

MOHINDERGARH-BHIWANI TRANSMISSION LIMITED
(A Wholly Owned Subsidiary of PFC Consulting Limited)

4TH ANNUAL REPORT
(2017-18)

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CORPORATE INFORMATION

CIN	U40106DL2014GOI274558
Date of Incorporation	23rd December, 2014
Share Capital	Authorized Capital – INR 5,00,000 Paid Up Capital – INR 5,00,000
Registered Office	First Floor, Urjanidhi,1- Barakhamba Lane, Connaught Place, New Delhi- 110001.
Board of Directors	1. Shri Dharuman Manavalan : Chairman 2. Shri Rajeev Ranjan : Director 3. Shri Sanjay Nayak : Director
Statutory Auditor	M/s. Kumar Pramod & Associates, Chartered Accountants

MOHINDERGARH-BHIWANI TRANSMISSION LIMITED

CIN: U40106DL2014GOI274558

Regd. Office: First Floor, Urjanidhi, First Floor, 1 Barakhamba Lane, Connaught Place, New Delhi-110001

NOTICE OF 4TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fourth Annual General Meeting of the members of Mohindergarh-Bhiwani Transmission Limited will be held on Friday, the 7th Day of September, 2018 at 4:00 P.M at First Floor, Urjanidhi, 1 Barakhamba Lane, Connaught Place, New Delhi-110001 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, along with the Report of the Board of Directors and Auditors' thereon.

Proposed Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Report of the Board of Directors and Auditors' thereon, be and is hereby received, considered and adopted."

2. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Companies Act, 2013.

Proposed Resolution:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India for the FY 2018-19, as may be deemed fit by the Board."

SPECIAL BUSINESS

3. **Appointment of Shri Rajeev Ranjan (DIN: 07956800) as a Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Companies Act, 2013, Shri Rajeev Ranjan (DIN: 07956800) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on October 24, 2017

and whose term of office expires at this Annual General Meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

4. Appointment of Shri Dharuman Manavalan (DIN: 08102722) as a Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013, Shri Dharuman Manavalan (DIN: 08102722) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on April 05, 2018 and whose term of office expires at this Annual General Meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

5. Appointment of Shri Sanjay Nayak (DIN: 08197193) as a Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013, Shri Sanjay Nayak (DIN: 08197193) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on August 10, 2018 and whose term of office expires at this Annual General Meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

By order of the Board of Directors

**Sd/-
(Sanjay Nayak)
Director (Project In-charge)
DIN No. 08197193**

**Place: New Delhi
Date: 10.08.2018**

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.

Pursuant to the provisions of the Companies Act, 2013 and the underlying rules, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.

2. A Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed
3. A brief profile of Directors seeking appointment/re-appointment at the meeting is annexed hereto and forms part of Notice.
4. The Register of Directors and Key Managerial Personnel, Register of Contracts or arrangements in which directors are interested and other applicable registers shall be available for inspection at the venue to the members attending the meeting.
5. The documents referred to in the accompanying Notice, are open for inspection by Members, at the Registered Office of the Company during office hours, i.e., between 11:00 a.m. and 1:00 p.m., on all working days, except Saturday, Sunday and holiday(s), up to the date of the Annual General Meeting.
6. Pursuant to the relevant provisions of Companies Act, 2013 the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG) and in terms of Companies Act, 2013, their remuneration has to be fixed by the Company in Annual General Meeting. The Members of the Company in the Third Annual General Meeting held on 17.08.2017 authorized the Board of Directors to fix the remuneration of Statutory Auditors for the FY 2017-18. Accordingly, the Board of Directors fixed audit fee of INR 25,000/- (Rupees Twenty Five Thousand) and reimbursement of out of pocket expenses up to INR 2,500/- (Rupees Twenty Five Hundred) plus applicable taxes, if any, for the Statutory Auditors' of the Company for FY 2017-18. In terms of Companies Act, 2013, members may authorize the Board of Directors of the Company to fix an appropriate remuneration of auditors appointed by C&AG for the financial year 2018-19.

Explanatory Statement under Section 102 of the Companies Act, 2013

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement(s) sets out all material facts relating to the businesses mentioned under Proposed Resolution No. 4 and 5 of the accompanying Notice.

Resolution No. 3

PFC Consulting Limited (PFCCL), the holding company, nominated Shri Rajeev Ranjan, SVP-PFCCL as Director of the Company. Accordingly, Shri Rajeev Ranjan was inducted on the Board as Additional Director w.e.f. October 24, 2017.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri Rajeev Ranjan (DIN: 07956800) was appointed as an Additional Director on the Board of the Company in the meeting of Board of Directors held on October 24, 2017 to hold the office up to the date of ensuing Annual General Meeting of the Company. The Compliance with respect to the provisions of section 160 of the Companies Act, 2013 has been made for the appointment of Shri Rajeev Ranjan as Director of the Company

None of the Directors of the Company, except Shri Rajeev Ranjan are in any way concerned or interested in this resolution

Resolution No. 4

PFC Consulting Limited (PFCCL), the holding company, nominated Shri Dharuman Manavalan, SVP-PFCCL as Director of the Company. Accordingly, Shri Dharuman Manavalan was inducted on the Board as Additional Director w.e.f. April 05, 2018.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri Dharuman Manavalan (DIN:08102722) was appointed as an Additional Director on the Board of the Company in the meeting of Board of Directors held on April 05, 2018 to hold the office up to the date of ensuing Annual General Meeting of the Company. The Compliance with respect to the provisions of section 160 of the Companies Act, 2013 has been made for the appointment of Shri Dharuman Manavalan as Director of the Company

None of the Directors of the Company, except Shri Dharuman Manavalan are in any way concerned or interested in this resolution

Resolution No. 5

PFC Consulting Limited (PFCCL), the holding company, nominated Shri Sanjay Nayak, AVP-PFCCL as Director of the Company. Accordingly, Shri Sanjay Nayak was inducted on the Board as Additional Director w.e.f. August 10, 2018.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri Sanjay Nayak (DIN:08197193) was appointed as an Additional Director on the Board of the Company in the meeting of Board of Directors held on August 10, 2018 to hold the

office up to the date of ensuing Annual General Meeting of the Company. The Compliance with respect to the provisions of section 160 of the Companies Act, 2013 has been made for the appointment of Shri Sanjay Nayak as Director of the Company

None of the Directors of the Company, except Shri Sanjay Nayak are in any way concerned or interested in this resolution

By order of the Board of Directors

**Sd/-
(Sanjay Nayak)
Director (Project In-charge)
DIN No. 08197193**

**Place: New Delhi
Date: 10.08.2018**

Details of directors seeking appointment/re-appointment at the forthcoming Annual General Meeting as per Secretarial Standard-2

1. SHRI RAJEEV RANAN	
Date of Birth	02-01-1964
Qualification	M. Tech, Mineral Engg. from ISM Dhanbad
Experience	26 years of working with various companies such as Tata Steels, NTPC and currently associated as Senior Vice President with PFC Consulting Limited
Remuneration sought to be paid/ Remuneration last paid	NIL
Date of First Appointment on the Board	24.10.2017
No. of shares held in the Company	NIL
Relationship with other Directors, Managers and Key Managerial Personnel	None
Number of Board Meeting attended during the year	2 Board Meetings attended during the FY 2017-18
Directorship in other Companies	<ul style="list-style-type: none"> • Ballabgarh-GN Transmission Company Limited • Tanda Transmission Company Limited • Shongtong Karcham-Wangtoo Transmission Limited • South-Central East Delhi Power Transmission Limited • Bijawar-Vidarbha Transmission Limited • Vapi II- North Lakhimpur Transmission Limited • Obra-C Badaun Transmission Limited
Membership/Chairmanship of Committees of other Board	None

2. SHRI DHARUMAN MANAVALAN	
Date of Birth	14.07.1963
Qualification	B.Sc., B. Tech., MBA
Experience	23 Years of working experience with Power Finance Corporation Limited. Currently associated as Senior Vice President with PFC Consulting Limited
Remuneration sought to be paid/ Remuneration last paid	NIL
Date of First Appointment on the Board	05.04.2018
No. of shares held in the Company	NIL
Relationship with other Directors, Managers and Key Managerial Personnel	None
Number of Board Meeting attended during the year	N.A.

