

INDIA POWER CORPORATION LIMITED

CIN: L40105WB1919PLC003263

[formerly DPSC Limited]

Registered Office: Plot No. X 1, 2&3, Block-EP, Sector –V, Salt Lake City, Kolkata – 700 091

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

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

Notice of 94th Annual General Meeting

NOTICE is hereby given that the **Ninety Fourth Annual General Meeting** of the Members of India Power Corporation Limited (Formerly known as DPSC Limited) will be held at its Registered Office, Plot X 1, 2 & 3, Block EP, Sector – V, Salt Lake City, Kolkata –700 091 on **Saturday, the 13th Day of September, 2014 at 11.00 a.m.** to transact the following business: -

Ordinary Business

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2014, the Balance Sheet as on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on the Equity shares of the Company for the year ended 31st March, 2014.
3. To appoint a Director in place of Shri Hemant Kanoria (holding DIN 00193015) who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 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), M/s. Lodha & Co., Chartered Accountants, having Registration no. 301051E allotted by the Institute of Chartered Accountants of India, the retiring auditors of the Company, be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till

the conclusion of the Ninety Ninth AGM of the Company to be held in the year 2019 (subject to ratification of appointment at every AGM), on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of service tax, travelling and out-of-pocket expenses.”

Special Business

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Shri Amit Kiran Deb (holding DIN 02107792), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years ending on 31st March, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment

thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Shri Debi Prasad Patra (holding DIN 00067269), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years ending on 31st March, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Shri Jyoti Kumar Poddar (holding DIN 00690650), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years ending on 31st March, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Shri Sunirmal Talukdar (holding DIN 00920608), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years ending on 31st March, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Shri Tantra Narayan Thakur (holding DIN 00024322), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years ending on 31st March, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Shri Nand Gopal Khaitan (holding DIN 00020588), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years ending on 31st March, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Section 197 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) and provisions of amended Listing Agreement with Stock Exchange(s), and

subject to any approvals, permissions or sanctions, as may be required, approval of the Company, be and is hereby accorded for payment of commission not exceeding 1 (one) percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, to be distributed amongst the directors other than the managing director or whole-time director(s) in such proportion / manner as may be determined by the Board of Directors from time to time provided that the total of such commission shall not exceed 1% of the net profits of the Company in any financial year.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fee payable to the director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

12. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Resolution passed by the Members of the Company at the Annual General Meeting of the Company held on 26th September, 2007 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (corresponding to Section 293(1)(d) of the Companies Act 1956) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to borrow any sum or sums of money from time to time, for the purpose of the Company on such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's Banker in the ordinary course of Business) may exceed the aggregate paid up share capital of the Company and its free reserves provided however that the total borrowings outstanding at any one time including the

monies already borrowed shall not exceed a sum of Rs. 3,000 Crore (Rupees Three Thousand Crore Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or requisite."

13. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Resolution passed by the Members of the Company at the Annual General Meeting of the Company held on 26th September, 2007 and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act 1956) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create mortgage/hypothecation and/or charge in addition to the existing mortgages/charges/hypothecations created/to be created by the Company in such form and manner and with such ranking and on such terms as the Board may determine on all or any of the movable and/or immovable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company for securing any loan / credit facility obtained or as may be obtained from any lender, financial institution or person or persons from time to time together with interest, costs, charges, expenses and any other money payable by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or requisite."

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

"RESOLVED THAT subject to such guidelines and approval as may be required from the Central Government, the reappointment of M/s. Mani & Co., Cost Accountants, having Registration No. 000004 as Cost Auditors to audit the cost records maintained by the Company in respect

of Electricity Industry for the Financial Year 2014-15 at a remuneration of Rs.75,000/- (Rupees Seventy Five Thousand only) plus Service Tax as applicable, be and is hereby ratified.

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

Registered Office:

Plot X1, 2 & 3, Block – EP, Sector – V,
Salt Lake City, Kolkata –700 091.
Dated: 24th May, 2014

By Order of the Board
India Power Corporation Ltd
Saikat Bardhan
Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten (10) per cent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member.

The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

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

3. The Statement pursuant to Section 102 of the Companies Act, 2013 and Clause 49 of the Listing Agreement is annexed hereto and forms part of this Notice.

4. Electronic copy of the Notice of the Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email addresses are registered with the Company's Registrar and Share Transfer Agents/Depository Participants for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, hard copies of the Notice of the Meeting of the Company, inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form is being sent.

