

SEC: SB:

28 November, 2018

Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

Dear Sir,

Notice of the 40th Annual General Meeting

Further to our letter SEC:31351 dated 14 November, 2018, we enclose, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a copy of the Notice dated 14 November, 2018 convening the 40th Annual General Meeting of the Company on 21 December, 2018 at Kolkata.

Yours faithfully,



General Manager (Secretarial & Estates)

Encl:

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; Website : 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. 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
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?

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.

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:

- 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 prompt you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file 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'.
 - (ii) 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:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat

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

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.
- 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.
- 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 with a copy marked to 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 and 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.
- 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 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.

She is a Member of the Executive Council of the National Board of Accreditation, which is mandated to facilitate quality in technical education syllabi in India and a member of the Advisory Board of the Switzerland based St Gallen Foundation think tank, Leaders of Tomorrow - Knowledge Pool.

Prior to joining AIMA, Rekha worked with India's premier industry organization, the Confederation of Indian Industry (CII) for over 17 years. There she led the initiative to create high-profile international events to promote India's economic interests.

Rekha started her career at the Centre for Development of Telematics (C-Dot) in 1985 and worked at UDI, India's first yellow pages publisher, before joining CII.

She graduated in English Literature from St. Stephens College, Delhi, and has a post-graduate diploma in Advertising and Marketing.

Ms Sethi 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.

Mr. Kalaikuruchi Jairaj

Mr. Kalaikuruchi Jairaj, 66 years of age is a member of the 1976 batch of the Indian Administrative Service (IAS), and retired in 2012 as Additional Chief Secretary to the Government of Karnataka. He has held distinguished appointments in infrastructure, energy, transport and urban development sectors. Mr. Jairaj was a key member of the team establishing the Bangalore International Airport Limited and served with the World Bank, Washington D.C. USA as senior management specialist in the Africa region between 2004 and 2006. Mr. Jairaj has served on the Board of Governors, Indian Institute of Management, Bangalore and KSHIPUR. He is also associated with several educational and not for profit institutions. He has also been President, All India Management Association.

Mr. Jairaj serves as an Independent Director on the Boards of Adani Transmission Limited (also Chairman of its Audit Committee & Stakeholder Relationship Committee), Neo Foods Private Limited, Maharashtra Eastern Grid Power Transmission Company Limited, Adani Transmission (India) Limited, Sembcorp Energy India Limited (member of its Audit Committee and Chairman of its Stakeholder Relationship Committee), Adani Electricity Mumbai Limited and RP-SG Business Process Services Limited (also as Chairman of its Audit Committee, Nomination & Remuneration Committee and member of CSR 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.

Mr. Pradip Kumar Khaitan

Mr. Pradip Kumar Khaitan, 77 years of age, is an attorney-at-law (Bell chambers gold medalist) and is an eminent legal personality. He has extensive experience in the fields of commercial and corporate law, tax law, arbitration, foreign collaborations, intellectual property,

mergers and acquisitions, restructuring and de-mergers. He is a senior partner of Khaitan & Co., an eminent firm dealing with corporate and other laws. He is a member of the Bar Council of India, the Bar Council of West Bengal, the Incorporated Law Society of India and the Indian Council of Arbitration and is connected with various educational institutions and social organizations. He is on the board of directors of CESC since 1992 and is a member of its Finance & Forex Committee and Project Committee.

Mr. Khaitan is on the Boards of Graphite India Limited (Chairman of the Nomination & Remuneration Committee and member of Stakeholders Relationship Committee), Dhunseri Petrochem Limited (Member of Nomination & Remuneration Committee and Chairman of CSR Committee), India Glycols Limited (Chairman of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and member of CSR & Risk Management Committee), OCL India Limited, Electrosteel Castings Limited (Member of Audit Committee, Nomination & Remuneration Committee & CSR Committee), Dalmia Bharat Limited (Member of Audit cum Risk Management Committee and Nomination & Remuneration Committee), Emami Limited, Firstsource Solutions Limited, Woodlands Multispeciality Hospital Limited (member of Audit Committee and Nomination & Remuneration Committee) and Odisha Cement Limited.