Directorship in other Companies	<ul style="list-style-type: none"> • Ballabgarh-GN Transmission Company Limited • Bijawar-Vidarbha Transmission Limited • Tanda Transmission Company Limited • South-Central East Delhi Power Transmission Limited • Vapi II- North Lakhimpur Transmission Limited • Obra-C Badaun Transmission Limited
Membership/Chairmanship of Committees of other Board	None

3. SHRI SANJAY NAYAK	
Date of Birth	21-11-1972
Qualification	M. Tech. (Energy Management)
Experience	22 years of Experience in power sector relating to hydropower, transmission and distribution. Currently associated as Associate Vice President with PFC Consulting Limited
Remuneration sought to be paid/ Remuneration last paid	NIL
Date of First Appointment on the Board	10.08.2018
No. of shares held in the Company	100
Relationship with other Directors, Managers and Key Managerial Personnel	None
Number of Board Meeting attended during the year	N.A.
Directorship in other Companies	<ul style="list-style-type: none"> • Ballabgarh-GN Transmission Company Limited • Bijawar-Vidarbha Transmission Limited • Tanda Transmission Company Limited • South-Central East Delhi Power Transmission Limited • Shongtong Karcham-Wangtoo Transmission Limited • Obra-C Badaun Transmission Limited
Membership/Chairmanship of Committees of other Board	None

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MOHINDERGARH-BHIWANI TRANSMISSION LIMITED **(A Wholly Owned Subsidiary of PFC Consulting Limited)**

BOARD'S REPORT **(Financial Year 2017-18)**

To,
THE MEMBERS/SHAREOWNERS,

Your Directors take great pleasure in presenting the 4th Annual Report on the business and operations of your Company together with Audited Financial Statements and Auditors' Report thereon for the Financial Year ended March 31, 2018.

CORPORATE PROFILE

The Company was incorporated on 23/12/2014 under the Companies Act, 2013 as a wholly owned subsidiary of PFC Consulting Limited (PFCCL), (a wholly owned subsidiary of Power Finance Corporation Ltd, a Govt. of India Undertaking). The Company has been incorporated to develop power system network and study, investigate, collect information and data, preparation of survey report. forest clearance etc, if required for the purpose of transmission of electricity in the state of Haryana (Project) and to conduct bidding process etc. for the selection of transmission service provider.

FINANCIAL PERFORMANCE

During the year under review, your Company has not started its commercial activities. However, during the year the Company has spent an amount of INR 0.62 Lacs towards Audit Fees, professional, legal & consultancy charges etc.

OPERATIONAL HIGHLIGHTS

Your company was incorporated on 23.12.2014 as a wholly owned subsidiary of PFC Consulting Limited for development of transmission system associated for "Northern Region System Strengthening Scheme -XXXV".

CEA vide its letter dated August 25, 2015 advised PFCCL to discontinue the bid process for the "Northern Region System Strengthening Scheme-XXXV" and that the scheme may be implemented by CTU.

Subsequently Ministry of Power vide letter dated September 30, 2015 forwarded Gazette Notification dated September 16, 2015 de-notifying scheme "Northern Region System Strengthening Scheme-XXXV".

In the meeting of the Empowered Committee on the Transmission held on 26.07.2016 it was decided that PFCCL may take up the issue of reimbursement of expenditure with MoP.

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PFCCL vide its letter dated 22.08.2016 requested MoP to advise PGCIL to reimburse the expenditure of Rs. 56,35,027/- incurred towards the bid process as the project is being implemented by PGCIL under compressed time schedule through regulated tariff mechanism. Further, as on 31.03.2017 the total recoverable amount come out to be Rs 49,44,241/- (provisional).

PFCCL vide its letter dated 19.04.2017 requested MoP to advise the mechanism for recovery of expenditure by PFCCL and also advise on closure and wound up of the SPV created for the scheme.

The Board of Directors of MBTL in its held on 05.05.2017 had approved the proposal of for transfer of assets and liabilities to PFCCL and winding up/striking off the name of MBTL from the records of Registrar of Companies subject to approval of BoD of PFCCL, PFC and Ministry of Power, Government of India.

The Board of Directors of PFC Consulting Ltd in its held on 23.05.2017 had approved for winding up/striking off the name of MBTL from the records of Registrar of Companies and for making provision of Rs 49,44,241/- for the expenditure incurred and the share capital invested by PFC Consulting Limited in MBTL, subject to approval of BoD of Power Finance Corporation Limited and Ministry of Power, Government of India.

The Board of Power Finance Corporation Ltd. in its meeting held on 29.09.2017 has approved the proposal of winding up/striking off the name of MBTL from the records of register of companies in accordance with the provisions of the Companies Act and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws subject to approval of MoP, GoI.

PFCCL vide its letter dated 28.11.2017 requested that MoP may accord its approval for winding up/ striking off the SPV (MBTL) from the records of register of companies.

MoP vide letter dated 13.06.2018 accorded its approval for winding up/striking off the name of the MBTL from records of Registrar of Companies.

CORPORATE INFORMATION

- **Corporate Status**

The Company has status of a Subsidiary Company as defined under Section 2(87) (ii) of the Companies Act, 2013.

- **Directors**

Since the date of last Board's Report, following changes were made in the reconstitution of the Board of the Company:

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- Pursuant to transfer of Shri V. K. Jain to Power Finance Corporation Limited, competent authority approved the nomination of Shri Rajeev Ranjan, SVP, PFCCL as Director on the Board of the Company. Accordingly, Shri Rajeev Ranjan was inducted as an Additional Director on the Board of the Company on 24th October, 2017.
- Competent authority approved nomination of Shri N. C. Gupta, SVP, PFCCL as Director & Project In-charge in place of Shri P. C. Hembram. Accordingly, Shri N.C. Gupta was inducted as an Additional Director on the Board of the Company on 24th October, 2017.
- Further, pursuant to transfer of Shri H.K. Das to Power Finance Corporation Limited, Competent authority approved the nomination of Shri. D. Manavalan, SVP-PFCCL as Chairman in place of Shri. H.K. Das. Accordingly, Shri D. Manavalan was inducted as an Additional Director and designated as Chairman of the Board of the Company on 05th April, 2018.
- Competent authority also approved the nomination of Shri Sanjay Nayak, AVP - PFCCL as Director & Project In-Charge in place of Shri N.C. Gupta. Accordingly, Shri Sanjay Nayak was inducted as an Additional Director on the Board of the Company on 10th August, 2018.

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 Shri Rajeev Ranjan, Shri D. Manavalan, Shri Sanjay Nayak shall hold office upto the date of the ensuing Annual General Meeting unless appointed by the Shareholders for further term. Your Board Recommends that Shri Rajeev Ranjan, Shri D. Manavalan and Shri Sanjay Nayak may be appointed as Director(s), liable to retire by rotation.

