



## KERALA STATE ELECTRICITY BOARD LIMITED

Incorporated under the Companies Act, 1956

CIN : U40100KL2011SGC027424

Reg. Office : Vidyuthi Bhavanam, Pattom, Thiruvananthapuram – 695004, Kerala.

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### ABSTRACT

Kerala State Electricity Board Limited – Appointment of Secretarial Auditor for the Financial Year 2022-23 - Sanctioned – Orders issued.

### **CORPORATE OFFICE (COMPANY SECRETARIAL – CORPORATE AFFAIRS)**

B.O.(DB) No. 343/2023 (CS 24/KSEBL-Secretarial Audit) Thiruvananthapuram, Dated: 07.07.2023

- Read:
1. Notice inviting Expression of Interest (EOI) dated 15.03.2023 for the year 2022-23
  2. Note No.CS.24/KSEBL-Secretarial Audit/2017-18 dated 05.06.2023 of Chairman & Managing Director.
  3. Proceedings of the 71<sup>th</sup> Meeting of the Board of Directors held on 22.06.2023 (Agenda Item No.08-06/2023).

### ORDER

As per the provisions of Sec. 204 of the Companies Act 2013 and Rule 9 of the (Appointment and Remuneration of Managerial Personnel) Rules 2014, secretarial audit is required to be conducted by an independent practicing Company Secretary, if the company, is a listed Company or is a public company having paid up share capital of ₹50 crore or more or is a public company having a turnover of ₹250 Crore or more during the financial year. As KSEBL satisfies the latter two conditions, Secretarial Audit has to be conducted by a Practicing Company Secretary or by a firm of Practicing Company Secretaries.

It was found appropriate to opt EOI route for appointment of Secretarial Auditor for the year 2022-23 since the then Secretarial Auditors for 2021-22 has done the audit consecutively for three years namely, 2019-20, 2020-21 and 2021-22. Accordingly, a notice inviting Expression of Interest was published in the official website of KSEBL on 15.03.2023.

The tenders were opened on 31.03.2023 as per the EOI Notice. The financial bid offered by M/s. SEP & Associates is the lowest. The amount quoted by the firm is ₹50,000/- (Rupees Fifty Thousand only) inclusive of all taxes, charges and all out of pocket expenses. The 39<sup>th</sup> Audit Committee meeting held on 29.05.2023 discussed the matter in detail and recommended the Board of Directors to approve the selection of Secretarial Auditors for the financial year 2022-23 at their quoted fee of ₹50,000/-.

As per Rule 8 of the Companies (Meeting of the Board and Its Powers) Rules, 2014, the power to appoint Secretarial Auditor has to be exercised by the Board of Directors by means of a resolution passed at a meeting of the Board. Hence the matter was placed before the 71<sup>th</sup> meeting of the Board of Directors held on 22.06.2023 as per note read as 2<sup>nd</sup> above. The Board

considered the matter in detail and passed the following resolutions as per the proceedings read as 3<sup>rd</sup> above:

**“ RESOLVED THAT** pursuant to the provisions of Section 204(1) of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, consent of the Board be and is hereby given for appointment of **M/s. SEP & Associates, Building No C.C 56/172, K. C. Abraham Master Road, Panampilly Nagar, Kochi-682036**, a firm of Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2022-23 **at their quoted fee of ₹50,000/-**(Rupees Fifty Thousand only) **inclusive of all taxes, charges and all out of pocket expenses** .

**ALSO RESOLVED TO** authorize the Company Secretary to issue the work order accordingly to **M/s. SEP & Associates, Building No C.C 56/172, K. C. Abraham Master Road, Panampilly Nagar, Kochi-682036** as Secretarial Auditor of the Company for the Financial Year 2022-23.

**RESOLVED FURTHER THAT** Chairman & Managing Director / Directors of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the resolution.”

Orders are issued accordingly.

By Order of the Director Board

(Sd/-)

**LEKHA.G**

**COMPANY SECRETARY**

To

1. The Company Secretary
2. M/s. SEP & Associates, Building No C.C 56/172, K. C Abraham Master Road, Panampilly Nagar, Kochi-682036.

Copy to:

The Financial Adviser/The Chief Internal Auditor

The Deputy Secretary (Administration)

The TA to [Chairman & Managing Director/Director (Distribution, Safety, SCM & IT)/Director (Transmission, System Operations & Planning/Director (Generation-Civit)/ Director (Generation-Electrical, REES , SOURA , Sports and Welfare)]

The PA to Director (Finance & HRM)

The Senior CA to [Chief Vigilance Officer/Legal Adviser & Disciplinary Enquiry Officer/ Secretary (Administration)]

Library/Stock File.

Forwarded/By order



Senior Superintendent