



Ref: IPCL/SE/LODR/2025-26/29

26th August, 2025

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051.
Scrip Symbol: DPSCLTD

The Vice President
Metropolitan Stock Exchange of India Ltd
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West,
Mumbai - 400 070
Scrip Symbol: DPSCLTD

Dear Sir(s),

Sub: Notice of the 105th Annual General Meeting of the Company and intimation of Record Date

Pursuant to Regulation 30 read with Schedule III Part A, Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, please find enclosed herewith the Notice of the 105th Annual General Meeting (AGM) of the Company scheduled to be held on Friday, 19th September, 2025 at 11:30 a.m. (IST) through Video Conferencing (VC) /Other Audio Visual Means (OAVM).

The Annual Report of the Company is available on the website of the Company at the link https://indiapower.com/#/investorrelations/financialinformation/annualreportpagefile?filename=ANNUAL%20REPORT%20_2024-25_20250826_1114041.pdf and on the website of NSDL at www.evoting.nsdl.com.

The Company has fixed, **Friday, 12th September, 2025** as the “Record date /Cut-off date” for the purpose of determining the entitlement of Dividend to Members and to vote on the resolutions set out in the Notice of the AGM.

The schedule of the events for the 105th AGM is set out below:

Event	Date/Time
Cut-off date for remote e-voting and e-voting at the AGM	Friday, 12th September, 2025
Commencement of remote e-voting	9:00 a.m. IST on Tuesday, 16th September, 2025
End of remote e-voting	5:00 p.m. IST on Thursday, 18th September, 2025

This is for your information and records.

Yours faithfully
For **India Power Corporation Limited**

Dhananjoy Karmakar
Company Secretary & Compliance Officer

Encl: as above

India Power Corporation Limited

CIN: L40105WB1919PLC003263

[formerly DPSC Limited]

Registered Office: Plot No. X1- 2&3, Block-EP, Sector -V, Salt Lake City, Kolkata – 700 091

Tel.: + 91 33 6609 4308/09/10, Fax: + 91 33 2357 2452

Central Office: Sanctoria, Dishergarh 713 333, Telephone: (0341) 6600454/457 Fax: (0341) 6600464

E: corporate@indiapower.com **W:** www.indiapower.com



Name of the Company: India Power Corporation Limited (formerly DPSC Limited)

Intimation of Record date pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Symbol		Type of security	Record Date	Purpose
NSE	MSEI			
DPSCCLTD	DPSCCLTD	Equity Shares	Friday 12th September, 2025	105th Annual General Meeting and Declaration of Dividend

Yours faithfully
For **India Power Corporation Limited**

Dhananjay Karmakar
Company Secretary & Compliance Officer

Cc: **National Securities Depository Limited** **Central Depository Services (India) Limited**
Trade World, 4th Floor, Kamala Mills Marathon Futurex, A-Wing, 25th floor
Compound Senapati Bapat Marg, NM Joshi Marg, Lower Parel,
Lower Parel, Mumbai- 400 013 Mumbai – 400013

C B Management Services (P) Limited
Registrar & Share Transfer Agent
Rasoi Court 5th floor
20, Sir R N Mukherjee Road,
Kolkata – 700001

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INDIA POWER CORPORATION LIMITED

CIN: L40105WB1919PLC003263

[Formerly DPSC Limited]

Registered Office: Plot No. X1-2&3, Block - EP, Sector - V, Salt Lake City, Kolkata – 700 091

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

NOTICE OF THE 105TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **105th Annual General Meeting** of the Members of **India Power Corporation Limited** (formerly DPSC Limited) will be held on **Friday, 19th day of September, 2025 at 11.30 A.M. IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Dividend on the Equity Shares of the Company for the financial year ended 31st March, 2025.
3. To appoint a Director in place of Mr. Debashis Bose (DIN 06684439), who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS

4. **Re-appointment of Mr. Somesh Dasgupta (DIN: 01298835) as the Whole-time Director and Key Managerial Personnel of the Company**
To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder and Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for re-appointment of Mr. Somesh Dasgupta (DIN 01298835), as the Whole-time Director and Key Managerial Personnel of the Company, for a period of 2 (Two) years with effect from 1st July, 2025, i.e. from 1st July, 2025 to 30th June, 2027, whose period of office shall be liable to retire by rotation, on

the terms and conditions and remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and remuneration Committee thereof) to alter and vary the terms and conditions of appointment, including remuneration from time to time, and in such manner as the Board may deem fit, provided that the remuneration payable to Mr. Somesh Dasgupta shall be in compliance with the provisions of Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and are hereby authorised to finalise, settle, execute and amend such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may be in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any of Director(s) or any Key Managerial Personnel or any other Officer(s) of the Company."