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

Mr. Rabi Chowdhury

Mr. Rabi Chowdhury aged 58 years is a Bachelor of Electrical Engineering from Jadavpur University. He joined CESC in the year 1984. Prior to that he was employed with Steel Authority of India Limited. He has vast experience of over 32 years in operation and maintenance of Thermal Power Generating Station - commissioning of 2 x 250 MW Budge Budge Generating Station of the Company, project development, engineering, execution and commissioning of CESC's 250 MW Budge Budge III Unit and played a key role in erection and commissioning of 600 MW power plant of the Company's subsidiary Haldia Energy Limited where he is also acting as Managing Director.

Mr. Chowdhury is on the Boards of Haldia Energy Limited, CESC Green Power Limited, Dhariwal Infrastructure Limited, Jarong Hydro-Electric Power Company Limited & Ghaziabad Power Company Limited.

Mr. Chowdhury holds 228 shares in the Company and is not related to any other director or key managerial personnel of the Company or their relatives.

Mr. Debasish Banerjee

Mr. Debasish Banerjee, aged 57 years is an Electrical Engineer with proficiency in Business Management, having 34 years of rich and diverse industry experience. He has started his career from Areva and moved onto Crompton Greaves and Schneider Electric, heading Business Operations in Utilities, Industry Dealer Domain. In the last stint as CEO of Reliance Energy, he contributed to improving

Operational Efficiency through Business Processes Reengineering & Automation, thus improving bottom line and customer delight, while optimizing cost. In pursuit of his passion to deploy technology for radical change, he is continually engaged in disruptive Technological Innovations, for delivering a real time digital experience, riding the new waves of mobility, IoT, big data analytics & artificial intelligence.

Mr. Debasish Banerjee 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.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEMS OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE FORTIETH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 21 DECEMBER, 2018

Item No. 4 to 6

The current five year term of appointment of Mr. Chandra Kumar Dhanuka, Ms. Rekha Sethi and Mr. K. Jairaj, three of the Independent Directors of the Company, will expire on the dates mentioned below. On the basis of reports of their performance evaluation, it is proposed to reappoint them as Independent Directors not liable to retire by rotation for a fresh five year term as under in accordance with the applicable provisions of the Companies Act, 2013 (the Act) and rules made thereunder.

Name of Independent Director	Current term expires on	Fresh term of five years with effect from
Mr. Chandra Kumar Dhanuka	31 March, 2019	1 April, 2019
Ms. Rekha Sethi	29 May, 2019	30 May, 2019
Mr. K. Jairaj	31 July, 2019	1 August, 2019

The Company has received from the above Directors requisite consents, intimations and declarations in connection with their proposed appointments as Independent Directors. The Nomination and Remuneration Committee of the Board has recommended the said reappointments.

In the opinion of the Board, Mr. Chandra Kumar Dhanuka, Ms. Rekha Sethi and Mr. K. Jairaj fulfill the conditions specified in the Act and the Rules made thereunder for being appointed as Independent Directors of the Company and they are independent of the management of the Company. The Board considers that the continued association of the above directors as Independent Directors would be of immense benefit to the Company.

The Special Resolutions set out under Items 4 to 6 of the Notice seek the approval of the Members for the reappointments of the above directors as Independent Directors of the Company pursuant to Section 149 and other applicable provisions of the Act and Rules made thereunder.

A copy each of the draft letters of appointment of the above directors as Independent Directors of the Company setting out the terms & conditions are available for inspection by the Members at the Company's Registered Office on any working day up to the date of the Annual General Meeting and will also be available at the venue

of the meeting.

Mr. Chandra Kumar Dhanuka, Ms. Rekha Sethi and Mr. K. Jairaj may be deemed to be concerned or interested in the respective Special Resolutions relating to their proposed reappointments. None of the other Directors, Key Managerial Personnel or their relatives has any concern or interest in the said Resolution.

