



## HIMACHAL PRADESH STATE ELECTRICITYBOARD LIMITED

( A State Govt. undertaking)

Registered office

Vidyut Bhawan, HPSEBL, Shimla-171004(H.P)

C I N

U40109HP2009SGC031255

GST No.

02AACCH4894EHZB

Telephone Number

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Website address

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[cmd@hpseb.in](mailto:cmd@hpseb.in)&[directorfa@hpseb.in](mailto:directorfa@hpseb.in)

No. HPSEBL/ CS/ ID/2023-24/- 44749-50

Dated. 18/9/23

To

1. **Sh. Rajeev Sood,**  
**Chartered Accountant,**  
**Vishnu Bhawan, The Mall,**  
**Shimla-171001**
2. **Dr. Maninder Jeet Kaur,**  
**Secretary-cum-Principal Scientist,**  
**Himalayan Research Group,**  
**Shimla-171002**

**Subject:- Your Appointment as an independent Directors of Himachal Pradesh State Electricity Board Limited(HPSEBL) and its subsidiary company Beas Valley Power Corporation Limited(BVPCL).**

Reference: Notification No. MPP-B (15)-9/2021 dated 24.08.2023 issued by Department of MPP & Power, Govt. of Himachal Pradesh, Shimla

Sir/ Madam,

With reference to the notification of the Department of MPP & Power, GoHP vide its letter dated MPP-B (15)-9/2021 dated 24.08.2023, We are pleased to inform you that the Govt. of Himachal Pradesh have approved your appointment as an Independent Director in the Himachal Pradesh State Electricity Board Limited(HPSEBL) and Beas Valley Power Corporation Limited(BVPCVL) with effect from 24.08.2023 for a period a period of three years.

The terms of your appointment as Independent Directors are subject to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and as mentioned follow:-

### **1. Appointment:**

- 1.1. Your appointment as Non-Official Part-time (Independent) Director on the Board of HPSEBL & BVPCL is for a period of Three years with effect from subject to satisfactory performance as per Government of HP, Department of MPP & Power, GoHP. The term Independent Director should be construed as defined under the Companies Act, 2013 and SEBI Listing Regulations on Corporate Governance as amended time to time.
- 1.2. The Board has also constituted Board Level Committees as required under statutory regulations & guidelines and to facilitate the smooth & efficient flow of decision making process. You may be inducted to serve as Chairperson/Member on any of the said Committees or any of other Committee(s) as may be constituted by the Board of Directors from time to time. Your appointment on such Committee(s) will be subject to applicable laws.
- 1.3 You are providing the following disclosure information to the Company Secretary of HPSEBL as and when requested:-
  - a) A valid Director Identification Number (DIN) from MCA
  - b) Registration Certificate with the Indian Institute of Corporate Affairs(IICA), New Delhi
  - c) Confirmation with the HPSEBL's Code of Conduct for Directors and Members

### **2. Functions, Responsibility and Duties**

- 2.1 Your role, functions and duties will be those as are required of an Independent Director under applicable provisions of the Companies Act, 2013 and the rules made there under and the Listing Agreement/SEBI of Listing Regulations as amended from time to time.  
For your ready reference a copy of HPSEBL's Code of Conduct of Board Members of Sr. Management issued under Section 149 (8) read with Schedule IV of the Companies Act is enclosed as '**Annexure- A**'.
- 2.1 Further in terms of Section 166 of the Companies Act, 2013, you shall:
  - I. acts in accordance with the Company's Articles of Association.

- II. act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, its employees, the shareholders, the community and for the protection of environment.
- III. exercise your duties with due and reasonable care, skill and diligence.
- IV. not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- V. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. not assign your office as Director and any assignments so made shall be void.

### **3. Remuneration and Reimbursement of Expenses**

- 3.1 You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as fixed by the GoHP from time to time.
- 3.2 In addition to payment of sitting fee, you will be eligible for boarding, lodging and travelling expenses for attending the Board and Committee meetings at the same rates as are applicable to Whole-Time Directors of the Company as per the existing provisions applicable to them.

### **4. Conflict of Interest:**

- 4.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition precedent to commencement of your appointment, you have declared to the Company such directorships, appointments and interests to the Board. Thereafter, you are required to declare to the Company whenever there is any change in the circumstances which may affect your status as an independent director.
- 4.2 At the first meeting of the Board in which you participate as an independent director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the

circumstances, which may affect your status as an independent director, you are required to give a declaration that you meet the criteria of independence.


#### **5. Termination:-**

- 5.1 You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Department of MPP & Power, GoHP and on the Board stating out the reason for resignation.
- 5.2 Continuation of your appointment is contingent on your willingness to continue as an independent director, and you getting re-appointed by the shareholders in accordance with applicable law.

#### **6. Confidentiality:**

- 6.1 All information in relation to the Company acquired during your appointment and tenure as an independent director is confidential and should not be disclosed to third parties unless required by law.
- 6.2 As a director, you are subject to and bound by the prohibition and restrictions against insider trading and disclosure of unpublished price sensitive information, as prescribed under the Act and the regulations issued by the Securities and Exchange Board of India ("SEBI"). You would have to strictly abide by the Internal Code of conduct for regulating & reporting trading by insiders and for fair disclosure, 2015 of HPSEBL pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended or replaced from time to time).