5. **Approval of Managerial remuneration to the Executive and Non-Executive Directors of the Company**
To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with schedule V to the Companies Act, 2013 and the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded for payment of managerial remuneration to the Executive and Non-

Executive Directors of the Company in excess of the limits prescribed under Section 197 of the Companies Act, 2013 and/or the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including payment of managerial remuneration in the event of loss or inadequacy of profits in any financial year in terms of Schedule V to the Companies Act, 2013 to the extent as may be applicable;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall be deemed to include Nomination and remuneration Committee or any other Committee of the Board thereof) be and are hereby authorised to finalise, settle, execute and amend such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any of Director(s) or any Key Managerial Personnel or any other Officer(s) of the Company."

6. Appointment of Secretarial Auditor

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on the recommendation of Audit Committee and approval of the Board of Directors, consent of the Company be and is hereby accorded for appointment of M/s MR & Associates., Practicing Company Secretaries, a Peer Reviewed Firm (Peer Review Certificate No.: 5598/2024), as the Secretarial Auditor of the Company, to hold office for a term of 5 (five) consecutive years commencing from 1st April, 2025 to 31st March, 2030 to conduct Secretarial Audit(s) of the Company and to furnish the Secretarial Audit Report(s).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable to give effect to this resolution."

7. Ratification of Cost Auditor's Remuneration

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Members of the Company hereby ratifies the remuneration of ₹1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus taxes, as applicable, and reimbursement of out-of-pocket expenses, as may be incurred during the course of the cost audit, payable to M/s. Mani & Co., Cost Accountants (Firm Registration No. 000004), who have been appointed as Cost Auditors of the Company to conduct the audit of cost records maintained by the Company for the financial year 2025-26;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to finalise, settle, execute and amend such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any of Director(s) or any Key Managerial Personnel or any other Officer(s) of the Company.

By Order of the Board of Directors
For **India Power Corporation Limited**

Dhananjoy Karmakar

Company Secretary & Compliance Officer

Date: 7th July, 2025

Place: Kolkata

Registered Office:

Plot X1-2&3, Block-EP, Sector-V,

Salt Lake City, Kolkata -700091

CIN: L40105WB1919PLC003263

Tel: +91 33 66094308/09/10

Email: corporate@indiapower.com

Website: www.indiapower.com

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its circular dated 19th September, 2024 read with circulars dated 25th September, 2023 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 5th May, 2022 and 28th December, 2022 (collectively referred to as "MCA Circulars"), permitted holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ("SEBI") vide its Circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023, 7th October, 2023 and 3rd October, 2024 ("SEBI Circulars") has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM and the voting for items to be transacted at the AGM shall be done only through remote electronic voting process or electronic voting at the AGM. The deemed venue for this AGM shall be the Registered Office of the Company. **The detailed procedure for participating in the AGM through VC / OAVM is provided in Annexure A to the Notes.**
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form is not annexed to this Notice. Since the AGM will be held through VC / OAVM, the Attendance Slip and Route Map are not annexed to this Notice.**
3. The Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning the item of Special Business to be transacted at the AGM of the Company is annexed to this Notice. The relevant details of the Directors seeking appointment /re-appointment as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings is also annexed to this Notice.
4. The Statutory Registers will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice and accompanying Explanatory Statement, will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request at ipclagm2025@indiapower.com.
5. Members who may like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, may register themselves as a Speaker Shareholder in advance by sending a request from their registered email address mentioning their name, DP ID and Client ID number / folio number, Permanent Account Number ("PAN") and mobile number along with the questions they wish to ask to reach the Company's e-mail address at ipclagm2025@indiapower.com on or before **Friday, 12th September, 2025**. No communication shall be entertained thereafter. Such questions by the Members shall be taken up during the AGM and suitably replied to by the Company. The Company will decide, at its due discretion, whether and how it will answer the questions. It can either club similar questions or summarize questions in the interest of the other Shareholders. The Company reserves the right to restrict the number of questions and number of Speakers, depending upon the availability of time for smooth conduct of the AGM.
6. CB Management Services Private Limited having its office at Rasoi Court 5th floor, 20, Sir R N Mukherjee Road, Kolkata – 700001 is the Registrar and Share Transfer Agent ("RTA") of the Company.