Item No. 7

Securities and Exchange Board of India has notified on 9 May 2018, the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018. Through this amendment, a new Sub Regulation 17(1A) has been introduced with effect from 1 April, 2019. This inter-alia provides that a listed company shall not appoint a person or continue the directorship of any person as a Non-executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Mr. Pradip Kumar Khaitan is aged 77. An Independent Director, he is an Attorney-at-Law (Bell Chambers Gold Medalist) and is an eminent legal personality. A senior partner of Khaitan & Co., the noted law firm, Mr. Khaitan is an active participant in all important deliberations of the Board of Directors of the Company (the "Board") with his extensive hands-on experience in all branches of law. Mr. Khaitan has been on the Board of Directors of the Company since 1992.

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

Mr. Pradip Kumar Khaitan may be deemed to be concerned or interested in the resolution for continuance of his appointment. None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the respective resolution in the accompanying Notice.

The Board recommends the above Resolution as set out in item No. 7 of the Notice for approval of the Members.

Item No. 8 to 11

On the recommendation of the Nomination and Remuneration Committee and subject to approval of the members, the Board of Directors of the Company at its meeting held on 23 May 2018 appointed Mr. Rabi Chowdhury and Mr. Debasish Banerjee as Additional Directors of the Company with effect from 28 May 2018 in terms of the provisions of Section 161 of the Companies Act 2013 (the 'Act') read with Article 104 of the Articles of Association of the Company.

Both Mr. Chowdhury and Mr. Banerjee hold office as Additional Directors up to the date of the forthcoming Annual General Meeting of the Company.

Further, Mr. Rabi Chowdhury and Mr. Debasish Banerjee were also appointed by the Board at its aforesaid meeting as Managing Director (Generation) and Managing Director (Distribution) respectively for a period of five years each from 28 May 2018 subject to necessary

approval of the shareholders in general meeting. The above appointments were made by the Board on recommendation of the Nomination and Remuneration Committee of the Board ('the Committee').

The proposed appointments and the terms of remuneration are in accordance with the conditions specified in Sections 196 and 197 of the Act read with Schedule V thereof.

The terms and conditions governing the appointments referred to above are contained in the letters proposed to be issued by the Company to Mr. Chowdhury and Mr. Banerjee respectively.

As per the principal terms set out in the draft letter to be issued to Mr. Chowdhury, his entire remuneration is to be paid by Haldia Energy Limited, a wholly-owned subsidiary of the Company, where he continues to function as the Managing Director.

The principal terms and conditions of appointment of Mr. Banerjee in terms of the aforesaid draft letter are as follows :

1. Basic Salary : ₹ 13,00,000/- per month with such periodical increments as may be decided by the Committee.
2. Management Allowance : ₹ 11,12,500/- per month with such periodical revisions as may be decided by the Committee.
3. Performance Bonus : ₹ 45,00,000/- or such other annual sum as may be decided by the Committee.
4. Residential accommodation or House Rent Allowance in lieu thereof in accordance with the Rules of the Company.
5. Perquisites : Mr. Banerjee will be entitled to such usual perquisites and benefits in accordance with the rules of the Company, subject to a limit of ₹ 75,00,000/- per annum, as may be decided by the Committee. In addition, a joining amount not exceeding a sum of ₹ 2,00,00,000/-, as may be decided by the Committee, will be payable to him.

For the purpose of computation of the aforesaid limit, the following benefits/perquisites shall not be considered : (i) the Company's contribution to Provident Fund and Superannuation Fund (ii) encashment of leave at the end of the tenure and (iii) payment of Gratuity at a rate not exceeding half a month's salary for each completed year of service.

The proposed remuneration of Mr. Banerjee will be subject to a limit of 5% of the annual net profits of the Company. In the event of loss or inadequacy of profits of the Company in any financial year, the aforesaid remuneration and perquisites/benefits will be paid to/enjoyed by Mr. Banerjee subject to such approval as may be necessary.