5. If any resolution at the meeting is put to vote on a poll, each equity shareholder shall be entitled to one vote for every equity share held.

6. The Register of Members and Share Transfer Books of the Company will remain closed from **10th September, 2014 to 13th September, 2014 (both days inclusive)**.

7. If the dividend on the equity shares as recommended by the Board of Directors be approved at the meeting, payment of such dividend will be made on and after 17th September, 2014 to those members whose names will appear on the Company's Register of Members as on 10th September, 2014 and/or the Register of beneficial owners maintained by the Depositories as on the close of the aforesaid date.

8. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividends through Electronic Clearing Service (ECS) to the investors wherever ECS and Bank details are available. In the absence of ECS facility, the Company is required to print the Bank account details, if available, on payment instruments for distribution of dividend and /or cash benefits etc. to the shareholders. The Company is complying with SEBI's directive in this regard. If you are holding shares in physical form, such details along with a cancelled cheque should be sent to our Registrars to enable us to credit the dividend amount directly to your Bank account.

In case of non availability of MICR No. and IFSC Code, Dividend Warrant will be sent after printing your Bank particulars on it.

9. Members are requested to notify change of address / bank mandate, if any, to the Company or its Registrar and Share Transfer Agents and Members holding shares in Demat mode are also requested to notify change of address, bank details, etc., to their respective Depository Participants (DP). Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.

10. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.

11. Members who have not yet encashed their dividend warrants so far for the financial year ended 31st March, 2007 or any subsequent financial years are requested to make their claim to the Registrar and Share Transfer Agents of the Company.

12. Members are informed that pursuant to the Circular issued

by Depositories & Custodian Division, SEBI for appointment of common agency for share registry work, the Company has appointed M/s. C B Management Services (P) Ltd., as Registrar & Share Transfer Agents for both Physical and Demat modes of securities of the Company.

13. Members desirous of obtaining any relevant information as regards the accounts of the Company are requested to write to the Company at least 7 (seven) days prior to the date of the Meeting so as to enable the Company to keep the information ready.

14. All the documents referred to in the accompanying notice and the explanatory statement shall be open for inspection, during normal business hours on any working day, at the Registered Office of the Company upto and including the date of Annual General Meeting.

15. Members, who are still holding shares in physical form are requested to take immediate action to demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory Demat mode as per the regulation of SEBI and also to prevent any loss of physical share certificate.

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

17. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and the amended Listing Agreement with Stock Exchange(s), the Company is pleased to provide its members facility to exercise their right to vote at the 94th Annual General Meeting (AGM) by electronic means through e-Voting Services provided by National Securities Depository Limited (NSDL).

The e-voting shall be open from 07.09.2014 (10 AM) To 09.09.2014 (6 PM) (both days inclusive).

S. Sarkar & Associates (Mr. Sandip Sarkar), Company Secretary, holding C. P. No. 9483 has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

The instructions for e-voting are annexed separately and forms part of this Notice.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.indiapower.com

and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

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

Registered Office:

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

Dated: 24th May, 2014

By Order of the Board
India Power Corporation Ltd
Saikat Bardhan
Secretary

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

Item No. 5

Shri Amit Kiran Deb is a Non-Executive Independent Director of the Company. He was inducted on the Board of Company as Non-Executive Independent Director of the Company on 05-02-2010.

Shri Deb is the Chairman of the Audit Committee and member of the Corporate Social Responsibility Committee of the Board of Directors of the Company.

Shri Amit Kiran Deb is a Masters Degree holder in Political Science from Allahabad University, joined the Indian Administrative Service (IAS) in year 1971 and assigned to the West Bengal Cadre. Thereafter, he had served the Government in various crucial departments and handled several portfolios, including assignments like the District Magistrate in Darjeeling and Midnapore, Commissioner-cum-Secretary, Education and Social Welfare Dept., Govt. of Tripura, Joint Secretary, Cabinet Secretariat and Joint Secretary, Department of Electronics and had also represented Government of India in GATT negotiations in services in Geneva. Thereafter, he held several key positions in Government of West Bengal like Special Secretary, Power Department, Principal Secretary, Information and Cultural Affairs Department, Principal Secretary to Chief Minister, West

Bengal, Home Secretary, Government of West Bengal before retiring as Chief Secretary, Government of West Bengal – a post he held for three and a half years. He is a non-executive director of Skipper Limited and Emami Limited.