DISPATCH OF ANNUAL REPORT AND NOTICE THROUGH ELECTRONIC MODE:

7. Pursuant to the MCA Circulars and SEBI Circulars, Notice convening the 105th AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose email address are registered with the Company / RTA / Depository Participant(s) ("DPs"). These documents have also been uploaded on the Company's website i.e. www.indiapower.com and will also be available on the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and Metropolitan Stock Exchange of India Limited at www.nseindia.com and www.msei.in respectively. The Notice convening the 105th AGM will also be available on the website of National Securities Depository Limited ("NSDL") (agency providing e- voting facility) at www.evoting.nsdl.com.
8. Members holding shares in physical mode who have not registered / updated their e-mail address, are requested to register / update their e-mail address by sending Form ISR-1 along with supporting documents at ipclagm2025@indiapower.com and / or rta@cbmsl.com.

com . The said form is available on the website of the Company at https://indiapower.com/#/investorrelations/shareholderinformation/commonsimplifiedformsinvestorservicepagefile?filename=Form_ISR-1_p.pdf

9. Members holding shares in demat mode are requested to register / update their e-mail address with their respective DPs. Any such updation effected by the DPs will automatically reflect in the Company's subsequent records.

RECORD DATE AND DIVIDEND RELATED INFORMATION:

10. The Record Date for the purpose of payment of dividend for Financial Year 2024-25 is **Friday, 12th September, 2025**. The dividend of ₹0.05 per equity share of ₹1 each (5%), if approved by the Members at the AGM, will be paid subject to deduction of tax at source (TDS), on or after **Monday, 23rd September, 2025** by way of electronic mode.
11. Dividend for the financial year ended 31st March, 2025 on the Equity Shares of the Company as recommended by the Board of Directors, if declared at the AGM, shall be paid subject to deduction of income tax at source ("TDS") within a period of 30 days from the date of declaration, to those Members whose names shall appear on the Company's Register of Members as on **Friday, 12th September, 2025** (i.e. record date) and to those Members whose names are furnished by the Depositories as Beneficial Owners as on that date.
12. Payment of Dividend shall be made through electronic mode to the Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be dispatched to the registered address of the Members.
13. To avoid delay in receiving the Dividend, Members are requested to register / update their bank details with their respective DPs (where shares are held in demat mode) and with the Company / RTA (where shares are held in physical mode) to receive the Dividend directly into their bank account on the payout date. Members holding shares in physical mode are requested to register / update their address and bank mandates with the Company / RTA by sending duly filed Form ISR-1 along with the supporting documents on or before 5.00 P.M. IST on or before Thursday, 11th September, 2025. The said form is available on the website of the Company at the link https://indiapower.com/#/investorrelations/shareholderinformation/commonsimplifiedformsinvestorservicepagefile?filename=Form_ISR-1_p.pdf

14. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that Dividends paid or distributed by a company after 1st April, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct TDS at the time of making the payment of Dividend. To enable the Company to determine the appropriate TDS rates, as applicable, Members are requested to complete and / or update their Residential Status, PAN with the Company / RTA (in case of shares held in physical mode) and DP (in case of shares held in demat mode) by sending the relevant documents through email at ipclagm2025@indiapower.com and / or rtacbmssl.com on or before **Thursday, 11th September, 2025**. No communication on the tax determination / deduction shall be entertained by the Company post **Thursday, 11th September, 2025**. The detailed process is available on the Company's website www.indiapower.com and can be accessed at the link https://indiapower.com/#/investorrelations/shareholderinformation/tatsondividendpagefile?filename=IPCL%20-%20TDS%20ON%20DIVIDEND%20PAYMENT%20-%20FY%202025-26_20250805_1104471.pdf

INVESTOR EDUCATION AND PROTECTION FUND RELATED INFORMATION:

15. Members who have not yet encashed their dividend warrants for the financial year ended 31st March, 2018 or any subsequent financial years are requested to make their claim to the RTA of the Company. Members are requested to note that Dividends not encashed or claimed within 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the fund established by the Central Government, namely the Investor Education and Protection Fund ("IEPF"). Further, once the unclaimed Dividend is transferred to IEPF, no further claim shall be entertained by the Company in respect thereof. Details of Dividend remaining unclaimed by the Members for the past years which have not yet been transferred to IEPF are available on the Company's website i.e. www.indiapower.com.
16. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, from time to time ("IEPF Rules"), all Shares in respect of which Dividend has not been paid or claimed by the Members for 7 (seven) consecutive years or more would be transferred to the IEPF Authority. In terms of the aforesaid provisions, during the financial year 2024-25, the Shares in respect of which dividend was declared during the financial year 2016-17 which

remained unpaid / unclaimed by the Members for 7 (seven) consecutive years or more was transferred to the designated Demat Account of IEPF Authority.

