company ("the Board") with his extensive hands-on experience in all branches of law. Brief profile of Mr. Khaitan is given elsewhere in the Notice.

The Board and its Nomination and Remuneration Committee have recommended continuation of Mr. Pradip Kumar Khaitan as a Non-Executive Director of the Company.

Mr. Khaitan may be deemed to be concerned or interested in this Resolution. None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said Resolution in the accompanying Notice.

The Board considers the aforesaid item of business to be urgent in nature and recommends the Special Resolution as set out in item no. 6 of the Notice for approval of the Members.

Item No. 7:

In order to finance a part of its capital expenditure requirements and for other financing purposes, the Company has

(a) availed / proposes to avail of term loan assistance of Rs. 350 crores from Axis Bank Limited, Rs. 170 crores from CITI Bank N.A. (CITI) and Rs. 250 crores from DBS Bank Limited,
(b) also raised funds by private placement of Non-convertible Debentures of Rs. 170 crores from CITI and 300 crores from ICICI Bank Limited.

The above term loans and NCDs are required to be secured, inter alia, by creation of charge and / or equitable mortgage on the Company’s movable and / or immovable properties with such ranking of charges as may be required under the respective terms of sanction.

The Special Resolution set out under Item No. 7 of the Notice is for seeking the approval of Members in terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 to enable the Company to create the aforesaid mortgage and / or charge.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the said Resolution.

The Board considers the aforesaid item of business to be urgent in nature and recommends the Special Resolution as set out in item no. 7 of the Notice for approval of the Members.

Item No. 8

The Board of Directors of the Company, on the recommendation of its Audit Committee, has approved the appointment and remuneration of Messrs Shome & Banerjee, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on 31 March 2021.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out under Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31 March 2021.

None of the Directors, key managerial personnel or their relatives is concerned or interested in the resolution.

The Board considers the aforesaid item of business to be urgent in nature and recommends the Resolution as set out in item no. 8 of the Notice for approval of the Members.

By Order of the Board

Registered Office:
CESC House
Chowringhee Square
Kolkata – 700 001
Kolkata, 29 June 2020
Subhasis Mitra
Company Secretary
(ICSI Membership No.: ACS: A5376)