His area of specialization includes Power business consultancy, business valuation and corporate management. He was involved in administrative job in various fields in the Government of West Bengal.

Shri Deb does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Deb is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, if any, Shri Deb being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019.

In the opinion of the Board, Shri Deb fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of

the Company and is independent of the management. Copy of the draft letter for appointment of Shri Deb as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day of the Company.

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

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

Item No. 6

Shri Debi Prasad Patra is a Non-Executive Independent Director of the Company. He was inducted on the Board of Company as Non-Executive Independent Director of the Company on 29-01-2010.

Shri Patra is the member of the Shareholders'/Investors' Grievance and Stakeholders' Relationship Committee and the Committee of Directors of the Board of Directors of the Company.

Shri Debi Prasad Patra, IAS (Retd.) holds a Master Degree in Political Science from Delhi University. Shri Patra joined the Indian Administrative Service in 1979 and was assigned to the West Bengal Cadre and thereafter had a distinguished period spanning 24 years in Government wherein he had held several key portfolios including the post of Under Secretary, Home Department, District Magistrate of Darjeeling and South 24 Parganas, Director of Industries, Managing Director, West Bengal Industrial Development Corporation and Secretary, Information Technology. Shri Patra took voluntary retirement from Government services in year 2003 and from then has continued to enrich the Boards of various reputed companies. Shri Patra currently is the Executive Chairman of MCC PTA India Corp. Pvt. Ltd. (MCPI), the leading Japanese FDI in India. He

is also a Non Executive Director of Asia Pacific Infrastructure Enterprises Private Limited, Ascent Infocon Private Limited, Xenolith Technologies Private Limited, SPD Constructions Limited and Industrial Promotion And Investment Corporation of Odisha Limited.

His area of specialization includes Corporate Governance, Power Business Consultancy, Business Valuation and Corporate Management. He was involved in administrative job in various fields in the Government of West Bengal.

Shri Patra does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Patra is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Shri Patra being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019.

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

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

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

Item No. 7

Shri Jyoti Kumar Poddar is a Non-Executive Independent Director of the Company. He was inducted on the Board of Company as Non-Executive Independent Director of the Company on 29-01-2010.

Shri Poddar is the member of Audit Committee, Nomination & Remuneration Committee, Shareholders'/ Investors' Grievance and Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Committee of Directors of the Board of the Company.

Shri Jyoti Poddar is a commerce graduate having rich experience of more than 25 years as an industrialist with interests in multifarious sectors like tea gardens, real estate and power. Shri Poddar has handled the entire Indian & Sri Lankan operations in solar business for Shell Solar Ltd., Netherlands and is actively involved towards contributing to the green energy mission of the country by way of setting up solar photovoltaic cell manufacturing unit and other power projects in India. He is Non Executive Director of India Power Corporation (Haldia) Limited, Bhaskar Silicon Private Limited, East Kolkata Infrastructure Development Private Limited, Environ Solar Private Limited and India Power Corporation (Bodhgaya) Limited.

His area of specialization includes power sector, financial service Industry and corporate management.

Shri Poddar does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Poddar is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Shri Poddar being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019.

In the opinion of the Board, Shri Poddar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Poddar as an Independent Director would be available for inspection without any fee by

the members at the Registered Office of the Company during normal business hours on any working day of the Company.

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

Except Shri Poddar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 8

Shri Sunirmal Talukdar is a Non-Executive Independent Director of the Company. He was inducted on the Board of Company as Non-Executive Independent Director of the Company on 07-05-2012. Shri Talukdar is not holding any committee position in the Company.

Shri Sunirmal Talukdar, B.Sc and Chartered Accountant by qualification, has more than 36 years of rich experience in corporate strategy, finance, mergers and acquisitions, risk management, public reporting and corporate governance.

Over the years, Shri Talukdar has spearheaded mergers and acquisitions both at national and international level, undertaken several corporate restructurings, fund mobilisation, public reporting under Indian, US and IFRS GAAP and also possesses consistent track record of revenue achievement, team building and exemplary leadership qualities. Shri Talukdar in his earlier assignment was heading the entire gamut of financial and information technology functions of a Fortune 500 Company being a Global Aluminium and Copper conglomerate major having an annual turnover of USD 14 Billion. He is Non-Executive Director of PFH Capital Advisors India Private Limited and Titagarh Wagons Limited.

His area of specialization includes corporate finance, risk management, mergers and acquisitions, public reporting and corporate governance.