17. The Members whose dividend / shares has been transferred to the IEPF Authority can claim their dividend / shares from the IEPF Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>. In case the Members have any query on the subject matter and the IEPF Rules, they may contact the RTA of the Company.
18. The unpaid / unclaimed Dividend declared during the financial year 2017-18, which remains unpaid / unclaimed for a period of 7 (seven) years has become due for transfer to IEPF during the financial year 2025-26. Pursuant to the provisions of Section 124(6) of the Act read with the IEPF Rules, the transfer of the Dividend would trigger the action for transfer of the next lot of Shares to the Demat Account of the IEPF Authority. Necessary intimation of such proposed transfer has been sent to the concerned shareholders, and a public notice has been published in this regard. Names of such Members are also available on the Company's website www.indiapower.com.

OTHER INFORMATION:

19. Members holding shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's RTA, enclosing their share certificate(s) to enable the Company to consolidate their holdings into a single folio.
20. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company in terms of Section 72 of the Companies Act, 2013. The Nomination Form can be downloaded from the Company's website www.indiapower.com. Members holding shares in physical form should file their nomination with Company's RTA, whilst those Members holding shares in dematerialised mode should file their nomination with their DPs.
21. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-POD-1/P/CIR/2023/37 dated 16th March, 2023, Members holding shares of the Company in physical form are required to furnish PAN, KYC, bank details and nomination viz Form ISR-1, ISR-2, ISR-3, SH-13. The said Forms are also available at the website of the Company at <https://indiapower.com/#/investorrelations/shareholderinformation/commonsimplifiedformsinvestorservicepage> Attention of the Members holding shares of the Company in physical form is sought and are requested to submit the said Forms.
22. As per Regulation 40 of the Listing Regulations, no sale or purchase is allowed in physical form w.e.f. 1st April, 2019 except in case of request received for transmission or transposition of securities. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the physical shares held by them. **The ISIN Number allotted to the Equity Shares of the Company is INE360C01024.** Members may also refer the procedure for dematerialisation of shares available on the Company's website at <https://indiapower.com/#/investorrelations/shareholderinformation/dematerialisationofsecuritiespage>

INFORMATION AND INSTRUCTIONS RELATING TO REMOTE E-VOTING:

23. In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has engaged the services of NSDL to provide e-voting facility. **The detailed procedure for remote e- voting is provided in Annexure B to the Notes. The procedure for e-voting at the AGM is provided in Annexure C to the Notes.**
24. The remote e-voting facility will commence on **Tuesday, 16th September, 2025 (9.00 A.M. IST) and end on Thursday, 18th September, 2025 (5.00 P.M. IST)**. The remote e-voting facility shall be disabled at the end of the remote e-voting period by NSDL. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
25. The voting rights of the Members shall be in proportion to the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 12th September, 2025**. 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 e-voting at the AGM. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.

26. 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. **Friday, 12th September, 2025** may obtain the User ID and password by sending a request at evoting@nsdl.com or rta@cbmsl.com. 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.
27. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on the toll free no. 022 – 4886 7000. In case of Individual Shareholders holding securities in demat mode who becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Friday, 12th September, 2025 may follow steps mentioned in the Notice of the AGM under Step 1 "Access to NSDL e-Voting system" (Above).
28. A Member can opt for only single mode of voting i.e., through remote e-voting or e-voting at the AGM. If a Member cast votes by both modes, then voting done through remote e-voting shall prevail and votes cast through e-voting at the AGM shall be treated as "INVALID"
29. The Board of Directors of the Company has appointed Mr. Mohan Ram Goenka, Partner of MR & Associates, Practising Company Secretaries (holding CP No. 2551) as the Scrutinizer to scrutinize the voting process (both remote e-voting and e-voting at the AGM) in a fair and transparent manner.
30. Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate / Institutional Members (i.e., other than individuals, HUF, NRI etc.) intending to authorize their representatives for the purpose of voting through remote e-voting, participation in the AGM through VC / OAVM and e-voting at the AGM 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) to the Scrutinizer by e-mail to goenkamohan@gmail.com with a copy marked to evoting@nsdl.com latest by **Thursday, 18th September, 2025** (till 10.30 A.M.)
31. 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.
32. Members whose e-mail ids are not registered with the Company / Depositories can procure the user id and password and register their e-mail ids for e-voting by following:
 - a) Members holding shares in physical mode are requested to send Form ISR-1 along with the supporting documents to rta@cbmsl.com. The said form is available on the website of the Company at the link https://india-power.com/#/investorrelations/shareholderinformation/commonsimplifiedformsinvestorservicepagefile?file-name=Form_ISR-1_p.pdf
 - b) Members holding shares in demat mode are requested to send scanned copy of signed request letter mentioning the DP ID and Client ID number (16 digit DPID + CLID or 16 digit beneficiary ID), along with legible scan copy of client master or copy of consolidated account statement, self- attested copy of the PAN card and self-attested copy of any document (e.g.: Driving License, Bank Statement, Election Identity Card, Passport, Aadhar Card) to ipclagm2025@indiapower.com and / or rta@cbmsl.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (I) in Annexure B i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 - c) Alternatively, Members may send an e-mail request to evoting@nsdl.co.in by providing the details mentioned in point (a) or (b) above as the case may be.
 - d) In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