Your board place on record deep appreciation for the valuable contribution made by Shri H.K. Das, Shri P.C. Hembram, Shri V.K Jain and Shri N.C. Gupta during their tenure as Director of the Company.

Consequent to the aforesaid changes, presently the Board of Directors of the Company comprises of the following:

S. No	Name	Designation
1.	Shri D. Manavalan	Chairman
2.	Shri Sanjay Nayak	Director & Project In-Charge
3.	Shri Rajeev Ranjan	Director

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- **Number of Board Meetings**

The Directors of the Company met Five (5) times during the Financial Year 2017-18. The details of meetings alongwith attendance of Director(s) is as given below:

Date of Board Meeting	Attendance of Each Director				
	Sh. H.K. Das	Sh. P.C. Hembram*	Sh. V.K. Jain#	Sh. N.C. Gupta@	Sh. Rajeev Ranjan@
05.05.2017	Yes	Yes	Yes	-	-
18.05.2017	Yes	Yes	Yes	-	-
19.07.2017	Yes	Yes	Yes	-	-
24.10.2017	Yes	-	Yes	Yes	Yes
09.02.2018	Yes	-	-	Yes	Yes

*Shri P.C. Hembram ceased to be the Director w.e.f. 13.10.2017.

#Shri V.K. Jain ceased to be the Director w.e.f. 24.10.2017.

@ Shri N.C. Gupta and Sh. Rajeev Ranjan were appointed as Director w.e.f. 24.10.2017

- **Statutory Auditors**

M/s Kumar Pramod & Associates, Delhi were appointed as Statutory Auditors of the Company for the Financial Year 2017-18 vide Comptroller and Auditor General of India (C&AG) letter no. /CA. V/COY/CENTRAL GOVERNMENT, MBTRL (1)/381 dated 26/07/2017.

- **Share Capital Structure**

The Share Capital of the Company is as follows:

<u>Authorized Capital</u>	INR 5,00,000 (50,000 Equity Shares of INR 10 each)
<u>Issued, Subscribed and Paid up Capital</u>	INR 5,00,000 (50,000 Equity Shares of INR 10 each)

- **Personnel**

Your Company has not appointed any permanent employees during the year. Some of the employees of the main holding company i.e. Power Finance Corporation Ltd. have been assigned additional duty to carry out day to day work of the Company.

- **Official Language**

The use of Hindi in Company's official work is emphasized.

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DISCLOSURE UNDER COMPANIES ACT, 2013

- **Extract of Annual Return**

The details forming part of the extract of the annual return is enclosed as Annexure-II.

- **Directors Responsibility Statement**

Pursuant to section 134(5) of the Companies Act 2013, it is confirmed that:

- a) in the preparation of annual accounts applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) Since, the decision to strike off/wind up the Company has been approved by the Board of the Company, Board of PFCCL, PFC, the accounts of the Company for the Financial Year 2017-18 have not been prepared on a going concern basis.
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

- **Statement on Compliance of Applicable Secretarial Standards**

During the year, Company has complied with the provisions of applicable secretarial standards.

- **Explanations or comments by the Board on every qualification, reservation, or adverse remark or disclaimer made by Auditor in his report**

There is no adverse comment, observation or qualification in the Auditors' Report on the accounts of the Company.

- **Comptroller And Auditor General Review**

C&AG vide their letter dated June 28, 2018 have communicated that C&AG have decided not to conduct the supplementary audit of the financial statements of the Company for

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the year ended March 31, 2018 under Section 143(6)(a) of the Companies Act, 2013. A copy of the letter issued by C&AG in this regard is enclosed as an Annexure-I to this report

- **Particulars of loans, Investments and Guarantees made under Section 186 of the Companies Act, 2013**

The Company has not made any investments, given any Loans and Guarantees to other bodies corporate during the financial year as such no information is required to be furnished in terms of the provisions of clause (g) of sub-section (3) of section 134 of the Companies Act, 2013.

- **Particulars of Contracts or Arrangements with related parties as referred under Section 188 (1) of the Companies Act, 2013.**

The Company has not entered in any contracts or arrangement with the Related Parties as referred in Sub-section (1) of Section 188 of the Companies Act, 2013.

- **The state of Company Affairs**

MoP vide letter dated 13.06.2018 has accorded its approval for winding up/striking off the name of the Company from records of Registrar of Companies. The process for removal of the name of the Company from Register of Companies as per Section 248(2) of the Companies Act, 2013 is in progress.

- **Dividend / Transfer To Reserves**

The Board of Directors have not recommended any dividend for the Financial Year 2017-18 and consequently no amount has been proposed to be carried on to any reserves.

- **Material changes and commitments occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

Approval has been accorded by the Ministry of Power vide letter dated 13.06.2018 for winding up/striking off the name of the Company from register of Companies.

- **Conservation of Energy, technology absorption, foreign exchange earnings and outgo.**

S.No.	Particular	Disclosure
1	Conservation of Energy	There are no significant particulars relating to conservation of energy. However, energy conservation continues to receive priority attention at all levels. All efforts are made to

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		conserve and optimize use of energy.
2	Technology Absorption	There are no significant particulars relating to technology absorption under the Companies (Accounts) Rules, 2014 as your Company does not own any manufacturing related activity.
3	Foreign Exchange Earnings and Outgo	During the year under review, there is no foreign exchange earnings & outgo.

- **Statement Indicating development and implementation of a risk management policy for the Company including identification therein of elements of Risk, if any, which in opinion of Board may threaten the existence of the Company.**

The Company is a special purpose vehicle, incorporated for specific project and to undertake only preliminary activities viz. preparation of the Project profile and initiate the process of land acquisition and forest clearance, if required, and to undertake bidding process to select the successful bidder. Since the project has been de-notified by and approval of winding up/striking off the SPV has been accorded by MoP, the expenditure incurred for the development of the project is to be borne by PFCCL (holding company).

- **Details about the Policy developed and implemented by the Company on Corporate Social Responsibility initiatives taken during the year.**

Provisions of Section 135 of the Companies Act, 2013 are not applicable on the Company and hence the company has not developed and implemented Corporate Social Responsibility.

- **Change in the nature of business**

There has been no significant change in the nature of business during the period under review.

- **Director liable to retire by rotation at the ensuing Annual General Meeting**

Pursuant to Section 152(6) of the Companies Act, 2013, no director is liable to retire by rotation in the ensuing Annual General Meeting of the Company.

- **The Companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year.**

The Company is wholly owned subsidiary of PFC Consulting limited (a Wholly Owned Subsidiary of Power Finance Corporation Limited). Since Incorporation, the Company has no subsidiary, associate or joint venture Company.

- **Details relating to deposits, covered under Chapter V of the Act and details of deposits which are not in Compliance with requirement of Chapter V of the Act;**

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The Company has not accepted any Fixed Deposits from the Public during the period under review.

- **Details in respect of Employee Stock Options, Sweat Equity Shares and shares with differential Voting Rights issued by the Company.**

The Company does not have any Employee Stock Option Scheme, further company has not issues any sweat equity shares or shares with Differential Voting Rights during the year.

- **Details of significant and material order passed by regulators or courts, or tribunals impacting the going concern status and Company's operations in future.**

There has been no significant and material order passed by regulators or courts, or tribunals impacting the going concern status and Company's operations in future. However, Ministry of Power (MoP) vide its letter dated 13.06.2018 has accorded its approval for Winding Up/Striking off the name of the Company from Register of Companies.

Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director and other matters provided under sub section (3) of Section 178 and statement indicating the manner in which formal evaluation has been made by the Board of its own performance and that of its committees and individual Directors

The Ministry of Corporate Affairs (MCA) vide Notification dated June 5, 2015 has exempted Government Companies from the compliance relating to the above specified disclosure.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Policy of the Ultimate Holding Company i.e. Power Finance Corporation Limited ensures compliance as per the Act for the subsidiary company.

PROVISIONS UNDER COMPANIES ACT, 2013 WHICH ARE NOT APPLICABLE TO THE COMPANY AND HENCE NOT FORMING PART OF THE BOARD'S REPORT

- ✓ Disclosure on Corporate Social Responsibility.
- ✓ Statement of declaration by Independent Director under sub section (6) of section 149.
- ✓ Particulars of Employees u/s 134 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- ✓ Details of the Establishment of the Vigil Mechanism
- ✓ Secretarial Audit Report

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- ✓ Explanation or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by Company Secretary in Practice in his Secretarial Audit Report.

STATUTORY AND OTHER INFORMATION REQUIREMENTS

Other Information required to be furnished as per Companies Act, 2013, DPE Guidelines, and other statutory provisions is annexed to this report as under:

Particulars	Annexure
Comments of C&AG on the Financial Statements	I
Extract of Annual Return in form MGT-9	II
Form AOC-II	III

Acknowledgement

The Directors place on record their gratitude to the Central Government, State Governments and their respective agencies for the assistance, co-operation and encouragement they extended to the Company. The Company, in particular, is thankful to PFC Consulting Limited, Power Finance Corporation Limited, Ministry of Power, Govt. of India, DPE, C&AG, Statutory Auditors, Bankers and Clients for their unstinted co-operation and guidance, without whose active support the achievements of the Company during the period under review would not have been possible.

For and on behalf of the Board of Directors

Sd/-
(Dharuman Manavalan)
Chairman
DIN: 08102722

Place: New Delhi
Date: 10.08.2018

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF MOHINDERGARH-BHIWANI TRANSMISSION LIMITED FOR THE YEAR ENDED 31 MARCH 2018

The preparation of financial statements of Mohindergarh-Bhiwani Transmission Limited for the year ended 31 March 2018 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the Management of the Company. the statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the act is responsible for expressing opinion on the financial statements under section 143 of the act based on independent audit in accordance with the Standards on Auditing prescribed under section 143(10) of the act. This is stated to have been done by them vide their Audit Report dated 10 May 2018.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Mohindergarh-Bhiwani Transmission Limited for the year ended 31 March 2018 under Section 143(6)(a) of the Act.

For and on behalf of the
Comptroller & Auditor General of India



(Ritika Bhatia)

Principal Director of Commercial Audit &
Ex-officio Member, Audit Board – III,
New Delhi

Place: New Delhi
Dated: 28 June 2018

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Annexure-II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U40106DL2014GOI274558
ii.	Registration Date	23/12/2014
iii.	Name of the Company	Mohindergarh-Bhiwani Transmission Limited
iv.	Category/Sub-Category of the Company	Company limited by shares / Union Government Company
v.	Address of the Registered office and contact details	Urjanidhi, 1 Barakhamba Lane, Connaught Place, New Delhi- 110001 Ph: 011 23443900
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N/A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	NIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	PFC Consulting Limited, Urjanidhi,	U74140DL2008GOI175858	Holding	100	2 (46)

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First Floor, 1, Barakhamba Lane, Connaught Place, New Delhi-110001 011-23443900				
---	--	--	--	--

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01/04/2017)				No. of Shares held at the end of the year (31/03/2018)				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	600	600	1.20	-	600	600	1.20	NIL
b) Central Govt	-	0	0	0.00	-	0	0	0.00	
c) State Govt(s)	-	0	0	0.00	-	0	0	0.00	
d) Bodies Corp	-	49400	49400	98.80	-	49400	49400	98.80	NIL
e) Banks / FI	-	0		0.00	-	0	0	0.00	
f) Any Other	-	0	0	0.00	-	0	0	0.00	NIL
Sub-total(A)(1):-	-	50,000	50,000	100	-	50,000	50,000	100	NIL
2) Foreign									
g) NRIs- Individuals	-	0	0	0.00	-	0	0	0.00	NIL
h) Other- Individuals	-	0	0	0.00	-	0	0	0.00	NIL
i) Bodies Corp.	-	0	0	0.00	-	0	0	0.00	NIL
j) Banks / FI	-	0	0	0.00	-	0	0	0.00	NIL
k) Any Other....	-	0	0	0.00	-	0	0	0.00	NIL
Sub-	-	0	0	0.00	-	0	0	0.00	NIL

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total(A)(2):-									
B. Public Shareholding									
1. Institutions								0.00	
a) Mutual Funds	-	0	0	0.00	-	0	0	0.00	NIL
b) Banks / FI	-	0	0	0.00	-	0	0	0.00	NIL
c) Central Govt	-	0	0	0.00	-	0	0	0.00	NIL
d) State Govt(s)	-	0	0	0.00	-	0	0	0.00	NIL
e) Venture Capital Funds	-	0	0	0.00	-	0	0	0.00	NIL
f) Insurance Companies	-	0	0	0.00	-	0	0	0.00	NIL
g) FIIs	-	0	0	0.00	-	0	0	0.00	NIL
h) Foreign Venture Capital Funds	-	0	0	0.00	-	0	0	0.00	NIL
i) Others (specify)	-	0	0	0.00	-	0	0	0.00	NIL
Sub-total (B)(1)	-	0	0	0.00	-	0	0	0.00	NIL
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	-	0	0	0.00	-	0	0	0.00	NIL
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1	-	0	0	0.00	-	0	0	0.00	NIL

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lakh									
c) Others(Specify)	-	0	0	0.00	-	0	0	0.00	NIL
Sub-total(B)(2)	-	0	0	0.00	-	0	0	0.00	NIL
TotalPublic Shareholding (B)=(B)(1)+(B)(2)	-	0	0	0.00	-	0	0	0.00	NIL
C.Shares heldby Custodianfor GDRs&ADRs	-	0	0	0.00	-	0	0	0.00	NIL
GrandTotal (A+B+C)	-	50,000	50,000	100*	-	50,000	50,000	100*	NIL

*PFC Consulting Limited, a wholly owned Subsidiary of Power Finance Corporation Limited holds entire share capital alongwith its nominees.

V. Shareholding of Promoters

S. No	Shareholder's Name	Shareholding at the beginning of the year April 1, 2017			Shareholding at the end of the year March 31, 2018			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	PFC Consulting Limited	49400	98.80	0.00	49400	98.80	0.00	0.00
2.	Shri P.C. Hembram*	100	0.20	0.00	100	0.20	0.00	0.20
3.	Shri Yogesh Juneja*	100	0.20	0.00	100	0.20	0.00	0.00
4.	Shri R. Rahman*	100	0.20	0.00	0	0.00	0.00	(0.20)

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5.	Shri Nikhilesh Chandra Gupta*#	0	0.00	0.00	100	0.20	0.00	0.20
6.	Shri Rajesh Kumar Shahi *	100	0.20	0.00	100	0.20	0.00	0.00
7.	Shri Sanjay Kumar Rai *	100	0.20	0.00	100	0.20	0.00	0.00
8.	Shri Virendra Kumar Jain*	100	0.20	0.00	100	0.20	0.00	0.00
Total		50,000	100		50,000	100	NIL	

*As Nominees of PFC Consulting Limited

Shri Nikhilesh Chandra Gupta was nominated as a member to hold 100 Equity Shares as nominee of PFC Consulting Limited by the Competent Authority in place of Shri Rizwanur Rahman, who was relieved from the services of PFC vide HR order dated 26.09.2017. Shri Rizwanur Rahman held 100 Shares as nominee of PFCCL till 24th October, 2017.