Shri Talukdar does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Talukdar is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Shri Talukdar being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019.

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

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

Except Shri Talukdar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 9

Shri Tantra Narayan Thakur is a Non-Executive Independent Director of the Company. He was inducted on the Board of Company as Non-Executive Independent Director of the Company on 27-05-2013. He is not holding any committee position in the Company.

Shri Tantra Narayan Thakur a Bachelor of Science in Engineering from BIT, Sindri is an eminent visionary in the power sector who has led the introduction of power trading in India including

development of a power market, the first of its kind in the South Asian region.

Shri Thakur has more than 40 years of extensive experience in the fields of treasury management, financial management including resource mobilisation, investment decisions and appraisal of project lending and during the past has lead the Board of several renowned companies including being the Chairman and Managing Director of PTC India Limited, Chairman and Managing Director of PTC India Financial Services Limited and also Chairman to the Board of PTC Energy Limited, Director (Finance and Financial Operations) Power Finance Corporation Limited and serving the Government of India in various leadership roles. During his long professional stint, Shri Thakur has been conferred several prestigious awards including "Udyog Rattan Award" by the Institute of Economic Studies (IES) in 2004. "Eminent Engineer" Award by the Institution of Engineering and Technology, UK (Delhi International Branch) in 2005 and also selected by International Who's Who of Professionals as an honoured member of the "Who's Who Historical Society" for the year 2009. He is Non Executive Director of Kristan Advisors Private Limited, Essar Power Limited, Arista Power Private Limited, Hindustan Power Projects Private Limited, Bhoruka Power Corporation Limited and Karaat Infrastructure Development Private Limited.

His area of specialization includes treasury management, financial management including resource mobilisation, investment decisions and appraisal of project lending.

Shri Thakur does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Thakur is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Shri Thakur being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019.

In the opinion of the Board, Shri Thakur fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the

Company and is independent of the management. Copy of the draft letter for appointment of Shri Thakur as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day of the Company.

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

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

Item No. 10

Shri Nand Gopal Khaitan is a Non-Executive Independent Director of the Company. He was inducted on the Board of Company as Non-Executive Independent Director of the Company on 29-01-2010.

Shri Khaitan is the Chairman of Nomination & Remuneration

Committee and a member of Audit Committee of the Board of the Company.

Shri Nand Gopal Khaitan is an Attorney-At-Law, Advocate and Notary Public, practicing in the Hon'ble Calcutta High Court and the Hon'ble Supreme Court of India. He is a Senior Partner of Khaitan & Co., a leading law firm in India. Shri Khaitan passed his Attorneyship Examination from the Calcutta High Court in the year 1974 and stood first in the Preliminary, Intermediate and Final Examinations and was awarded Bell Chamber's Gold Medal by the Incorporated Law Society, High Court, Calcutta. Shri Khaitan is the President of Indian Council of Arbitration, New Delhi. He is also an Executive Committee member of the Federation of Indian Chambers of Commerce and Industry, New Delhi; Vice President of Bharat Chamber of Commerce, Vice President of the Agri-Horticultural Society of India, Executive Committee member of two leading Schools in Kolkata and had been President of two leading Social Clubs in Kolkata. He is Non Executive Director of Reliance Chemotex Industries Ltd., Naga Dhunseri Group Ltd., Mangalam Timber Products Ltd., Xenix Servis Pvt. Ltd., Rowdon Business Pvt. Ltd., Chase Bright Steel Limited, JK Lakshmi Cement Limited, HSIL Limited, Mangalam Cement Ltd., Rasoi Ltd., Ushodaya Marketing Pvt. Ltd., Srijan Vinimay Private Limited and Warren Tea Limited and Committee Member of Bharat Chamber of Commerce. He holds the following committee positions in other companies :

As member	Share Transfer Committee Audit Committee Audit Committee Audit Committee Audit Committee Remuneration Committee Remuneration Committee Shareholder/Investor Grievance Committee	Mangalam Timber Products Ltd. JK Lakshmi Cement Limited Reliance Chemotex Industries Ltd. Mangalam Cement Ltd. HSIL Limited HSIL Limited Mangalam Cement Ltd. JK Lakshmi Cement Limited
As Chairman	Audit Committee Investment Committee Shareholder/Investor Grievance Committee	Mangalam Timber Products Ltd. Mangalam Cement Ltd. HSIL Limited

His area of specialization includes law including Company Law and all other laws, merger and amalgamation, resource mobilisation and investment decisions.

