



**RP- Sanjiv Goenka
Group**

Growing Legacies



CESC
LIMITED



ANNUAL REPORT

2019-20

Board of Directors

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

Company Secretary

Subhasis Mitra

Executive Director & CFO

Rajarshi Banerjee

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@rpsg.in
 Website: www.cesc.co.in

Bankers

Andhra Bank
 Axis Bank Limited
 Bank of Baroda
 Central Bank of India
 Citibank N.A.
 DBS Bank India Limited
 Federal Bank Limited
 HDFC Bank Limited
 ICICI Bank Limited
 IDBI Bank Limited
 IDFC First Bank Limited
 Indian Bank
 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
 Yes Bank Limited

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Dear Shareholder,

When we are healthy, hale and hearty, we don't acknowledge our breathing or our digesting. These things happen quietly, repeatedly, without any murmur or sputter. It is only when we have a respiratory tract problem or a nasty gut infection that we comprehend our breathing or our stomach and intestines.

It is exactly the same with electricity. When the lights, fans and air-conditioners are working smoothly minute after minute, hour after hour, day after day, month after month, we scarcely notice these — and certainly never comprehend what it takes behind the scene to keep electricity up and running. But when the power supply gets interrupted, we realise it in a trice.

I share this thought in the context of the worst calamity Kolkata and its neighbourhood had faced on 20 May 2020. Amidst widespread outbreak of the Covid-19 pandemic, 2.30 pm that day saw Super Cyclone Amphan making landfall at Bakkhali in West Bengal and moved north to ravage South 24 Parganas, Kolkata and Howrah. With sustained wind speed of over 120 kmph with gusts of over 190 kmph, Amphan was by far the strongest storm to hit the area in over a decade. In Kolkata alone, Amphan toppled over 4,000 electric poles and tens of thousands of trees; triggered widespread flooding; snatched at least 86 lives throughout the state and caused damage estimated at around US\$ 1 trillion.

Naturally, the power supply was severely impacted.

With the widespread devastation that Amphan caused, your Company worked around the clock on a war footing to restore full power for 92% of its consumers within four days. And for the rest in another couple of days.

Remember that over 4,000 electric poles had toppled that lines had snapped everywhere; and that distribution stations were flooded by incessant rain which lashed the city. Also remember that your Company was working with less than usual manpower thanks to Covid-19.

I submit to you with all humility that CESC did a heroic job.

I write with all honesty that, given the sheer scale of the destruction, this huge restoration exercise could not have been completed in any shorter period. I also understand the ire and grievances of the people — for which urban citizen wishes to be without electricity? I apologise for the pain and discomfort that it caused. But, please believe me, it could not have been done faster.

After the crisis, we checked how your Company fared in its restoration work compared to similar international crises that involved widespread power failures. We were among the fastest in the world in doing the restoration that we did.

Thankfully that devastation is behind us now. But another one continues — Covid-19. According to the June 2020 release of the *World Economic Outlook* by the International Monetary Fund, the pandemic will force the global economy to contract by 4.9% in calendar year 2020. The IMF forecasts India's real GDP growth to reduce to -4.5%.

Several Indian economists have played out an even worse scenario. Despite good agricultural harvests and prospects of activities picking up in the second half of the year, there seems to a consensus that India's GDP growth will be between -5% and -6% for 2020-21.

I am no economist. But I am sure that a sharp contraction is on the cards. Moreover, with uncertainties about the future course of Covid-19, it is difficult to quantify the time it will take for normalcy to return.

For 2020-21, therefore, the outlook for the power sector looks tough. As it does for your Company. We are seeking to mitigate this short term downside by even more widespread use of our various technology platforms and digital solutions to remotely manage operations. These should create greater efficiencies, optimise throughput and curtail needless costs.

In the medium to longer term, I remain confident of the business. India is a country where power demand will continue to increase at an impressive rate over the foreseeable future. And I don't see any reason why your Company — with its investments in thermal, wind and solar power generation as well as its expertise in power distribution across industrial consumers and households alike — should not do well in the years to come.

Let me now touch upon your Company's consolidated financial performance for 2019-20. Here is a snapshot:

- Total income (including other income) of your Company increased by 3.2% to Rs.11,217 crore.
- Overall operating expenses also grew by 3.2% to Rs.5,730 crore. After including depreciation and finance costs, total expenses increased by 3.5% to Rs.10,280.

- Profit before taxes (PBT), after incorporating Regulatory Income and share in profits of associates, stood at Rs.1,669 crore.
- Profit after taxes (PAT) grew by 9% to Rs.1,306 crore.
- Earnings per share increased from Rs.89.32 in 2018-19 to Rs.98.24 in 2019-20.

I would like to discuss one other topic which is close to my heart and that is Environmental Social Governance (ESG). Regarding the environment, CESC's initiatives go beyond the statutory requirements. These relate to energy efficiency and emission control; biodiversity and tree plantation; waste and water resource management; promoting green buildings and solar rooftop; and piloting awareness campaigns.

On the social front, we are committed to employee rights and benefits, diversity, workplace safety; customer rights and satisfaction; and multiple initiatives in education, health, sanitation, and community engagement and development.