VI. Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year (April 1, 2017)	50,000	100	50,000	100
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NO CHANGE DURING THE YEAR			
At the End of the year (March 31, 2018)	50,000	100	50,000	100

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VII. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited along with its nominees holds 100% shares of the company.

VIII. Shareholding of Directors and Key Managerial Personnel:

Sl. No	For each of the Directors and KMP	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
		No of Shares at the Beginning (01-04-17) / end of the year (31-03-18)	% of total Shares				Shares	% of total Shares of the company
1	Shri Hemant Kumar Das (Ceased to be Director w.e.f. April 05, 2018)	0	0	01.04.2017	NIL	N.A.	0	0.00
		0	0	31.03.2018				
2	Shri Purna Chandra Hembram (Ceased to be Director w.e.f. October 13, 2017)	100	0.20	01.04.2017	NIL	N.A.	100*	0.20
		100	0.20	31.03.2018				
3	Shri Virendra Kumar Jain (Ceased to be Director w.e.f. October 24, 2017)	100	0.20	01.04.2017	NIL	N.A.	100*	0.20
		100	0.20	31.03.2018				

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4	Shri N.C. Gupta (Ceased to be Director w.e.f August 10, 2018)	0	0.00	01.04.2017	100	Nominate d as member in place of shri R. Rahman	100*	0.20
		100	0.20	31.03.2018				
5	Shri Rajeev Ranjan (Appointed as Director w.e.f. October 24, 2017)	0	0.00	01.04.2018	NIL	N.A.	0	0.00
		0	0.00	31.03.2018				

*As nominee of PFC Consulting Limited

IX. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year as on 1 st April 2017				
i) Principal Amount	-	84,333	-	84,333
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	84,333	-	84,333
Change in Indebtedness during the financial year				
• Addition	-	1,61,106	-	1,61,016
• Reduction	-	-	-	-
Net Change		1,61,106	-	1,61,106
Indebtedness at the end of the financial year as on 31 st March 2018				
i) Principal Amount	-	2,45,439	-	2,45,439
ii) Interest due but not paid	-	-	-	-

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iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	2,45,439	-	2,45,439

Note- During the Financial Year 2016-17, the capital work in progress of Rs. 48, 48, 945 was transferred/adjusted with the borrowings of PFCCL. Since the project has been de-notified, entire expenditure of Rs. 61, 856 has been charged to the Statement of Profit and Loss. Further, Pursuant to the approval for winding up/ striking off the name of Company by the Board of PFCCL and PFC, the Company has not booked interest on dues to PFCCL.

X. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

S.No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Gross salary	NOT APPLICABLE AS THE COMPANY DOES NOT HAVE ANY MD/WTD/MANAGER	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
	Stock Option		
	Sweat Equity		
	Commission - as % of profit - others, specify...		
	Others, please specify		
	Total(A)		
	Ceiling as per the Act		

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B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director(s)				Total Amount
1	Independent Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	NOT APPLICABLE AS THE COMPANY DOES NOT HAVE ANY INDEPENDENT DIRECTOR				
	Total(1)	0	0	0	0	0
21	Other Non-Executive Directors* ·Fee for attending board committee meetings ·Commission ·Others, please specify	0	0	0	0	0
		0	0	0	0	0
		0	0	0	0	0
	Total(2)	0	0	0	0	0
	Total(B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	NOT APPLICABLE				

*There are 3 Non-Executive Directors on the Board of the Company and no remuneration including sitting fee is paid to them.

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act, 1961 Stock Option Sweat Equity Commission - as % of profit	NOT APPLICABLE AS THE COMPANY DOES NOT HAVE ANY KMP			

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	-others specify...				
	Others, please specify				
	Total				

XI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A.Company					
Penalty	There were no penalties, punishment or compounding of offences during the year ended March 31, 2018.				
Punishment					
Compounding					
B .Directors					
Penalty	There were no penalties, punishment or compounding of offences during the year ended March 31, 2018.				
Punishment					
Compounding					
C,Other Officers In Default					
Penalty	There were no penalties, punishment or compounding of offences during the year ended March 31, 2018.				
Punishment					
Compounding					

For and on behalf of the Board of Directors

Sd/-
(Dharuman Manavalan)
Chairman
DIN: 08102722

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Annexure-III

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Mohindergarh-Bhiwani Transmission Limited (MBTL) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during the Financial Year 2017-18.

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship:

Name of the Company	Nature of Relationship
PFC Consulting Limited	Holding Company

(b) Nature of contracts/arrangements/transactions: Consultancy Services & Fund Arrangement

(c) Duration of the contracts / arrangements/transactions: Ongoing

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

Cost of employees working for developing Independent Transmission Projects are charged on cost to company basis/rate, as determined by the Company in proportion to the man days (as assessed by the management) spent on the respective projects.

(e) Date(s) of approval by the Board, if any: -

(f) Amount paid as advances, if any: NIL

For and on behalf of the Board of Directors

**Sd/-
(Dharuman Manavalan)
Chairman
DIN: 08102722**

INDEPENDENT AUDITOR'S REPORT

To

The Members of Mohindergarh- Bhiwani Transmission Limited

Report on the financial statements

We have audited the accompanying financial statements of **Mohindergarh- Bhiwani Transmission Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act, and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan



and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

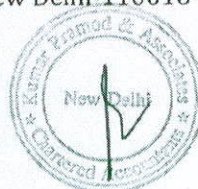
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2018;
- (b) In the case of Statement of Profit and Loss, of the loss for the period ended on that date; and
- (c) In the case of Cash Flow Statement, of the cash flows for the period ended on that date.

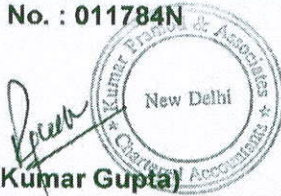
Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016("the Order"), issued by the Government of India in terms of sub-section 11 of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I", a statement on the matters specified in paragraphs 3 and 4 of the said Order.
- 2. We are enclosing our report in terms of Section 143 (5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, in the "Annexure II" on the directions and sub-directions issued by Comptroller and Auditor General of India.
- 3. As required by section 143(3) of the Act, based on our audit we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



- b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) vide Notification No. GSR 463(E) dated 05th June, 2015 of Department of Company Affairs, Government of India; Government Companies have been exempted from applicability of Provision of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-III". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no legal cases pending against the company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Kumar Pramod & Associates
Chartered Accountants
Firm Reg No. : 011784N



(Pramod Kumar Gupta)
Partner
M No- 090445
Place: New Delhi
Date: May 10, 2018

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT OF MOHINDERGARH-BHIWANI TRANSMISSION LIMITED

The Annexure referred to in our report to the members of Mohindergarh- Bhiwani Transmission Limited ('the Company') for the period ended 31st March 2018.

