



## ANNUAL REPORT 2017-2018



## Board of Directors

Sanjiv Goenka, Chairman  
 Pradip Kumar Khaitan  
 Chandra Kumar Dhanuka  
 Rekha Sethi  
 Kalaikuruchi Jairaj  
 Pratip Chaudhuri  
 Rabi Chowdhury, *Managing Director (Generation)*  
 Debasish Banerjee, *Managing Director (Distribution)*

### Company Secretary

Subhasis Mitra

### Auditors

S. R. Batliboi & Co. LLP

### Solicitors

Khaitan & Co.  
 Sandersons & Morgans

### Registered Office

CESC House  
 Chowringhee Square  
 Kolkata 700 001, India  
 Tel : 033-2225 6040  
 Fax : 033-2225 5155  
 Corporate Identity Number : L31901WB1978PLC031411  
 E-mail : secretarial@rp-sg.in  
 Website : www.cesc.co.in

### Bankers

Allahabad Bank  
 Andhra Bank  
 Axis Bank Limited  
 Bank of Baroda  
 Central Bank of India  
 Citibank N.A.  
 DBS Bank Limited  
 HDFC Bank Limited  
 ICICI Bank Limited  
 IDBI Bank Limited  
 IDFC Bank Limited  
 Indian Overseas Bank  
 IndusInd Bank Limited  
 Karnataka Bank Limited  
 Kotak Mahindra Bank Limited  
 Punjab & Sind Bank  
 Punjab National Bank  
 RBL Bank Limited  
 Standard Chartered Bank  
 State Bank of India  
 UCO Bank  
 Union Bank of India  
 United Bank of India  
 Yes Bank Limited

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# Chairman's Letter

*Dear Shareholder,*

This letter is in two parts. In the first, I will brief you on the demerger proposal that I had touched upon in my letter last year, which you may have been subsequently informed of through news items and other reports. And in the second, I will share with you the performance of CESC Limited and its subsidiaries for the year 2017-18.

## Demerger

Your Company has nurtured many dynamic businesses over the years, whose intrinsic values were not coming into the fore under the overall canopy of CESC. This was the reason why your Board of Directors on 18 May 2017 approved a restructuring plan to demerge the large businesses into four separate entities: (i) power generation, (ii) power distribution, (iii) retail, and (iv) other businesses. The rationale for this move is to unlock shareholder value, provide greater flexibility in accessing capital and to prepare focused strategies for growth across the different entities.

As per the proposal, for every 10 CESC shares held, a shareholder would get five shares of the power generation arm, five of the distribution company, six of the retail firm and two of the entity which will hold the residual business. All four would be listed entities.

Your Company obtained the necessary clearance from SEBI and stock exchanges. After that, a draft Restructuring Scheme was submitted with National Company Law Tribunal (NCLT), Kolkata Bench in September 2017. Under the NCLT's directions, a meeting of your Company's equity shareholders was held on 15 December 2017. In this meeting, an overwhelming majority of shareholders approved the draft Scheme. Thereafter, on 28 March 2018, NCLT passed an order sanctioning the Scheme with a direction that the part of the Scheme providing for demerger of CESC's generation undertaking shall be effective upon obtaining approval of the West Bengal Electricity Regulatory Commission (WBERC) to the Power Purchase Agreement between CESC and the generation undertaking proposed to be demerged.

Your Company made an application in April 2018 seeking WBERC's approval. At the time of writing this letter, the approval is awaited.

Subsequent to the receipt of the certified copy of the NCLT order on 5 October 2018, your Board of Directors, in its meeting held on 12 October 2018 decided to file it with the Registrar of Companies and make the Scheme effective, except for Part III, Part IX and Part XII (Section 1) relating to the demerger of CESC's generation undertaking, which would become effective after receipt of the above approval from WBERC to the Power Purchase Agreement.

Accordingly, every shareholder of the Company will receive 6 (six) shares of RP-SG Retail Limited and 2 (two) shares of RP-SG Business Process Services Limited for every 10 equity shares of the Company

held by such shareholder on 31 October 2018, the Record Date.

## Business Performance

When describing the business performance of your Company in my last year's letter, I had written, "The business hummed along, without any upheavals, downturns nor negative surprises". This is exactly true for 2017-18, and the numbers show this in no uncertain terms.