6. Leave : Leave on full and allowances as per rules of the Company, but not exceeding one month's leave for every eleven months of service.

Mr. Banerjee will be reimbursed by the Company of all entertainment and other expenses actually incurred for the business of the Company subject to such limits as may be fixed by the Committee from time to time.

Mr. Banerjee does not have any interest in the capital of the Company, directly or indirectly and is not related to any of the directors or promoters of the Company at any time before or on the date of his appointment and has necessary qualification with expert and specialized knowledge in the field of his profession.

The terms and conditions of the said appointments of Mr. Chowdhury and Mr. Banerjee may be altered and varied from time to time by the Board in consultation with the Committee as it may in its discretion deem fit, subject to the overall limit mentioned in Section 197 of the Act read with Schedule V thereto.

Additional information in respect of Mr. Chowdhury and Mr. Banerjee pursuant to the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Rule 2015 and the Secretarial Standard on General Meetings, appear elsewhere in the Notice.

Mr. Chowdhury may be deemed to be concerned or interested in the Resolutions appearing in item nos. 8 and 10 of this Notice while Mr. Banerjee may be deemed to be concerned or interested in Resolution nos. 9 and 11 of this Notice. None of the other Directors or Key Managerial Personnel of the Company or their relative is concerned or interested in the above four resolutions in the accompanying Notice.

The Board recommends the above Resolutions appearing in item nos. 8 to 11 of the Notice for approval of the members.

Item No. 12

The Shareholders of the Company at the Thirty-seventh Annual General Meeting of the Company held on 31 July, 2015 approved 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 3% of the net profits of the Company computed in the manner stated in Section 198 read with Section 197(1) of the Companies Act, 2013 ('the Act'). The said approval was accorded by the shareholders by means of an Ordinary Resolution in terms of then prevailing requirement of Section 197 of the Act.

Subsequently, the Companies (Amendment) Act, 2017 has inserted in the said Section a new requirement of passing a Special Resolution for the above purpose. The Special Resolution under Item No. 12 of the Notice may be considered accordingly for the purpose of continuing with the payment of Commission on net profits of the Company as per details set out in the aforesaid Special Resolution.

Save and except Mr. Rabi Chowdhury, Managing Director (Generation) and Mr. Debasish Banerjee, Managing Director (Distribution), all other Directors of the Company may be deemed to be concerned or interested in the said Special Resolution to the extent of the Commission that each of them may receive in future. No other key managerial personnel or their relatives have any concern or interest in the said Resolution.

Item No. 13

In order to finance a part of its capital expenditure / refinance certain costlier loans, the Company has availed of term loan assistance aggregating to ₹ 1125 crore from five banks namely Bank of Baroda (BOB), HDFC Bank Limited (HDFC), ICICI Bank Limited (ICICI), Kotak Mahindra Bank (KMB), and Punjab & Sind Bank (PSB).

In addition, Central Bank of India (CB), DBS Bank Limited (DBS), IDFC Bank Limited (IDFC), KMB, Punjab National Bank (PNB) and RBL Bank Limited (RBL) have sanctioned incremental working capital facility aggregating to ₹ 403.65 crores.

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

The Special Resolution set out under Item No.13 of the Notice is for obtaining the approval of the Members in terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 to enable the Company to create the aforesaid mortgage and / or charge.

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

The Board of Directors of the Company recommends that the Resolution be passed.

Item No. 14

Section 180(1)(c) of the Companies Act, 2013 ('the Act') provides, inter alia, that for borrowing money in excess of the paid up share capital, free reserves and securities premium of a Company, consent of the Company by a Special Resolution would be required.

A Special Resolution was passed at the Thirty-sixth Annual General Meeting of the members of the Company held on 30 July, 2014 specifying a limit of ₹ 4,500 crores for borrowings of the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) outstanding at any point of time.