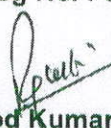

We report that:

1. The company has no Fixed Assets other than Capital work in progress. Hence, the provisions of clause (i) of paragraph 3 of the Order are not applicable.
2. The Company does not hold any inventories; hence clause (ii) of paragraph 3 of the Order is not applicable
3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the company has not given any loan, guarantee and security to and on behalf of any of its Directors as stipulated under section 185 of the Act and the Company has complied with the provisions of section 186 of the Act, with respect to the loans made.
5. Based on our scrutiny of the company's records and according to the information and explanations given to us, in our opinion, the Company has not accepted deposit from the public within the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
6. According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, for any of the activities of the company. Thus, reporting under clause (vi) of para 3 of the order is not applicable.
7.
 - a). The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax/GST, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with appropriate authorities. According to the information and explanations given to us, there are no undisputed statutory dues outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - b). According to the information and explanations given to us, there are no material disputed statutory dues payable in respect of income tax, service tax/GST, duty of customs, duty of excise and value added tax which are outstanding as at 31st March, 2018.
8. According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank or debenture holder. Hence, clause (viii) of paragraph 3 of the Order is not applicable.



9. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the period, hence clause (ix) of paragraph 3 of the Orders not applicable.
10. Based upon the audit procedures performed, information, and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has not paid/provided for any managerial remuneration during the period as stipulated to section 197 read with Schedule V to the Act, hence clause (xi) of paragraph 3 of the Order is not applicable.
12. The Company is not a Nidhi company hence clause (xii) of paragraph 3 of the Order regarding default is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties have been entered into by the company in its ordinary course of business on an arm's length basis and therefore the provisions of section 177 and 188 of the Act are not applicable to the company, however the details of such transactions have been disclosed in the financial statements as required by the applicable accounting Standards.
14. According to the records of Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period. Therefore, provisions of clause (xiv) of paragraph 3 of the Order are not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, provisions of clause (xv) of paragraph 3 of the Order are not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Kumar Pramod & Associates
Chartered Accountants
Firm Reg No. : 011784N




(Pramod Kumar Gupta)
Partner
M No- 090445
Place: New Delhi
Date: May 10, 2018

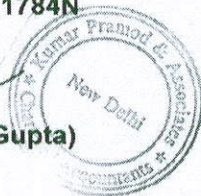
ANNEXURE-II TO THE INDEPENDENT AUDITOR'S REPORT OF MOHINDERGARH-BHIWANI TRANSMISSION LIMITED The Annexure referred to in our report to the members Mohindergarh- Bhiwani Transmission Limited ('the Company') for the period ended 31st March, 2018.

1.	Whether the Company has clear title/lease deeds for freehold and leasehold land respectively? If not, please state the area of freehold and leasehold land for which title/lease deeds are not available.	The company does not have any freehold and leasehold land, hence not applicable.
2.	Whether there are any cases of waiver/write off debts/loans/interest etc. If yes, the reasons thereof and amount involved.	There are no such cases.
3.	Whether proper records are maintained for inventories lying with third parties and assets received as gift/grant(s) from the Government or other authorities.	There is no inventory in the company and no assets received from Government or other authorities, hence not applicable.

Based on the above facts, in our opinion and to the best of our information and according to the explanations given to us, no action is required to be taken thereon and there is no impact on the accounts and financial statements of the company.

For Kumar Pramod & Associates
Chartered Accountants
Firm Reg No. : 011784N


(Pramod Kumar Gupta)
Partner
M No- 090445
Place: New Delhi
Date: May 10, 2018



ANNEXURE-III TO THE INDEPENDENT AUDITOR'S REPORT OF MOHINDERGARH-BHIWANI TRANSMISSION LIMITED

The Annexure referred to in our report to the members of Mohindergarh- Bhiwani Transmission Limited ('the Company') for the period ended 31st March, 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Mohindergarh- Bhiwani Transmission Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kumar Pramod & Associates
Chartered Accountants
Firm Reg No. : 011784N



(Pramod Kumar Gupta)

Partner

M No- 090445

Place: New Delhi

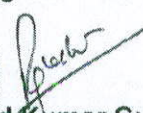
Date: May10 , 2018

Compliance Certificate

We have conducted the audit of annual accounts of Mohindergarh- Bhiwani Transmission Limited for the period ended 31 March, 2018 in accordance with the directions/sub-directions issued by the C&AG of India under Section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/Sub-directions issued to us.

For Kumar Pramod & Associates
Chartered Accountants
Firm Reg No. : 011784N




(Pramod Kumar Gupta)
Partner
M No- 090445

Place: New Delhi
Date: May10, 2018

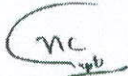
MOHINDERGARH- BHIWANI TRANSMISSION LIMITED
CIN: U40106DL2014GOI274558
BALANCE SHEET AS AT MARCH 31, 2018

(Amount in ₹)

	Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
I.	EQUITY AND LIABILITIES			
	(1) Shareholders' Funds			
	(a) Share capital	3	5,00,000	5,00,000
	(b) Reserves & surplus	4	(5,61,856)	(5,00,000)
			(61,856.41)	-
	(2) Current Liabilities			
	(a) Short-term borrowings	5	2,45,439	84,333
	(b) Other current liabilities	6	29,500	28,750
			2,74,939	1,13,083
	TOTAL		2,13,083	1,13,083
II.	ASSETS			
	(1) Non-current Assets			
	(a) Fixed assets			
	(i) Capital work-in-progress	7	-	-
			-	-
	(2) Current Assets			
	(a) Cash and cash equivalents	8	2,13,083	1,13,083
			2,13,083	1,13,083
	TOTAL		2,13,083	1,13,083

Corporate Information 1
Significant accounting policies 2
Other Notes to the Financial Statements 11 to 22

For and on behalf of Board of Directors

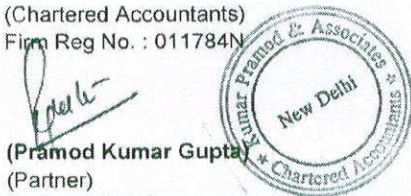


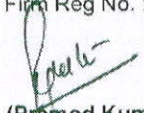
N.C Gupta
Director
DIN:07681933



D.Manavalan
Chairman
DIN:08102722

As per our report of even date
For & on behalf of
Kumar Pramod & Associates
(Chartered Accountants)
Firm Reg No. : 011784N




(Pramod Kumar Gupta)
(Partner)

M. No.: 090445

Place : New Delhi

Date : 10/05/2018

MOHINDERGARH- BHIWANI TRANSMISSION LIMITED
CIN: U40106DL2014GOI274558
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31,2018

(Amount in ₹)

	Particulars	Note No.	For the year ended March 31, 2018	For the year ended March 31, 2017
I.	Revenue from Operations		-	-
II.	Sale of RFP/RFQ		-	-
III.	Total Revenue (I+II)		-	-
IV.	Expenses			
	Capital Expenditure written off	9	-	4,04,704
	Other expenses	10	61,856	59,297
	Total Expenses		61,856	4,64,001
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		(61,856)	(4,64,001)
VI.	Exceptional items		-	-
VII.	Profit/(Loss) before extraordinary items and tax (V-VI)		(61,856)	(4,64,001)
VIII.	Extraordinary items		-	-
IX.	Profit/(Loss) Before Tax (VII-VIII)		(61,856)	(4,64,001)
X.	Tax Expenses			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
XI.	Profit/(Loss) for the period from continuing operations (IX-X)		(61,856)	(4,64,001)
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax Expense of discontinuing operations		-	-
XIV.	Profit (Loss) from discontinuing operations (after Tax) (XII-XIII)			
XV.	Profit/(Loss) for the period (XI+XIV)		(61,856)	(4,64,001)
XVI.	Earnings per equity share(Par Value ₹10/- each):			
	(1) Basic	16	(1.24)	(9.28)
	(2) Diluted	16	(1.24)	(9.28)