33. Members who need assistance before or during the AGM or in respect of remote e-voting or e-voting at the AGM may contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com of NSDL or call on toll free no.: 022 – 4886 7000. Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting. User Manual for Shareholders is available under the downloads section of NSDL's e-voting website <https://www.evoting.nsdl.com> or Shareholders may contact at E-mail: ipclagm2025@indiapower.com for assistance. Members may also email their queries if any, to the RTA at rta@cbmsl.com

34. The Scrutinizer shall immediately 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 in the presence of at least 2 (two) witnesses, not in the employment of the Company and make, not later than two working days from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, to the Chairman or a Person authorized by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

35. The Results declared alongwith the report of the Scrutinizer shall be forwarded to the Stock Exchanges where the Equity Shares of the Company are listed and shall also be simultaneously placed on the Company's website i.e. www.indiapower.com and on the website of NSDL i.e. www.evoting.nsdl.com.

By Order of the Board of Directors
For **India Power Corporation Limited**

Dhananjoy Karmakar

Company Secretary & Compliance Officer

Date: 7th July, 2025

Place: Kolkata

Registered Office:

Plot X1-2&3, Block-EP, Sector-V,

Salt Lake City, Kolkata -700091

CIN: L40105WB1919PLC003263

Tel: +91 33 66094308/09/10

Email: corporate@indiapower.com

Website: www.indiapower.com

ANNEXURE A TO THE NOTES

INSTRUCTION RELATING TO REMOTE E-VOTING

The process and manner for remote e-voting are explained below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM





I. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on “e-Voting Facility Provided by Listed Entities”, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail address in their demat accounts in order to access e-Voting facility.

It is strongly recommended not to share password with any other person and to take utmost care to keep the 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.

Login method for Individual members holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

II. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode..

Step 1: Log-in to NSDL e-Voting website

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘Shareholders/ Member’ section.
- 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.
- 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***.

- Password details for Members other than Individuals are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - 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.
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) Click on **"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 One Time Password (OTP) 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.

STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of **"India Power Corporation Limited"** which is 135301 to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.

5. Upon confirmation, the message **"Vote cast successfully"** will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Members whose e-mail ids are not registered with the Company / Depositories can procure the user id and password and register their e-mail ids for e-voting by following:

1. Members holding shares in physical mode are requested to send scanned copy of signed request letter mentioning the folio no., address along with legible scanned copy of the share certificate (front and back), self-attested copy of the PAN card and self-attested copy of any document (eg.: Driving License, Bank Statement, Election Identity Card, Passport, Aadhar Card) to ipclagm2025@indiapower.com ipclpb2024@indiapower.com and / or rta@cbmsl.com. The forms for updating the same are available at https://indiapower.com/#/investorrelations/shareholderinformation/com-monsimplifiedformsinvestorservicepagefile?filename=Form_ISR-1_p.pdf
2. Members holding shares in demat mode are requested to send scanned copy of signed request letter mentioning the DP ID and Client ID number (16 digit DPID + CLID or 16 digit beneficiary ID), along with legible scan copy of client master or copy of consolidated account statement, self-attested copy of the PAN card and self-attested copy of any document (eg.: Driving License, Bank Statement, Election Identity Card, Passport, Aadhar Card) to ipclagm2025@indiapower.com and / or rta@cbmsl.com. If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at step 1 (I) in Annexure – A i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, Members may send an e-mail request to evoting@nsdl.com for procuring user id and password for e-voting by providing the above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE - C TO THE NOTES

INSTRUCTIONS FOR E-VOTING AT THE DAY OF THE AGM

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned in Annexure B for remote e-voting.
2. Only those Members, who will be present in the meeting through VC / OAVM facility and have not casted 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 at the AGM.
3. Members who have casted their vote through remote e-voting prior to the AGM shall 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 EGM/AGM shall be the same person mentioned for Remote e- voting.