Keeping in view the Company's future fund requirement for capital expenditure and expenditure to be incurred in the normal course of its operations and also for meeting other requirements, it is considered necessary to seek the members' consent under Section 180(1)(c) of the Act for an increased borrowing limit of ₹ 6,500 crores. The Special Resolution set out under Item no. 14 is intended for the purpose.

No director, key managerial personnel or their relatives is interested or concerned in the said Special Resolution. The Board recommends that the Special Resolution under Item No. 14 of the Notice be passed in the interest of the Company.

Item No. 15

The Board of Directors of the Company, on the recommendation of its Audit Committee, has approved the appointment and remuneration of M/s Shome & Banerjee, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31 March 2019.

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

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out under Item No. 15 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31 March 2019.

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

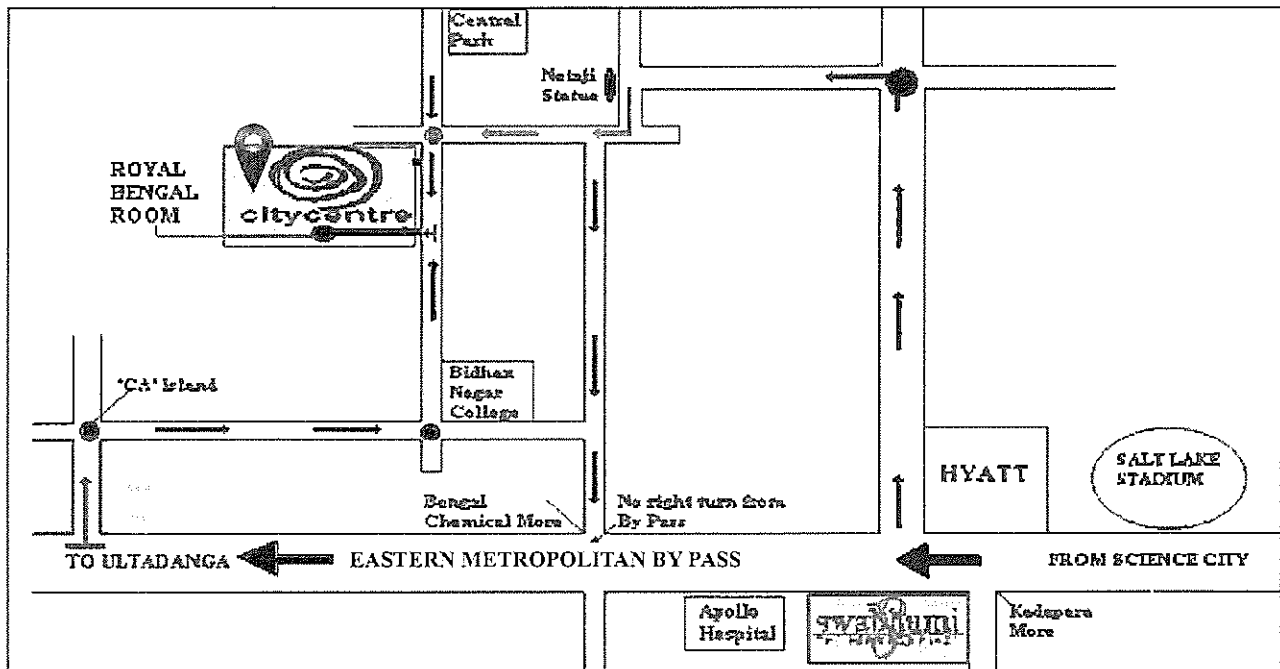
The Board of Directors of the Company recommends that the Resolution be passed.

Registered Office :
 CESC House
 Chowringhee Square
 Kolkata - 700 001
 Date : 14 November, 2018

By Order of the Board

 Subhasis Mitra
 Company Secretary

ROUTE MAP TO CESC AGM VENUE



CITY CENTRE
 Royal Bengal Room
 DC Block, Sector- I
 Salt Lake
 Kolkata - 700 064