Regarding governance, we want to be known for the quality of our Board; our commitment to ethics, anti-corruption, transparency and a code of conduct; our disclosures; and our respect for shareholders' rights.

Are we there yet in ESG? The honest answer is "No". Do we want to be ranked among the best? The honest aspiration is "Yes". As a start, we plan to carry out an independent third-party audit of our ESG; and, based on the results, prepare a dynamic ESG roadmap for the years ahead.

Let us pray that the horrible pandemic which has plagued the world and India is combatted as soon as possible. That we soon return to normal. And that each of us and our loved ones stay safe.

My thanks to all our consumers, our employees, our contractors, our suppliers and our bankers. And to you, dear shareholder, for your support and faith.

Once again, stay safe. Stay healthy.

Yours sincerely,



Dr. Sanjiv Goenka
Chairman

29 June, 2020

CESC Limited

Registered Office : CESC House, Chowringhee Square, Kolkata - 700 001

Tel: 033-22256040, Fax: 033-2225 5155

E-mail: secretarial@rpsg.in; Website: www.cesc.co.in

Corporate Identity Number: L31901WB1978PLC031411

NOTICE TO MEMBERS

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

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. audited financial statements for the year ended 31 March 2020 and Reports of the Board of Directors and the Auditors thereon.
 - b. audited consolidated financial statements for the year ended 31 March 2020 and Reports of the Auditors thereon.
2. To confirm Interim Dividend @ 200% (i.e., Rs 20 per share) already paid for the year ended 31 March 2020.
3. To appoint a Director in place of Dr. Sanjiv Goenka (DIN 00074796) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

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

4. AS AN ORDINARY RESOLUTION

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

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take

all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution.”

5. AS AN ORDINARY RESOLUTION

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

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

6. AS A SPECIAL RESOLUTION

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

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

7. AS A SPECIAL RESOLUTION

“RESOLVED THAT in terms of the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (“the Board”) to mortgage, charge

and / or otherwise encumber all or any of the properties of the Company, whether immovable or movable, and whether present or future and wheresoever the same may be situate, in favour of :

- (a) Axis Bank Limited (Axis) for a term loan upto Rs. 350 crore;
- (b) CITI Bank N.A (CITI) for a term loan upto Rs. 170 crore;
- (c) DBS Bank Limited (DBS) for a term loan upto Rs. 250 crore;

(Axis, CITI and DBS are hereinafter collectively referred to as 'Lenders')

- (d) IDBI Trusteeship Services Limited (ITSL) as Trustees for the holders of two series of Non-Convertible Debentures (NCDs) aggregating to Rs. 170 crore privately placed with CITI Bank N. A. and the holders of a separate series of NCDs of Rs. 300 crore privately placed with ICICI Bank Limited (ITSL hereafter referred to as 'Debenture Trustee')

to secure the aforesaid term loans and NCDs together with agreed interest, charges, expenses, front-end fees and all other monies payable by the Company to the Lenders and/ or the Debenture Trustee and/or the aforesaid debenture holders in terms of their facility agreement, hypothecation agreement, debenture trustee agreement or any other agreement or any amendments thereto entered into / to be entered into by the Company and/or the Lender and/ or the Debenture Trustee and / or the debenture holder(s) so that the mortgage and / or charge may be created by the Company over and in respect of its properties in favour of the Lenders/ Debenture Trustee, 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 Lenders/ the Debenture Trustee / the aforesaid debenture holder(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute with all or any of the aforesaid Lenders/ Debenture Trustee / debenture holder(s) all such deeds and documents for creation of the said 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."

8. AS AN ORDINARY RESOLUTION

"RESOLVED THAT the remuneration of Rs. 7,00,000/- (plus applicable GST and out of pocket expenses) of Messrs Shome & Banerjee, Cost Accountants, (Firm Registration No. 000001) as Cost Auditors of the Company for the financial year ending 31 March 2021, as recommended by the Audit Committee of the Board of Directors of the Company ('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 the aforesaid Resolution."

By Order of the Board

Subhasis Mitra
Company Secretary

Kolkata, 29 June 2020

(ICSI Membership No: ACS5376)

NOTES:

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

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

(B) AGM through VC/OAVM

- i) Members are requested to join the AGM on Monday, 3 August, 2020 through VC/OAVM mode latest by 9.45 a.m. IST by clicking on the link <https://www.evoting.nsdl.com/> under members login, where the EVEN of the Company will be displayed, by using the remote evoting credentials and following the procedures mentioned later in these Notes. The said process of joining the AGM will commence from 9:00 a.m. IST and may be closed at 10:30 a.m. IST, or, soon thereafter.
- ii) The facility of attending the AGM will be made available to 1000 members on a first-come-first-served basis.
- iii) Members who would like to express any views, or, during the AGM ask questions may do so in advance by sending in writing their views or questions, as may be, along with their name, DP ID and Client ID number/ folio number, email id and mobile number, to reach the Company's email address at cescagm2020@rpsg.in latest by Saturday, 1 August, 2020 by 5.00 p.m. (IST).
- iv) When a pre-registered speaker is invited to raise at the AGM his/her questions, already emailed in advance as requested in para (iii) above, but he / she does not respond, the turn will go to the next pre-registered speaker to raise his/her questions. Accordingly, all

speakers are requested to get connected to a device with a video/ camera along with stable internet speed.

