



MINUTES OF THE 53rd MEETING OF THE BOARD OF DIRECTORS OF CESC LIMITED HELD ON THURSDAY, THE 30th SEPTEMBER 2015 AT 5.15 P.M. AT THE REGISTERED OFFICE OF THE CORPORATION, NO. 927, LJ AVENUE ROAD, COMMERCIAL COMPLEX, NEW KANTHARAJ URS ROAD, MYSURU 570 009

Members present:

Shriyuths/Smt

1. P Ravikumar IAS : Chairman
2. D Kiran, IRS : Managing Director
3. N Lakshman : Director Technical
4. M Pratap : Director
5. M Nagaraju : Director

By invitation:

1. A Shivanna : Chief Financial officer
2. KV Sridhar : Controller - Internal Audit [I/c]

In attendance

R Balasubramanian : Authorized signatory

Leave of absence was granted to Smt. C Shikha, Ms B Sindhu, Sriyuths S Sumanth, THM Kumar and AN Jayaraj, Directors

Item No. 53/01: Approval of the Addendum to the Directors Report for FY 2014-15

53/01.01 The Chief Financial Officer apprised to the Board that the Revised Annual Accounts of the Company for FY 2014-15 approved by the Board in its meeting held on 19.09.2015, along with the Report of Statutory Auditors was handed over to the Comptroller and Auditor General of India for supplementary audit.

53/01.02 The Board was further informed that Comptroller and Auditor General of India has issued NIL COMMENTS on the Accounts of the Company, copy of which is Annexed herewith.

53/01.03 The Board took on record replies of the Company to the observation of the Statutory Auditors in the form of Addendum to the Directors' Reports.

53/01.04 The Board was also informed that the secretarial audit report has been received and management reply to a few observations is also incorporated in the draft directors report.



53/01.05 After discussions on the addendum to Directors Report for the year 2014-15, the Board

- Resolved that a) the statutory auditors' report and the 'Nil' comments of the Comptroller & Auditor General of India on the Annual Accounts of 2014-15 of the company and secretarial audit report be and are hereby taken on record and the addendum to Directors' Report containing the management's replies to the auditors' observations approved;**
- b) the Annual Accounts, Directors' Report together with the Auditors' Report and C&AG 'Nil comments' and secretarial audit report and addendum thereon be placed before the Annual General Meeting for adoption;**
- c) Shri R Balasubramanian, Executive Director (Corporate Affairs) & Company Secretary KPCL and Authorized Signatory CESC be and is hereby authorized to convene the 10th Annual General Meeting;**
- d) The on-line returns relating to the Company under the Companies Act be filed under the digital signature of the Managing Director/Directors.**

Item No. 53/02: Cost Audit Report for the year ending 31.03.2015 under Sec.148 of Companies Act 2013

53/02.01 The Board was informed that M/s GNV & Associates have furnished their Cost Auditors Report dated 28.09.2015 and the same is to be filed with the Ministry of Company Affairs, Govt. of India on approval by the Board.

53/03.02 The Board took on record the cost audit report and

- Resolved (a) the Cost Audit Report for the year 2014-15 as furnished by M/s GNV & Associates be and is hereby approved;**
- (b) that Shri R Balasubramanian, Executive Director (Corporate Affairs) & Company Secretary KPCL and Authorized Signatory CESC be and is hereby authorised to submit the necessary application in Form CRA-4 to the Ministry of Corporate Affairs, Government of India and to do all such other acts as may be necessary**



Item No. 53/03: Appointment of Cost Auditors for FY16

53/03.01 The Board was apprised of the need to appoint the Cost Auditors in terms of Section 148 of the Companies Act, 2013 for the purpose of carrying the Cost Audit, preparation of the cost audit report and submitting the same to GoI as stipulated, the quotations received from 3 Cost Audit firms and the lowest offer of M/s NS & Associates.