- At a standalone level, the total income (including other income) of your Company grew by 8.1% to ₹ 7,954 crore in 2017-18. At a consolidated level, it did better still — growing by 22.5% to ₹ 10,527 crore.
- Standalone profit after taxes (PAT) for 2017-18 stood at ₹ 862 crore. Consolidated PAT increased by 20.4% to ₹ 975 crore. Consolidated PAT after non-controlling interest rose by over 32% to ₹ 913 crore.
- Standalone earnings per share (EPS) for the year was at ₹ 65.01 in 2017-18 versus ₹ 65.09 in 2016-17. Consolidated EPS grew from ₹ 52.12 in 2016-17 to ₹ 68.85 in 2017-18.

These results have been on account of several operational successes. Let me share some. Further details can be found in the chapter on Management Discussion and Analysis in the Annual Report.

- *Thermal power generation* : On a standalone basis, your Company operates three generating stations at Budge Budge, Southern and Titagarh. During the year, combined generation for the three stations was 6,337 MU (million units). Of this, Budge Budge alone generated 6,033 MU, recording its highest level of generation. This was also the fourth highest PLF among all thermal plants in India in 2017-18. I am delighted that Budge Budge received the award for "Best Performing Utility in Thermal Power Sector" from Central Board of Irrigation and Power. Haldia Energy Limited, a 100% subsidiary of your Company, operates 2 x 300 MW coal fired thermal power plants at Haldia in West Bengal. In 2017-18, it achieved an outstanding plant availability factor of nearly 98% and a PLF of 86%. It also received several industry awards in the year for excellence in quality systems, health, safety and environment.
- *Power distribution in the Kolkata and Howrah licensed area*: CESC supplies cost-effective and reliable electricity to over 3.2 million customers across 567 square kilometres. During 2017-18, it added around 74,000 customers; and the average time taken to provide a new connection was one to two days. Among several initiatives, some 2.5 lakh meters were installed in the course of the year; in space-starved urban zones, extra high voltage outdoor substations were converted to indoor GIS substations; smart metering was deployed in several parts of the area, including remote metering of its both its consumers

## Chairman's Letter

and distribution transformers. There has been a rapid spread of digitisation in billing and payments, customer contact, helped by a bouquet of e-services and an upgraded mobile app.

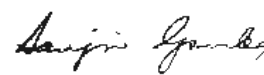
- *Wind and solar* : There are four wind projects: one each in Rajasthan and Madhya Pradesh and two in Gujarat. All four projects are running successfully. During 2017-18, their combined generation was over 234 MU, and combined supply of electricity stood at almost 223 MU. The Company's venture into solar power has been in Tamil Nadu. The plant has been operating profitably since its first full year of operation in 2016-17.
- *Distribution franchisees* : At present, the Company has three operating distribution franchisees in Rajasthan — for Kota, Bharatpur and Bikaner. The three have a combined customer base of 4.2 lakh that accounts for energy consumption of around 2,100 million units per year, and translates into a revenue of some ₹ 1,300 crore per annum.

We expect the implementation of the Scheme in respect of the non power businesses will unlock value in retail, FMCG and IT services.

We also expect the WBERC approval to come, sooner rather than later. When it does, we will put the complete demerger Scheme into effect. With the consequence that each shareholder of the Company will become an equity holder of four different listed entities — a move that ought to generate greater value for all of you who have shown so much loyalty and faith in CESC. You certainly deserve this.

With my best regards,

Yours sincerely,



Sanjiv Goenka  
Chairman

14 November, 2018



# CESC Limited

Registered Office :

CESC House, Chowringhee Square, Kolkata - 700 001

Tel : 033-2225 6040, Fax : 033-2225 5155

E-mail : [secretarial@rp-sg.in](mailto:secretarial@rp-sg.in); Website : [www.cesc.co.in](http://www.cesc.co.in)

Corporate Identity Number : L31901WB1978PLC031411

## NOTICE TO THE MEMBERS

Notice is hereby given that the Fortieth Annual General Meeting of the Members of CESC Limited will be held at **CITY CENTRE**, Royal Bengal Room, DC Block, Sector- I, Salt Lake, Kolkata-700 064 on **Friday, 21 December, 2018 at 3 PM** for the following purposes:

1. To receive, consider and adopt the audited financial statements for the year ended 31 March 2018 and the audited consolidated financial statements for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To confirm Interim Dividend @ 120% (i.e., ₹ 12/- per share) already paid for the year ended March 31, 2018.
3. To appoint a Director in place of Mr. Sanjiv Goenka (Director Identification Number 00074796) who retires by rotation and, being eligible, offers himself for reappointment.