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

Item No.4

Mr. Somesh Dasgupta was appointed as the Whole-time Director and Key Managerial Personnell of the Company for a period of 5 (five) years with effect from 25th June, 2020 with the approval of Members of the Company at the 100th Annual General Meeting held on 30th September, 2020 in accordance with applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013. The current term of office of Mr. Dasgupta as Whole-time Director expired on 24th June, 2025.

Mr. Somesh Dasgupta has been diligently managing and conducting the business and affairs of the Company, including conceptualizing and implementing key CSR activities of the Company in conjunction with the management team under the guidance of the CSR Committee. He has been reporting to the Board about compliance of the various applicable statutes, along with deviations, if any. Mr. Somesh Dasgupta has also been liaisoning with the Management Team, Regulators, Industry Representatives and other Stakeholders.

Hence, considering the performance and contributions made by Mr. Somesh Dasgupta and in the best interest of the Company, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 20th May, 2025 had approved the re-appointment of Mr. Somesh Dasgupta as the Whole-time Director and Key Managerial Personnel of the Company w.e.f. 1st July, 2025 for a period of 2 (Two) years pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and the Rules framed thereunder, on the terms and conditions and remuneration as set out in the Agreement entered into between the Company and Mr. Somesh Dasgupta, subject to the approval of the Members. The brief terms

and conditions of the said re-appointment, as extracted from the Agreement, are as follows:

Particulars	Per Month (In ₹)
A. MONTHLY SALARY	
Basic Salary	1,00,000
House Rent Allowance	50,000
Composite Allowance	1,42,000
Special Allowance	2,30,151
Medical Allowances (Payable Monthly)	8,333
TOTAL MONTHLY SALARY	5,30,484
B. PERQUISITES & REIMBURSEMENTS	
Vehicle Hiring Charges (Payable Monthly)	1,00,000
Leave Travel Allowance (Payable Monthly / Annually)	8,333
Bonus / Ex-Gratia (Payable Annually)	8,333
TOTAL PERQUISITES & REIMBURSEMENTS	1,16,667
C. STATUTORY BENEFITS & CONTRIBUTIONS	
Provident Fund (12%)	29,040
Employer's Contribution towards Superannuation II	1,330
TOTAL STATUTORY BENEFITS & CONTRIBUTIONS	30,370
D. TOTAL MONTHLY CTC (A+B+C)	6,77,521
FIXED CTC (YEARLY)	81,30,252
TOTAL CTC	81,30,252

Special Allowance is inclusive of the premium amount against Medical insurance.

Club subscription fees and other charges as per Company Rule and Re-imbursement of electricity expenses of residence (1/3rd of bill amount).

Overall Remuneration:

The remuneration payable to the Whole-time Director in any financial year shall be in due compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act, as may be applicable, for the time being in force.

If at any time, the Whole-time Director holds the position of a managerial person in two companies, including any Subsidiary Company, the total remuneration drawn from both the Companies shall not exceed the higher maximum limit admissible from any one of the Companies of which Whole-time Director is a managerial personnel.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of Whole-time Director, the above remuneration or any other remuneration, as may be revised, from time to time, shall be paid to him as minimum remuneration.

Whole-time Director shall not be paid any sitting fee for attending meetings of the Board of Directors or Committee(s) thereof or commission as is paid to the Non-Executive Directors of the Company.

Resignation and Removal:

The resignation and removal of Whole-time Director shall be governed by the provisions of Sections 168 and 167 and other applicable provisions of the Companies Act, 2013 as may be applicable for the time being in force. The appointment of Whole-time Director is terminable by a notice of 90 (ninety) days or salary in lieu thereof on either side.

Subject to the provisions of Companies Act, 2013, Whole-time Director shall while he continues to hold office of the Whole-time Director, be subject to retirement by rotation but shall ipso facto immediately cease to be the Whole-time Director if he ceases to hold office of Director for any cause. However, the Whole-time Director's re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of the Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment / service as the Whole-time Director of the Company.