Shri Khaitan does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Khaitan is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Shri Khaitan being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019.

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

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

Except Shri Khaitan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 11

The members of the Company at their Annual General Meeting held on 16th August, 2013 approved by way of a Special Resolution under Section 309 of the Companies Act, 1956, the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding

one percent per annum of the net profits of the Company, calculated in accordance with the provisions of the Companies Act 1956, for the financial year ended 31st March, 2013.

In view of Sections 149, 197 and any other relevant provisions of the Companies Act, 2013 coming into effect from 1st April, 2014 and taking into account the roles and responsibilities of the directors, it is proposed that the Directors other than Managing Director and the Whole-time Directors be paid remuneration not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013.

This remuneration shall be in addition to fee payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, a fresh approval of the Members is sought by way of an Ordinary Resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Directors of the Company other than Managing Director and Whole-time Directors, as set out in the Resolution at Item No. 11 of the Notice.

The Managing Director, Whole-time Directors and Key Managerial Personnel of the Company and their relatives are not concerned or interested, financial or otherwise, in the resolution set out at Item No. 11 of the Notice. Directors other than the Managing Director and the Whole-time Directors of the Company may be deemed to be concerned or interested in the resolution set out at Item No. 11 of the Notice to the extent of the remuneration that may be received by them.

Item No. 12 & 13

The Members of the Company at their Annual General meeting held on 26th September, 2007 have approved by way of Ordinary Resolution the borrowing of monies in excess of the Company's paid up capital and its free reserves in terms of the provisions of Section 293(1)(d) of the Companies Act, 1956 and creation for mortgaging/borrowing and /or charging the properties of the Company under section 293(1) (a) of the Companies Act, 1956 up to Rs. 1500 Crore.

Section 180(1)(c) of the Companies Act, 2013 effective from September 12, 2013 provides that the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a Special Resolution.

Consequent to notification of Section 180(1)(a) of the Companies Act, 2013 consent of the Company is required by way of a Special Resolution to create mortgage and/or charge on the movable/ immovable properties of the Company.

Accordingly, the approval of the members of the Company by way of Special Resolution is sought to authorise the Board of Directors under Section 180(1)(c) and (a) of the Companies Act 2013.

Your Directors, therefore recommend passing such an enabling resolutions as set out in item nos. 12 & 13 of the Notice, authorizing the Board of Directors for mortgaging/borrowing and /or charging the properties of the Company for an amount not exceeding Rs. 3000 Crore (Rupees Three Thousand Crore).

None of the Directors and Key Managerial Personnel of the

Company and their relatives is concerned or interested in the resolution set out at Item No(s). 12 & 13.

Item No. 14

The Board of Directors at their meeting held on 24th May, 2014, upon recommendation of Audit Committee has re-appointed M/s. Mani & Co., Cost Accountants, Kolkata, as Cost Auditors for 2014-2015.

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the appointment and remuneration payable to the Cost Auditors is to be ratified by the Members of the Company. Hence the Board of Directors recommends this resolution for your approval.

A Certificate dated 19.05.2014 issued by the above firm regarding their eligibility for appointment as Cost Auditors will be available for inspection at the registered office of the Company during normal business hours on any working day, excluding Saturday and shall also available at the meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 14.

Registered Office:

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

Dated: 24th May, 2014

By Order of the Board
India Power Corporation Ltd
Saikat Bardhan
Secretary

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

[In pursuance to Clause 49 of the Listing Agreement]

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from 1st April, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of directors of the Company. Shri Hemant Kanoria shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Shri Hemant Kanoria, B. COM (Hons), Non-executive Chairman of the Company since 29-01-2010, has over 34 years of experience in industry, trade and financial services. He is presently an Honorary Board Member of the Centre for Global Dialogue & Co-operation (CGDC), Vienna and a Council Member of Indo-German Chamber of Commerce. He has previously held the position of Chairman of FICCI National Committee on Infrastructure. He has also been on the Board of Governors of Indian Institute of Management, Calcutta (IIM-C), was a Member of Regional Direct Taxes Advisory Committee, Government of India and had served as President of Calcutta Chamber of Commerce.

Presently, he is Chairman & Managing Director of SREI Infrastructure Finance Ltd., Vice Chairman & Managing Director of SREI Equipment Finance Ltd. He is also a director of SREI Capital Markets Ltd., Viom Networks Ltd., Texmaco Rail & Engineering Ltd., and Zao SREI Leasing, Russia.