### SPECIAL BUSINESS

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

#### 4. AS A SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Chandra Kumar Dhanuka (Director Identification Number 00005684) be reappointed as an Independent Director of the Company, not liable to retire by rotation, for a further period of five years with effect from 1 April, 2019.

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

#### 5. AS A SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Ms. Rekha Sethi (Director Identification Number 06809515) be reappointed as an Independent Director of the Company, not liable to retire by rotation, for a further period of five years with effect from 30 May, 2019.

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

#### 6. AS A SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. K. Jairaj (Director Identification Number 01875126) be reappointed as an Independent Director of the Company not liable to retire by rotation, for a further period of five years with effect from 1 August, 2019.

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

#### 7. AS A SPECIAL RESOLUTION

RESOLVED THAT pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended, effective from 1 April, 2019, approval of shareholders of the Company be and is hereby granted to the Company continuing the directorship of Mr. Pradip Kumar Khaitan (Director Identification Number 00004821) in the capacity of a non-executive Independent Director, not liable to retire by rotation.

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

#### 8. AS AN ORDINARY RESOLUTION

RESOLVED THAT Mr. Rabi Chowdhury (Director Identification Number. 06601588) be and is hereby appointed a Director of the Company.

#### 9. AS AN ORDINARY RESOLUTION

RESOLVED THAT Mr. Debasish Banerjee (Director Identification Number. 06443204) be and is hereby appointed a Director of the Company.

#### 10. AS A SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the Act) and rules made thereunder (including any statutory modification or any reenactment thereof) and subject to the approval of the Central Government if required, and subject also to such other approvals as may be

necessary, the Company hereby approves the appointment of Mr. Rabi Chowdhury (Director Identification Number 06601588) ("Mr. Chowdhury") as Managing Director (Generation) of the Company for a period of five years with effect from 28 May, 2018 till 27 May, 2023 on the terms and conditions contained in a letter to be issued to Mr. Chowdhury in terms of the draft placed before the meeting.

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

#### 11. AS A SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the Act) and rules made thereunder (including any statutory modification of any reenactment thereof) and subject to the approval of the Central Government if required, and subject also to such other approvals as may be necessary, the Company hereby approves the appointment of Mr. Debasish Banerjee (Director Identification Number 06443204) ("Mr. Banerjee") as Managing Director (Distribution) of the Company for a period of five years with effect from 28 May, 2018 till 27 May, 2023 on the terms and conditions contained in a letter to be issued to Mr. Banerjee in terms of the draft placed before the meeting.

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

#### 12. AS A SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Article 91 of the Articles of Association of the Company and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to such permissions, sanctions and approvals, if necessary, consent of the Company be and is hereby accorded for continuing with the payment of commission to the Directors who are neither in the whole time employment of the Company nor its managing director at a rate not exceeding three per cent of the net profits of the Company computed in the manner stated in Section 198 read with Section 197(1) of the Act subject to the total managerial remuneration not exceeding eleven per cent of the net profits for any financial year, to be distributed amongst the said Directors in such manner as the Board of Directors of the Company ("the Board") and / or Nomination & Remuneration Committee constituted by the Board may from time to time determine AND THAT the said commission be paid in addition to the fee payable to the aforesaid Directors for attending the meetings of the Board or any Committee thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and / or Nomination & Remuneration Committee of the Board be and is hereby authorized 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.