Corporate Information
Significant accounting policies
Other Notes to the Financial Statements

1
2
11 to 22

For and on behalf of Board of Directors


N.C Gupta
Director
DIN:07681933


D.Manavalan
Chairman
DIN:08102722

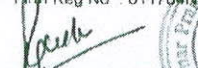
As per our report of even date

For & on behalf of

Kumar Pramod & Associates

(Chartered Accountants)

Firm Reg No : 0117841



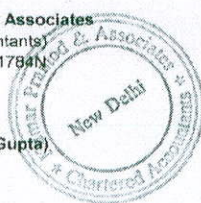
(Pramod Kumar Gupta)

(Partner)

M. No.: 090445

Place : New Delhi

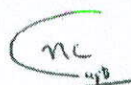
Date : 10/05/2018



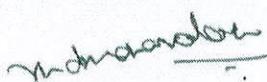
MOHINDERGARH- BHIWANI TRANSMISSION LIMITED
CIN: U40106DL2014GOI274558
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

		(Amount in ₹)	
	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Profit/(Loss) before tax	(61,856)	(4,64,001)
	Operating profit/(loss) before working capital changes	(61,856)	(4,64,001)
	Adjustment For Increase/(Decrease) in:		
	Other Current Liabilities	750	(6,00,851)
	Net cash flow from operating activities	(61,106)	(10,64,852)
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Capital Work in Progress	-	48,48,945
	Net cash used in investing activities	-	48,48,945
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Issue of Share Capital		-
	Increase/ (Decrease) in Short Term Borrowings	1,61,106	(41,54,122)
	Net cash flow from financing activities	1,61,106	(41,54,122)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,00,000	(3,70,029)
	Add: Cash and cash equivalents at beginning of the period	1,13,083	4,83,112
	Cash and cash equivalents at end of the period	2,13,083	1,13,083
	Balance with banks	2,13,083	1,13,083

For and on behalf of Board of Directors

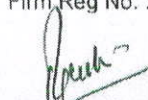


N.C Gupta
Director
DIN:07681933



D. Manavalan
Chairman
DIN:08102722

As per our report of even date
For & on behalf of
Kumar Pramod & Associates
(Chartered Accountants)
Firm Reg No. : 011784N



(Pramod Kumar Gupta)
(Partner)

M. No.: 090445
Place : New Delhi

Date : 10/05/2018



MOHINDERGARH- BHIWANI TRANSMISSION LIMITED
CIN: U40106DL2014GOI274558
Notes to the Financial Statements for the year ended March 31, 2018

1 Corporate Information

The Company was incorporated on 23/12/2014 under the Companies Act, 2013 as a wholly owned subsidiary of PFC Consulting Limited (PFCCL), (a wholly owned subsidiary of Power Finance Corporation Ltd, a Govt. of India Undertaking). The Company has been incorporated to develop power system network and study, investigate, collect information and data, preparation of survey report, forest clearance etc, if required for the purpose of transmission of electricity in the state of Haryana (Project) and to conduct bidding process etc. for the selection of transmission service provider. However, CEA had recommended to Ministry of Power (MoP) for de-notification of the transmission scheme on 25th August 2015 and thereafter MoP vide notification dated 16/09/2015 has de-notified the scheme under which the company is formed. The Board of Directors of the Company, PFCCL and PFC have accorded their approval for winding up of the company subject to the approval of MoP. However, the approval of MoP is awaited.

2 Summary of Significant Accounting Policies

a. Basis of Preparation

The financial statements have been prepared in accordance with historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles (GAAP) and Accounting Standards specified under Sec 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the Companies Act, 2013. However, in view of the fact that the company has been de-notified and to be wound up, the accounts are not prepared on going concern basis.

b. Use of Estimate

The preparation of financial statements requires management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities), revenues and expenses of the reporting period. The difference between the actual results and estimates are recognized in the period in which the results are known and/or materialised.

c. Recognition of Income / Expenditure

Income and expenses (except otherwise stated) are accounted for on accrual basis.

d. Capital Work in Progress

Expenditure incurred on Consultancy /Administration /Interest /Manpower Charges/ Legal & Professional etc and other pre construction expenses has been capitalized & treated as Capital Work In Progress.

e. Expenditure incurred by Holding Company

Expenditure incurred by the company for the Project is funded by the Holding Company (PFCCL) and is considered as Short-Term Borrowings under the head Current Liabilities. Interest is charged by holding company (PFCCL) as per rate applicable from time to time.

f. Preliminary Expenses

Preliminary expenses is charged to the Statement of Profit & Loss in the year in which such expenditure is incurred.

g. Borrowing Cost

Borrowing cost is charged to the Statement of Profit & Loss for the year in which it is incurred except for capital assets which is capitalized till the date of commercial use of the assets.

h. Provisions, Contingent Liabilities and Assets

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires outflow of resources, which can be reliably estimated. Disclosures for a contingent liability are made without a provision in books when there is an obligation that may, but probably will not (in the opinion of the management), require outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements.



i. Cash Flow Statement

Cash flow Statement is prepared in accordance with the indirect method prescribed in Revised Accounting Standard-3 on Cash Flow Statement.

j. Cash & Cash Equivalents

Cash comprises cash in hand, demand deposits with banks, imprest with postal authorities and cheques /drafts/pay orders in hand. The Company considers cash equivalents as all short term balances (with an original maturity of three months or less from the date.

k. Taxes

Provision for taxation includes provision for Income Tax and Deferred Tax. Current Income tax has been provided at the rates in force in accordance with the provisions of Income Tax Act 1961. Deferred tax is recognised, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that are enacted and are substantively enacted as on the Balance Sheet date. Where there is unabsorbed depreciation or carried forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future.



MOHINDERGARH- BHIWANI TRANSMISSION LIMITED
CIN: U40106DL2014GOI274558
Notes to the Financial Statements for the year ended March 31, 2018

NOTE NO. 3 - SHARE CAPITAL

Particulars	(Amount in `)	
	As at March 31, 2018	As at March 31, 2017
Authorised : 50,000 Equity shares of ` 10/- each (Previous year 50,000 Equity shares of ` 10/- each)	500,000	500,000
Issued, subscribed and fully paid up : 50,000 Equity shares of ` 10/- each (Previous year 50,000 Equity shares of ` 10/- each)	500,000	500,000
Total Issued, subscribed and fully paid up share capital	500,000	500,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the

Equity Shares

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount (`)	No. of Shares	Amount (`)
Balance as at the beginning of the year	50,000	500,000	50,000	500,000
Add: Shares Issued during the year	-	-	-	-
Balance as at the end of the year	50,000	500,000	50,000	500,000

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by the Holding Company

Out of 50,000 equity shares issued by the company, shares held by its Holding Company are as below:

Particulars	(Amount in `)	
	As at March 31, 2018	As at March 31, 2017
PFC Consulting Limited, the Holding Company * 50,000 (Previous Year: 50,000) equity shares of ` 10 each fully paid	500,000	500,000

d. Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity Shares of ` 10 each fully paid				
PFC Consulting Limited, the Holding Company *	50,000	100%	50,000	100%
	50,000	100%	50,000	100%

* Equity shares are held by PFC Consulting Limited alongwith its nominees.