Mr. Somesh Dasgupta has given his consent to be re-appointed as the Whole-time Director of the Company. Further as per the declaration received by the Company, Mr. Somesh Dasgupta is not disqualified to be appointed as Director under Section 164 of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as Director(s) of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. The Company has also received a notice pursuant to Section 160 of the Companies Act, 2013 from a Member signifying

their intention to propose the re-appointment of Mr. Somesh Dasgupta as a Director of the Company.

A copy of the draft Agreement entered into between the Company and Mr. Somesh Dasgupta is available for electronic inspection by the Members of the Company, without any fee, from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request to ipclagm2025@indiapower.com

The relevant details of the Director seeking re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is also annexed to the Notice.

The Board of Directors, recommends that the Resolution as set out at item No. 4 to be passed as a Special Resolution by the Members.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Mr. Somesh Dasgupta and his relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

Item No.5

Pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company can, if deemed fit, pay managerial remuneration in excess of the limits prescribed, including payment of managerial remuneration in the event of loss or inadequacy of profits in any financial year in terms of Schedule V to the Companies Act, 2013, to the extent as may be applicable, after obtaining approval of the Members by means of a Special Resolution.

In view of the above, it is proposed to obtain the approval of the Members by means of a Special Resolution for payment of managerial remuneration in excess of the limits prescribed under Section 197 and/or the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or pay managerial remuneration in the event of loss or inadequacy of profits in any financial year in terms of Schedule V to the Act to the extent, as may be applicable.

The Board of Directors of the Company has approved the above proposal at their meeting held on 20th May, 2025 based on the recommendation of the Nomination and Remuneration Committee. The Board of Directors, therefore, recommends the Resolution as set out at item No. 5 to be passed as Special Resolution by the Members.

The Directors of the Company, either directly or through their relatives, may be deemed to be concerned or interested, whether financially or otherwise, in the proposed Resolution, in so far as it relates to remuneration receivable by them.

Item No.6

Pursuant to recent amendment to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a listed entity is required to appoint a Secretarial Audit firm for up to two terms of five consecutive years, subject to Members approval at the Annual General Meeting. Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 20th May, 2025, approved the appointment of M/s. MR & Associates, Practicing Company Secretaries, a Peer Reviewed Firm (Peer Review Certificate No.: 5598/2024), as the Company's Secretarial Auditor for a term of 5 (five) consecutive years commencing from 1st April, 2025 to 31st March, 2030, subject to Members' approval, after taking into account the eligibility of the firm's qualification, experience, independent assessment, competency and Company's previous experience based on the evaluation of the quality of audit work done by them.

The Company has received a consent letter from M/s. MR & Associates, Practicing Company Secretaries, confirming their willingness to undertake the Secretarial Audit and issue the Secretarial Audit Report in accordance with Section 204 of the Companies Act, 2013, along with other applicable provisions, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended. M/s. MR & Associates has affirmed its compliance with Regulation 24A(1B) of the Listing Regulations in providing services to the Company. Further, M/s. MR & Associates has confirmed that they hold a valid peer review certificate issued by ICSI and it fulfils all eligibility criteria and has not incurred any disqualifications for appointment, as outlined in the SEBI circular dated 31st December, 2024.

M/s. MR & Associates is a leading firm of practicing Company Secretaries with over 29 years of experience engaged in corporate secretarial services and more particularly in the areas of Secretarial Audit, Corporate Governance, Mergers and Amalgamation, Takeover and acquisitions related work, filing and Appearances in Company Applications, Company Petition in NCLT in IBC matters and also acting as Resolution Professional and other certifications and audits under the Act and Listing Regulations.

The Board of Directors has approved remuneration of ₹75,000 plus applicable taxes and out of pocket expenses for FY26 and for subsequent years of the term, such fee as may be determined by the Board on recommendation of Audit Committee of Directors in consultation with M/s. MR & Associates. Besides the audit services, the Company would also obtain permitted services which are to be mandatorily received from the Secretarial Auditor under various statutory regulations from time to time, for which M/s. MR & Associates will be remunerated separately on mutually agreed terms. The Board of Directors, may alter and vary the terms and conditions of appointment, including

remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the resolution at Item No. 6 of the accompanying Notice.

The Board recommends the Ordinary Resolution at Item No. 6 of the accompanying Notice for approval by the Members of the Company.