#### **7. Liability:**

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- 7.1 Subject to applicable law, for any breach of your duties you will be liable to consequences prescribed under applicable law and in relation to the Company, you would be liable for such acts of omission or commission by the Company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance, or where you have not acted diligently.

## 8. Miscellaneous:


- 8.1 Your appointment is also subject to the maximum permissible directorships that one can hold under applicable law, including as per the provisions of the Act and the Listing Agreement.
- 8.2 You will not be an employee of the Company and this letter shall not constitute a contract of employment.
- 8.3 You shall not serve as an independent director in more than seven listed entities: Provided that if you are serving as a whole time director in any listed entity, you shall serve as an independent director in not more than three listed entities.
- 8.4 You shall not act as a member in more than ten committees or act as chairperson of more than five committees across all entities in which you are a director which shall be determined as follows:
- a) the limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 shall be excluded;
  - b) for the purpose of determination of limit, chairpersonship and membership of audit committee and the Stakeholders' Relationship Committee alone shall be considered.

Kindly confirm your acceptance for the above mentioned terms and conditions.

Thanking You,

Yours faithfully,


Encl: As Above

  
(Dr. Amit Kumar Sharma, IAS)  
Director (Persl. & Fin)  
HPSEBL, Shimla-04  
(DIN: 10071204)

### Copy To:-

1. The Specl. Pvt. Secretary of the Chairman, HPSEBL, Shimla-02 for information of Hon'ble Chairman.
2. The Managing Director, HPSEBL, Shimla-04

3. All the Directors of HPSEBL.
4. The Executive Director (Pers.), HPSEBL.
5. The Company Secretary, HPSEB Ltd., Shimla-4.
6. The Managing Director, BVPCL, Jogindernagar for information and necessary action.
7. The Superintending Engineer (IT), HPSEB Ltd., Shimla-4 for uploading the same in the website of HPSEB Ltd.

  
**Director (Persl. & Fin)**  
**HPSEBL, Shimla-04**

Government of Himachal Pradesh  
Department of MPP & Power

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File No. MPP-B(15)-9/2021

Dated: Shimla-171002,

24-8-2023.

**NOTIFICATION**

In exercise of the powers vested under Chapter-XI Section 149-152 of The Companies Act,2013, the Governor, Himachal Pradesh is pleased to appoint the following as Independent Directors on part time basis on the Board of Directors of Himachal Pradesh State Electricity Board Limited (HPSEBL) and of Beas Valley Power Corporation Limited (BVPCL), with immediate effect, in public interest:-

1. Sh. Rajeev Sood, Chartered Accountant (CA), Vishnu Bhawan, The Mall Shimla-1 (Independent Director).
2. Dr. Maninder Jeet Kaur, Secretary-cum-Principal Scientist, Himalayan Research Group, Shimla-2 (Woman Independent Director).

They are directed to submit their acceptance of the offer and joining report to the Government and other necessary documents to the Company Secretary, HPSEBL for uploading on the Ministry of Corporate Affairs, GoI website as per requirement of the Companies Act, 2013.

Their appointment will be for a period of three years from the date of joining as Independent Director. They will be paid sitting fee of Rs.15,000/- per Board Meeting & Rs.10,000/- per Committee Meeting of HPSEBL/BVPCL. Besides, they will also be entitled for travelling, boarding and lodging as per Class-I officers of the HPSEBL.

By Order

Rajeev Sharma, IAS  
Secretary (Power) to the  
Government of Himachal Pradesh

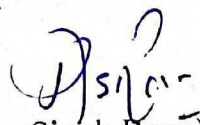
Endst No. As above

Dated: Shimla-171002, the

24-8-2023

Copy is forwarded to the followings for information and necessary action:-

1. Pr.P.S-cum-Special Secreary to Hon'ble Chief Minister, Shimla-2, HP Secretariat.
2. Sr. P.S. to the Chief Secretary, Himachal Pradesh, Shimla-2, HP Secretariat.
3. Pr. Secretary to the Hon'ble Chief Minister, Shimla-2, HP Secretariat.
4. Pr. Secretary (Finance) to the GoHP, Shimla-2, HP Secretariat.
5. The Managing Director, HPSEBL, Vidhyut Bhawan, Shimla-4.
6. The Managing Director, BVPCL, Jhalwan, Joginder Nagar, Mandi-175015
7. The Accountant General, Himachal Pradesh, Shimla-3.
8. Sh. Rajeev Sood, Chartered Accountant (CA). Vishnu Bhawan, The Mall Shimla-1
9. Dr. Maninder Jeet Kaur, Secretary-cum-Principal Scientist Himalayan Research Group, Charlie Villa Annexee, Chhota Shimla-2.
10. The Company Secretary, HPSEBL with the direction to complete their documentation as per provisions of the Companies Act,2013.
11. Guard File.

  
(Kultar Singh Rana) H.P.S.S.  
Deputy Secretary (Power) to the  
Govt. of Himachal Pradesh