#### 13. AS A SPECIAL RESOLUTION

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

- (a) Bank of Baroda (BOB) for two term loans aggregating ₹ 500 crores;
- (b) HDFC Bank Limited (HDFC) for a term loan of ₹ 125 crores;
- (c) ICICI Bank Limited (ICICI) for a term loan of ₹ 200 crores;
- (d) Kotak Mahindra Bank Limited (KMB) for a term loan of ₹ 100 crores;
- (e) Punjab and Sind Bank (PSB) for a term loan of ₹ 200 crores;
- (f) Central Bank of India (CB), DBS Bank Limited (DBS), IDFC Bank Limited (IDFC), KMB, Punjab National Bank (PNB), and RBL Bank Limited (RBL) for their incremental share of ₹ 25 crores, ₹ 100 crores, ₹ 100 Crores, ₹ 50 crores. ₹ 25 crores and ₹ 103.65 crores respectively in the working capital facility extended to the Company by a consortium of the said working capital bankers;

to secure the said term loans and working capital facility together with interest, charges, expenses, front-end fees and all other monies payable by the Company to BOB, HDFC, ICICI, KMB and PSB (collectively referred to as 'the Term Lenders') and CB, DBS, IDFC, KMB, PNB and RBL (collectively referred to as 'the Working Capital Bankers') in terms of their letters of sanction, loan agreements, facility agreements, hypothecation agreements, or any other agreement or any amendment thereto entered into / to be entered into by the Company with all or any of the Term Lenders and the Working Capital Bankers so that the mortgage and / or charge may be created by the Company over and in respect of its properties in their favour, either singly or collectively, in such form and subject to such prior charges or with such pari passu or subservient ranking of charges as may be decided by the Board in consultation with one or more of the said Term Lenders and the Working Capital Bankers.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute with all or any of the Term Lenders and/or the Working Capital Bankers all such deeds and

documents for creation of the charge and / or mortgage and to do all such acts deeds and things as may be deemed necessary by the Board for giving effect to the aforesaid Resolution.

#### 14. AS A SPECIAL RESOLUTION

RESOLVED THAT, in modification of the Special Resolution passed by the Company in terms of Section 180(1)(c) of the Companies Act, 2013 at the Thirty-sixth Annual General Meeting held on 30 July, 2014, consent of the Company be and is hereby accorded to the Board of Directors of the Company (the Board) for borrowing from time to time any sum or sums of monies on such terms and conditions as the Board may deem requisite or proper for the purpose of the business of the Company and remaining outstanding at any point of time (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) up to a sum not exceeding ₹ 6,500 crores, AND THAT for the purpose of implementation of this Resolution, the Board may act through any member thereof or any other person duly authorized by the Board in that behalf.

#### 15. AS AN ORDINARY RESOLUTION

RESOLVED THAT the remuneration of ₹ 6,00,000/- (plus applicable service tax and out of pocket expenses) for M/s. Shome & Banerjee, Cost Accountants, as Cost Auditors of the Company for the financial year ending 31 March 2019, as recommended by the Audit Committee of the Board of Directors ('the Board') and approved by the Board, be and is hereby ratified.

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

By Order of the Board

Subhasis Mitra  
Company Secretary

Kolkata, 14 November, 2018.

#### NOTES :

1. The Register of Members of the Company will remain closed from 14 December, 2018 to 21 December, 2018 both days inclusive.
2. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote in his stead. A Proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the time for holding the Meeting.