Item No.7

Pursuant to the provisions of Section 148 of the Companies Act, 2013, the Company is required to have the audit of its cost records conducted by a Cost Accountant. Accordingly, on the recommendation of the Audit Committee, the Board of Directors of the Company have approved the re-appointment of M/s. Mani & Co., Cost Accountants, having Firm Registration No. 000004, as the Cost Auditors of the Company for the financial year 2025-26, at a remuneration of ₹1,25,000/- (Rupees One Lakh Twenty Five Thousand only) excluding taxes, as applicable, and reimbursement of out-of-pocket expenses as may be incurred in connection with the cost audit of the Company.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors of the Company for the financial year 2025-26.

The Board of Directors, therefore, recommends the Resolution set out at item No. 7 to be passed as an Ordinary Resolution by the Members.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

By Order of the Board of Directors
For India Power Corporation Limited

Dhananjay Karmakar
Company Secretary & Compliance Officer

Date: 7th July, 2025
Place: Kolkata

Registered Office:

Plot X1-2&3, Block-EP, Sector-V,
Salt Lake City, Kolkata -700091
CIN: L40105WB1919PLC003263
Tel: +91 33 66094308/09/10
Email: corporate@indiapower.com
Website: www.indiapower.com

Details of the Directors Seeking Appointment/Re-Appointment at 105th Annual General Meeting

[In terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and Secretarial Standard - 2 on General Meetings

Name of Director(s) and DIN	Mr. Debashis Bose (DIN: 06684439)	Mr. Somesh Dasgupta (DIN: 01298835)
Date of Birth (Age)	30th September, 1959 (66 years)	28th May, 1960 (65 years)
Date of first appointment on the Board	1st July, 2023	25th June, 2020
Designation/ Category of Directorship	Executive Director	Whole-time Director
Qualifications	Masters in Science (Project Analysis Techniques and Urban Management) IAS (Retd.)	B. Tech (Mechanical Engineering) and Post Graduate in Human Resource Management
Brief profile and expertise in specific functional areas	Mr. Debashis Bose is a retired Indian Administrative Service (IAS) officer with more than 38 years of administrative experience. He has served as Secretary in the Health & Family Welfare and Transport Departments of the Government of West Bengal, and as Managing Director of the West Bengal Medical Services Corporation Limited and the West Bengal Scheduled Castes & Scheduled Tribes Development & Finance Corporation Limited. In his last assignment in the Government, he held the post of Chairman of the West Bengal Public Service Commission, a constitutional post equivalent in rank to the Chief Secretary of the State. Mr. Bose also served a two and-a-half-year stint with Reliance Industries Limited as their General Manager & State Coordinating Officer for West Bengal.	Mr. Dasgupta is a Graduate in Mechanical Engineering and a Post Graduate in Human resource Management and holds a Certification in Total Management from BITS, Sweden. Mr. Somesh Dasgupta, an energy sector specialist has over three decades of experience in the Power & Utility sector. He is currently the Whole-time Director & The Corporate Compliance Responsibility Officer at India Power Corporation Limited. He oversees the Company's strategic functions like Government Relations, Corporate Affairs, Public Relations & Branding, Business Development, Industrial Relations & Corporate Administration.
Terms and Conditions of appointment / re- appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment of Mr. Somesh Dasgupta as the Whole-time Director and Key Managerial Personnel of the Company, for a period of 2 (Two) years with effect from 1st July, 2025 to 30th June, 2027, pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013
Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None

Name of listed entities from which the person has resigned in the past three years	None	None
Directorships held in other companies (excluding foreign companies)	DPSC Distribution Limited Parmeshi Urja Limited	Matsya Shipping & Ports Private Limited MP Smart Grid Private Limited IPCL Power Limited (formerly known as Parmeshi Energy Limited) MP Smart Metering Private Limited DPSC Distribution Limited Parmeshi Urja Limited
Committee position held in other companies (excluding foreign companies)	None	None
Details of remuneration last drawn	Please refer to the Report on Corporate Governance.	Please refer to the Report on Corporate Governance.
Details of remuneration sought to be paid	Remuneration /Salary as may be approved by the Nomination and Remuneration Committee and/or the Board of Directors of the Company from time to time.	Remuneration/Salary as may be approved by the Nomination and Remuneration Committee and/or the Board of Directors of the Company from time to time.
No. of meetings of the Board attended during the Year	5 out of 6	6 out of 6
No. of shares held in the Company either by self or as a beneficial owner	Nil	Nil