- v) **The Company reserves the right to restrict the number of questions/speakers, as appropriate, for smooth conduct of the AGM.**
3. SEBI has decided that securities of listed companies can be transferred only in dematerialized form and, therefore, members are advised to dematerialize as early as possible the shares of the Company held by them in physical form.
4. The Register of members of the Company will remain closed from 27 July, 2020 to 3 August, 2020, both days inclusive.
5. All documents referred to in the Notice are put up on the Company's website and can be accessed at <https://www.cesc.co.in>
6. **Instructions for attending the AGM**
 - (i) In view of the outbreak of the COVID-19 pandemic, social distancing norm has to be followed and pursuant to the Circulars, physical attendance of the members at the AGM is not required and AGM has to be held through VC/OAVM. Hence, members can attend and participate in the ensuing AGM only through VC/OAVM as mentioned in Note 2(B) above as arranged by the Company with National Securities Depository Limited (NSDL).
 - (ii) Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
 - (iii) Since the AGM will be held through VC/ OAVM, where physical attendance of members has been dispensed with, there is no requirement of proxies and hence, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, Bodies Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by e-mail to evotingam@gmail.com with a copy marked to evoting@nsdl.co.in
 - (iv) The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include Large Members (i.e. members holding 2 % or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit

Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- (v) In compliance with the Circulars, Notice of the AGM along with the Annual Report for the year 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Company or Central Depository Services (India) Limited / NSDL ("Depositories"). Members may note that the Notice and Annual Report for the year 2019-20 will also be available on the Company's website www.cesc.co.in, websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited, National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited at www.bseindia.com, www.nseindia.com and www.cse-india.com respectively, and on the website of the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ('Linkintime') at www.linkintime.co.in. Additionally, the Notice of the AGM will also be available at <https://www.evoting.nsdl.com>
- (vi) Members whose email addresses are not registered as above can register the same in the following manner:
 - a. Members holding share(s) in physical mode are requested to send the following details for registration of their email id: Folio No., Name of shareholder, Mobile no., email id and self-attested scanned copy of PAN card by email to CESC Limited at cescagm2020@rpsg.in or to Linkintime at rnt.helpdesk@linkintime.co.in or upload the same at https://linkintime.co.in/emailreg/email_register.html
 - b. Members holding share(s) in electronic mode are requested to register / update their e-mail addresses with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically
- (vii) Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
- (viii) Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
- (ix) During the AGM, members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon logging to NSDL e-voting system at <https://www.evoting.nsdl.com>.
- (x) Members who need assistance before or during the AGM with regard to use of technology, can:

- (a) Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-22-990 or
- (b) Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone no. 022 2499 4545.
- (xi) Members are encouraged to join the Meeting through Laptops for better experience. When the meeting is in progress, please keep your device under 'Mute' mode, except when you have pre-registered yourself as a speaker and are invited to speak at the AGM.
- (xii) Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (xiii) Institutional Investors who are Members of the Company, are encouraged to attend and vote in the AGM of the Company through VC/OAVM facility.

7. **Instructions for attending the Voting through electronic means:**

The remote e-voting period begins on Friday, 31 July, 2020 at 9 .00 A.M. IST and ends on Sunday, 2 August, 2020 at 5.00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

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

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

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

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?	
1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section. 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. <i>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.</i>	
4. Your User ID details are given below:	
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
5. Your password details are given below:	
a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.	

- c) How to retrieve your 'initial password'?
- 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'.
 - If your email ID is not registered, please follow steps mentioned below in Section III
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- 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.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

- How to cast your vote electronically on NSDL e-Voting system?**
- 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.
 - 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.
 - Select "EVEN" of company for which you wish to cast your vote.

- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to evotingam@gmail.com with a copy marked to evoting@nsdl.co.in.
- 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.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone no. 022 2499 4545.

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

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card/Voter ID/Passport by email to rnt.helpdesk@linkintime.co.in
- In case shares are held in demat mode, please provide DPID-Client ID (16-digit DPID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card self-attested scanned copy of Aadhar Card/Voter ID/Passport by email to rnt.helpdesk@linkintime.co.in

Alternatively members may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in course of the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

V. Other Instructions:

1. The voting rights of the members shall be in proportion to their shares on the paid-up equity share capital of the Company as on the cut-off date of Monday, 27 July 2020.
2. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, 27 July 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rnt.helpdesk@linkintime.co.in
3. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
4. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
5. Mr. Anil Murarka, Practicing Company Secretary, (Membership No. FCS 3150) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.

6. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.
7. The Results of voting will be declared within 48 hours from the conclusion of AGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company www.cesc.co.in and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office of the Company and shall be forwarded to the National Stock Exchange of India Limited, BSE Limited and Calcutta Stock Exchange Limited.

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

Dr. Sanjiv Goenka

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

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

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

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

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

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