He is Chairman of Shareholders'/Investors' Grievance and Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Committee of Directors of the Board of the Company and member of the Nomination & Remuneration Committee of the Company. He is also a member of the Share Transfer and Investors' Relations Committee of SREI Infrastructure Finance Ltd. and of the Audit Committee of SREI Capital Markets Ltd.

He does not hold any shares in the Company.

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

Appointment / Re-appointment of other Directors (Item Nos. 5 to 10)

In respect of appointment/re-appointment of other directors viz., Shri Amit Kiran Deb, Shri Debi Prasad Patra, Shri Jyoti Kumar Poddar, Shri Sunirmal Talukdar, Shri Tantra Narayan Thakur and Shri Nand Gopal Khaitan, kindly refer to the above Explanatory Statement in respect of the Special Business set out at Item Nos. 5 to 10 of the Notice convening of this Annual General Meeting pursuant to Section 102 of the Companies Act, 2013.



INDIA POWER CORPORATION LIMITED

CIN: L40105WB1919PLC003263

Registered Office: Plot No. X 1, 2&3, Block-EP, Sector -V, Salt Lake City, Kolkata – 700 091

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

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

94th Annual General Meeting

ADMISSION SLIP

PLEASE COMPLETE THE SLIP AND
HAND IT OVER AT THE ENTRANCE
TO THE MEETING HALL

I hereby record my presence at the NINETY FOURTH ANNUAL GENERAL MEETING of the Company, at the Registered Office: Plot X 1, 2 & 3, Block- EP, Sector-V, Salt Lake City, Kolkata – 700 091 on Saturday, the 13th Day of September, 2014 at 11.00 a.m.

Name of the Shareholders:

Folio/ Client ID and DP ID:

No(s). of Shares Held:

Signature of the Shareholder/s



INDIA POWER CORPORATION LIMITED

CIN: L40105WB1919PLC003263

Registered Office: Plot No. X 1, 2&3, Block-EP, Sector -V, Salt Lake City, Kolkata – 700 091

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

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PROXY FORM

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

Name of the member (s):

Registered Address:

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

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

1. Name: Address:

..... Email ID: Signature: or failing him

2. Name: Address:

..... Email ID: Signature: or failing him

3. Name: Address:

..... Email ID: Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 94th Annual General Meeting of the Company, to be held on Saturday, the 13th day of September, 2014 at 11.00 a.m. at the Registered Office: Plot X 1, 2 & 3, Block- EP, Sector-V, Salt Lake City, Kolkata – 700 091 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Ordinary Resolutions:	For	Against
1.	To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2014, the Balance Sheet as on that date and the Reports of the Board of Directors and the Auditors thereon.		
2.	To declare dividend on the Equity shares for the year ended 31st March, 2014.		
3.	To appoint a Director in place of Shri Hemant Kanoria [holding DIN 00193015] who retires by rotation and being eligible, offers himself for re-appointment.		
4.	To appoint M/s. Lodha & Co., the Statutory Auditors of the Company and fix their remuneration.		
	Special Business:		
5.	Appointment of Shri Amit Kiran Deb [holding DIN 02107792] as an Independent Director.		
6.	Appointment of Shri Debi Prasad Patra [holding DIN 00067269] as an Independent Director.		
7.	Appointment of Shri Jyoti Kumar Poddar [holding DIN 00690650] as an Independent Director.		
8.	Appointment of Shri Sunirmal Talukdar [holding DIN 00920608] as an Independent Director.		
9.	Appointment of Shri Tantra Narayan Thakur [holding DIN 00024322] as an Independent Director.		
10.	Appointment of Shri Nand Gopal Khaitan [holding DIN 00020588] as an Independent Director.		
11.	Payment of 1% Commission to Non-Executive Directors of the Company.		
12.	Borrowing of monies in excess of the prescribed limit in terms of Provisions of Section 180(1)(c) of the Companies Act, 2013.		
13.	Creation of Charge/Mortgage/hypothecation in terms of Provisions of Section 180(1)(a) of the Companies Act, 2013.		
14.	Ratification of re-appointment and remuneration payable to the Cost Auditors for financial year 2014-15.		

Signed this day of 2014.

Signature of shareholder:

Signature of Proxy holder(s):

Affix
Revenue
Stamp
of Re.1

Note:

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