53/03.02 The Board, therefore

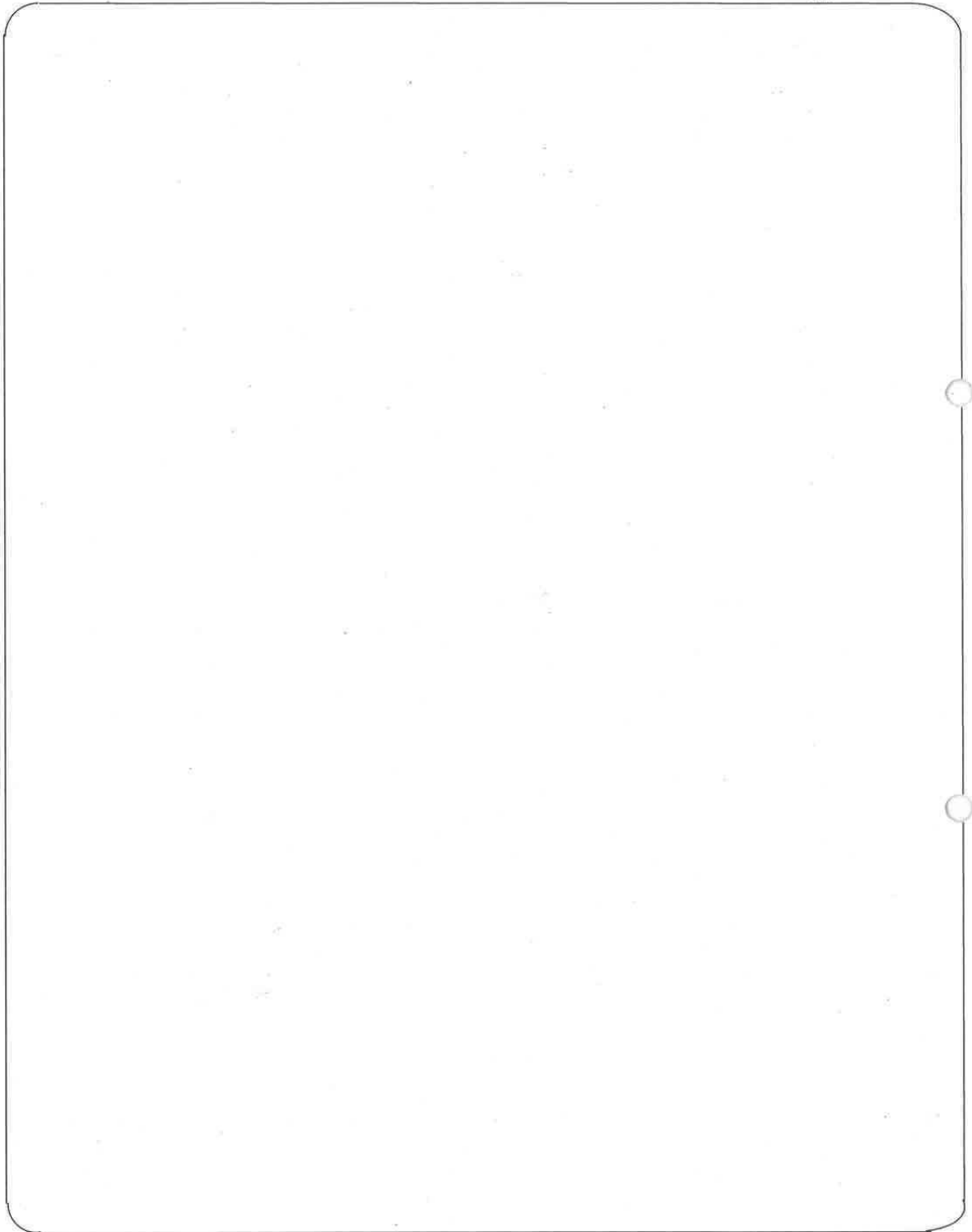
Resolved (a) that pursuant to section 148 of the Companies Act, 2013 and subject to the approval of the Ministry of Corporate Affairs, Cost Audit Branch, Government of India, Managing Director be and is hereby authorized to appoint M/s NS & Associates as the cost auditors of the company to conduct audit of Power Distribution by the company for the year ending on March 31, 2016 at the quoted fee of `38,700/- inclusive of out of pocket expenses;

(b) Further resolved that the Managing Director be hereby authorized to approve the Cost Audit Report Annexures, Cost Audit Report and Compliance report filing and related activities for the Financial year 2015-16 on behalf of the Board of Directors, with MCA, GoI; and

(c) Further resolved that Shri R Balasubramanian, Executive Director (Corporate Affairs) & Company Secretary KPCL and Authorized Signatory CESC be and is hereby authorised to submit the necessary returns with the MCA, GoI and to do all such other acts as may be necessary


(P Ravikumar)
Chairman

Chamundeshwari Electricity Supply Corporation Limited



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Chairman