A person can act as Proxy on behalf of not exceeding fifty members and holding in the aggregate not more than ten percent of the total paid-up share capital of the Company. A member holding more than ten percent of the paid-up share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate Members intending to depute their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of relevant Board Resolution together with respective specimen signature(s) of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
4. The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business under items 4 to 15 of the Notice is annexed hereto. All documents referred to in the Notice will be available for inspection by the members at the Registered Office of the Company between 11 A.M and 1 P.M on all working days up to the date of the annual general meeting (AGM) and will also be available at the venue of the meeting.
5. Securities and Exchange Board of India (SEBI) has decided that, with effect from 5 December 2018, securities of listed companies can be transferred only in dematerialized form and, therefore, members are advised to dematerialize as early as possible shares held by them in physical form.
6. SEBI has guided listed companies through their Registrar and Share Transfer Agent (RTA) to collect and update the Permanent Account Number (PAN) and bank account details of their shareholders who have their holdings in physical form. Accordingly, such shareholders may please submit their PAN Card and bank account details with Linktime India Pvt. Ltd., RTA of the Company. SEBI has also mandated that for registration of transfer of any securities, the transferee(s) as well as the transferor(s) shall furnish a copy of their PAN Card along with the transfer documents.
7. The Company sends to the Members notices, annual report and accounts and other communication through electronic mode. Members are, therefore, requested to update their e-mail address with the Depository Participant if the holding is in electronic mode, or, intimate to the Company by sending an e-mail at [secretarial@rp-sg.in](mailto:secretarial@rp-sg.in). Copies of all such communication can also be obtained in physical form from the Company free of cost, upon request. All such documents shall also be available at the Company's website [www.cesc.co.in](http://www.cesc.co.in)
8. Voting through electronic means:
  - (A) The Company will provide to its members the facility to vote on the resolutions proposed to be considered at the Fortieth AGM by electronic means and the business may be transacted through such voting with services provided by National Securities Depository Limited (NSDL).
  - (B) The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the members attending the Meeting who have not already cast their vote from a place other

than the venue of the AGM by using the said electronic voting system (such voting hereinafter referred to as "remote e-voting") shall be able to exercise their voting right at the Meeting.

- (C) The members who would have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

- II. The process and manner for remote e-voting are as under:

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

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

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

**Details on Step 1 are mentioned below :**

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

- 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' 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.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

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

**Your User ID is :**

- c) For Members holding shares in Physical Form. EVEN Number followed by Folio Number registered with the company  
For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*

5. Your password details are given below:

- 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 prompt you to change your password.
  - How to retrieve your 'initial password'?
    - 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 namely CESC e-Voting.pdf. 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'.
    - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- 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](https://www.evoting.nsdl.com).
  - Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat



account number/folio number, your PAN, your name and your registered address.

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

**Details on Step 2 are given below:**

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
  2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
  3. Select "EVEN" of company for which you wish to cast your vote.
  4. Now you are ready for e-Voting as the Voting page opens.
  5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  6. Upon confirmation, the message "Vote cast successfully" will be displayed.
  7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- III. In In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- In case of any grievance related to voting by electronic means, you may please contact Mr. Amit Vishal, Senior Manager, NSDL / Ms. Pallavi Mhatre, Asst. Manager, NSDL at 022 - 2499 4360 / 022 - 2499 4545 and send an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for

sending the future communication(s).

- V. The voting rights of shareholders shall be in proportion to their shares on the paid up equity share capital of the Company as on the **cut-off date** i.e. **14 December, 2018**.
- VI. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [evotingam@gmail.com](mailto:evotingam@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- VII. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and is holding shares as on the cut-off date may obtain the log in ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [secretarial@rp-sg.in](mailto:secretarial@rp-sg.in). However if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget 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](http://www.evoting.nsdl.com).
- VIII. The remote e-voting period commences on 18 December 2018 (at 9.00 AM IST) and ends on 20 December 2018 (at 5.00 PM IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14 December 2018, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the shareholder shall not be allowed to change it subsequently or cast his vote again.
- IX. Mr. Anil Murarka, Practising Company Secretary (Membership no. FCS 3150) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
- X. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and submit, not later than forty eight hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- XI. The Results shall be declared forthwith upon receipt of the Scrutinizer's Report. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.cesc.co.in](http://www.cesc.co.in) and on the website of NSDL immediately after their declaration by the Chairman and

communicated to the Stock Exchanges where the shares of the Company are listed.

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

**Mr. Sanjiv Goenka**

Mr. Sanjiv Goenka, is the Chairman, of RP Sanjiv Goenka Group, having an asset base of over ₹ 42,000 crores. The Group has over 45,000 employees and over a hundred thousand shareholders with annual revenues of more than ₹ 23,000 crores.

The Group's businesses spanning across six sectors - Power & Natural Resources, Carbon Black, Retail & Consumer, Media, Entertainment & Sports and IT & Education, include flagship companies such as CESC Limited, Firstsource Solutions Ltd, Phillips Carbon Black Ltd, Spencer's Retail and Saregama India Ltd.