MOHINDERGARH- BHIWANI TRANSMISSION LIMITED
CIN: U40106DL2014GOI274558
Notes to the Financial Statements for the year ended March 31, 2018

NOTE NO. 4 - RESERVES AND SURPLUS

(Amount in ₹)		
Particulars	As at March 31, 2018	As at March 31, 2017
Surplus/(Deficit) in the statement of Profit and Loss Account		
Balance as at the beginning of the year	(5,00,000)	(35,999)
Add: Profit/(Loss) for the year	(61,856)	(4,64,001)
Balance as at the end of the year	(5,61,856)	(5,00,000)
TOTAL	(5,61,856)	(5,00,000)

NOTE NO. 5 - SHORT- TERM BORROWINGS

(Amount in ₹)		
Particulars	As at March 31, 2018	As at March 31, 2017
Loans and Advance from Related Parties (Unsecured)		
PFC Consulting Limited, holding company	2,45,439	84,333
TOTAL	2,45,439	84,333

NOTE NO. 6 - OTHER CURRENT LIABILITIES

(Amount in ₹)		
Particulars	As at March 31, 2018	As at March 31, 2017
Interest Accrued but not due on borrowings	-	-
Others		
- Expenses Payable	29,500	28,750
- Statutory dues (Tax deducted at source)	-	-
TOTAL	29,500	28,750

NOTE NO. 7 - CAPITAL WORK-IN-PROGRESS

(Amount in ₹)		
Particulars	As at March 31, 2018	As at March 31, 2017
Opening Capital work-in-progress	-	48,48,945
Add: Transferred from expenditure During Construction Period (Note-9)	-	-
Less: -		48,48,945
Amount adjusted against Short term borrowings & Interest accrued of PFCL (Refer note 10)	-	48,48,945
TOTAL	-	-

NOTE NO. 8 - CASH AND CASH EQUIVALENTS

(Amount in ₹)		
Particulars	As at March 31, 2018	As at March 31, 2017
Balance with bank:		
In Current Account	2,13,083	1,13,083
TOTAL	2,13,083	1,13,083



MOHINDERGARH- BHIWANI TRANSMISSION LIMITED

CIN: U40106DL2014GOI274558

Notes to the Financial Statements for the year ended March 31, 2018

NOTE NO. 9 - CAPITAL EXPENDITURE WRITTEN OFF

Particulars	(Amount in `)	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Capital work in progress written off	-	4,848,945
Less:		
Short term borrowings & Interest accrued of PFCCL adjusted	-	4,444,241
TOTAL	-	404,704

NOTE NO. 10 - OTHER EXPENSES

Particulars	(Amount in `)	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Audit Fee	29,500	28,750
Legal & Filing Fees	3,960	3,785
Professional Charges	9,270	9,318
Consultancy Charges	1,100	16,178
Outsourcing Expenses	9,729	-
Misc Expenses	8,297	1,266
TOTAL	61,856	59,297



MOHINDERGARH- BHIWANI TRANSMISSION LIMITED
CIN: U40106DL2014GOI274558

Notes to the Financial Statements for the year ended March 31, 2018

- 11 Pursuant to the denotification of the transmission project by the Ministry of Power dated 16.09.2015 (as per Note-1), the accounts are not prepared on going concern basis. Further as per decision of the Board of Directors of the company, the assets and liabilities of the company are required to be transferred to PFCCL. Accordingly, during the financial year 2016-17 the capital work in progress Rs. 48,48,945/- has been transferred/adjusted with the borrowings of PFCCL. Since, the project has been denotified, all the expenditure of Rs. 61.856 (Previous year Rs. 59,297/-) has been charged to P&L.
- 12 Direct expenditures related to ITP are allocated on 100% basis and common expenditure are allocated based on sharing of services between various ITP's. Original Supporting bills in respect of such expenditure incurred by the PFCCL are in the name of PFCCL and retained by them of which copies are available with the Company. PFCCL is complying with all statutory provisions relating to the 'Deduction of tax at source and Service tax/GST etc. as applicable to these expenses.
- 13 i) Estimated amount of contracts remaining to be executed on capital account and not provided for is ₹ Nil.
ii) Contingent liabilities of the company and claims against the company not acknowledged by the company as certified by the management is Rs. Nil.
- 14 The expenditures on development of the project are incurred by PFC Consulting Limited (PFCCL) (Holding Co.). The company is required to pay interest to PFCCL on the funding of expenditure incurred by PFCCL. The rate of interest charged / paid on the utilized amount of funds is as applicable in PFC Ltd. for the Project Loan/Schemes (Transmission) for Borrowers under category "State Sector Borrowers (Category 'A') as determined from time to time. However, during the year, the company has not booked interest on dues to PFCCL, due to the winding up/striking off of the company.
- 15 **Auditors' Remuneration (excluding applicable Taxes)**

S. No.	Particulars	For the year ended on March 31, 2018	For the year ended on March 31, 2017
		Rs.	Rs.
1	Audit Fees	25,000	25,000

16 Earning Per Share

Basic and Diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

S. No.	Particulars	For the year ended on March 31, 2018	For the year ended on March 31, 2017
1	Nominal Value of share ₹	10	10
2	Number of Equity shares (No.)	50000	50000
3	Net Profit/ (loss) after tax ₹	(61,856)	(4,64,001)
4	Earning per share ₹		
	Basic	(1.24)	(9.28)
	Diluted	(1.24)	(9.28)

17 Disclosures as per Accounting Standard 18 - Related Parties

- (a) No disclosures as regards related party relationships with holding company (PFC Consulting Ltd.), subsidiaries and other fellow subsidiaries is made in the financial statements as they are state - controlled enterprises.
- (b) The Key Management Personnel of the Company are employee of the Holding Company (PFCCL) and deployed on. The details of such Key Management Personnel are as follows:

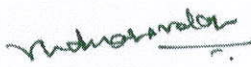
S. No.	Name	Designation	Date of	Date of Cessation
1	Shri D.Manavalan	Chairman	05.04.2018	Continuing
2	Shri N.C.Gupta	Director	24.10.2017	Continuing
3	Shri Rajeev Ranjan	Director	24.10.2017	Continuing
4	Shri Virendra Kumar Jain	Director	23.12.2014	24.10.2017
5	Shri Hemant Kumar Das	Chairman	13.10.2015	05.04.2018
6	Shri Purna Chandra Hembram	Director	23.08.2016	13.10.2017



- 18 The Company owes no dues to small-scale units at year-end and hence provision of interest does not arise. Further based on information available with the management, there are no dues payable to enterprises covered under "Micro, Small and Medium Enterprises Development Act, 2006"
- 19 Since there are no employees in the company, the obligation as per Accounting Standard-15 (Revised) does not arise.
- 20 Other Disclosures:
(a) Expenditure in foreign currency – Nil
(b) Income in foreign exchange – Nil
- 21 Figures for the previous period have been regrouped/rearranged wherever necessary to confirm to current period's classification.
- 22 Figures have been rounded off to the nearest Rupee unless otherwise stated.

For and on behalf of Board of Directors


N.C Gupta
Director
DIN:07681933


D. Manavalan
Chairman
DIN:08102722

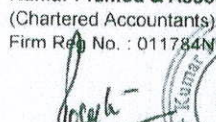
As per our report of even date

For & on behalf of

Kumar Pramod & Associates

(Chartered Accountants)

Firm Reg No. : 011784N


(Pramod Kumar Gupta)
(Partner)

M. No.: 090445

Place : New Delhi

Date : 10/05/2018