Born in 1961, Mr. Goenka took over in April 2001, as the youngest-ever President of the Confederation of Indian Industry (CII). He is the Chairman of the Board of Governors of the Indian Institute of Technology, Kharagpur (IIT-KGP) and also Chairs the International Management Institute, Delhi, Bhubaneswar and Kolkata. Mr. Goenka is the Trustee in India Brand Equity Foundation (IBEF), Ministry of Commerce and Industry, Government of India w.e.f. September 2018.

A former President of All India Management Association (AIMA), Mr. Goenka was conferred Indian Business Leader of the Year at Belfast Global India Business Meet in 2013, Banga Bibhushan Award for his contribution to the state of West Bengal, and Distinguished Fellowship Award of Institute of Director, India at their 16th London Global Convention, 2016.

Mr. Goenka is ranked No. 18 in India Today's list of 50 Most powerful people in India in 2018.

Born in Kolkata and educated at the famed St. Xavier's College, Mr. Goenka is married to Preeti. They have a daughter, Avarna, and a son, Shashwat.

Mr. Goenka is the Chairman of the Board of Directors of Phillips Carbon Black Limited, Saregama India Limited (also Chairman of its Stakeholder Relationship Committee), Firstsource Solutions Limited, Spencers International Hotels Limited, Spencer & Co Limited, Haldia Energy Limited, RP-SG Retail Limited (member of its Nomination & Remuneration Committee and Stakeholders Relationship Committee) and RP-SG Business Process Services Limited (member of its Audit Committee, Nomination & Remuneration Committee and also Chairman of its Stakeholders Relationship Committee).

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

**Mr. Chandra Kumar Dhanuka**

Mr. Chandra Kumar Dhanuka, 64 years of age, is a graduate in commerce and has over 38 years of experience in the industry. A

well-known industrialist, he is the ex-chairman of FICCI (Eastern Regional Council) and is also a member of the national committee of FICCI. Mr. C. K. Dhanuka is the ex-chairman of the Indian Tea Association, ex-vice chairman of the Tea Board, ex-President of Indian Chamber of Commerce and also the ex-president of the All India Organization of Employers.

Mr. Dhanuka is the Chairman of Dhunseri Petrochem Limited (also a member of its Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee and CSR Committee), Naga Dhunseri Group Limited (also a member of its Audit Committee and CSR Committee and Chairman of its Risk Management Committee), Mint Investments Ltd (also a Chairman of its Risk Management Committee and member of Audit Committee), Trimplex Investments Limited, Jatayu Estate Private Limited, ABC Tea Workers Welfare Services, Madhuting Tea Private Limited, Dhunseri Investments Limited (also a member of Stakeholders Relationship Committee, Risk Management Committee, Nomination & Remuneration Committee & CSR Committee), Makandi Tea & Coffee Estates Ltd, Kawalazi Estates Co Ltd, Dhunseri Tea & Industries Limited (Chairman & Managing Director and member of Stakeholders Relationship Committee, Nomination & Remuneration Committee, Audit Committee & CSR Committee and Chairman of Risk Management Committee) and IVL Dhunseri Petrochem Industries Private Limited.

He is also on the Boards of Egyptian Indian Polyester Co. SAE as Vice Chairman, Dhunseri Infrastructure Limited and Emami Limited (Member of Audit Committee and Nomination & Remuneration Committee and Chairman of Stakeholder Relationship Committee)

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

**Ms. Rekha Sethi**

Ms Rekha Sethi, aged 55 years, is the Director General of the All India Management Association (AIMA), the apex body for management in India.

AIMA is a not for profit, non-lobbying national organization, working closely with Industry, Government, Academia and students to further the cause of the management profession in India. AIMA makes a salutary contribution to management learning and practice in the country by offering various services in the areas of testing, distance education, research, publications and management development programmes.

Ms. Sethi is also an Independent Director on the Boards of Sun Pharmaceutical Industries Ltd (Chairperson of Nomination & Remuneration Committee and Member of CSR and Audit Committees), Sun Pharma Laboratories Ltd (Chairperson of Nomination & Remuneration Committee, Member of CSR Committee & Audit Committee), Hero Steels Limited (Chairperson of Audit Committee and Member of Nomination & Remuneration Committee), Haldia Energy Limited and RP-SG Retail Limited.