



**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

S. KRISHNAN	Managing Director
R. RAMAKRISHNAN	Director
VIKRAM MANKAL	Director
K.N. NARAYANAN	Director

**CHIEF FINANCIAL OFFICER**

A. SRIRAM

**REGISTRAR AND SHARE TRANSFER AGENTS**

Cameo Corporate Services Ltd  
Subramaniam Building  
#1 Club House Road  
Chennai - 600 002

**REGISTERED OFFICE**

Karunai Kudil,  
I Floor  
No. 226, Cathedral Road  
Chennai – 600 086  
Tel: + 91 44 - 28110252

**AUDITORS**

S.H. Bhandari & Co.,  
Chartered Accountants  
No. 824, EVR Periyar Road,  
Kilpauk, Chennai - 600 010

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**PREMIER ENERGY AND INFRASTRUCTURE LIMITED**

Registered Office: 1st Floor, Karunai Kudil, 226 Cathedral Road, Chennai 600 086

Phone No. 044-28110252, Fax 044-28110254 Email: premierinfra@gmail.com

Website: www.premierenergy.in

CIN: L45201TN1988PLC015521

**NOTICE CONVENING THE TWENTY THIRD ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF PREMIER ENERGY AND INFRASTRUCTURE LIMITED WILL BE HELD ON WEDNESDAY, 30<sup>th</sup> SEPTEMBER, 2015 AT 11.00 A.M. AT BHARATHIYA VIDHYA BHAVAN (MINI HALL - I FLOOR) 18,20,22, EAST MADA STREET, MYLAPORE, CHENNAI 600 004 TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Directors' Report and the Audited Statement of Profit and Loss for the year ended 31st March, 2015 and the Balance Sheet as at that date and the Report of the Auditors thereon.
2. To appoint a Director in the Place of Mr. Vikram Mankal, (DIN: 03097118) who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the Twenty Fourth Annual General Meeting and in this connection, to consider and if deemed fit, to pass the following resolution as an **Ordinary Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the appointment of M/s. S.H. Bhandari & Co, Chartered Accountants, Chennai bearing Firm Registration No. 000438S be and is hereby approved and ratified as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of Twenty Fourth Annual General Meeting on a remuneration of Rs.15,00,000/- (Rupees Fifteen Lakhs only) plus the applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them.”

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to Section 152, and other applicable provisions if any, of the Companies Act, 2013 (the "Act") and the Rules made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mr. S. Krishnan (DIN: 00583985) who was appointed as an Additional Director of the Company by the Board of Directors with effect from April, 25 2015 and who holds office till the date of the AGM, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. S. Krishnan as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 (the "Act") and the Rules made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with schedule V to the Act and subject to such consents, permissions, approvals, if any required, from any appropriate authority, consent of the members of the company be and is hereby accorded to the appointment of Mr. S. Krishnan (DIN: 00583985) as the Managing Director of the company who is not liable to retire by rotation for a period of three years with effect from 25th April, 2015 to 24th April, 2018 at the remuneration including perquisites and upon and subject to the terms and conditions contained in the agreement between the company and Mr. S. Krishnan placed before the meeting and as detailed in the Explanatory Statement attached to the Notice.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment including as to remuneration to Mr. S. Krishnan from time to time to the extent the board

of directors may consider necessary in accordance with the applicable provisions of the Act, rules, regulations and scheduled thereunder for the time being in force, provided however that the remuneration after such alteration or variation does not exceed the limit specified under section 197 of the Act read with schedule V to the Act.”

“**RESOLVED FURTHER THAT** the consent of the members of the company be and is hereby accorded to the payment of said remuneration to Mr. S. Krishnan Managing Director (DIN: 00583985) as minimum remuneration, even in the event of loss or inadequacy of profits of the company though the remuneration as such exceed the limits prescribed under section II, part II of schedule V to the Act and that the Board of Directors be and is hereby further authorized to do all such act(s), deed(s), matter(s), and thing(s), necessary or desirable in connection with, or incidental or ancillary thereto for the purpose of giving effect to the aforesaid resolution including but not limited to seeking consent of the appropriate authority, as may be required.”

On behalf of the Board

VIKRAM MANKAL  
(DIN: 03097118)  
Director

Place : Chennai

Date : 21<sup>st</sup> August, 2015

**Notes:**

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and Vote on a poll only instead of Him / Her. The proxy need not be a member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be returned duly completed at the Registered Office of the Company not later than forty eight hours before the scheduled time of the commencement of 23<sup>rd</sup> Annual General Meeting.**
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days of notice in writing is given to the Company.
- Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- The Statement under Section 102 of the Companies Act, 2013, relating to the Special Business is annexed herewith.
- The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting
- The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, the 22nd September 2015 to Wednesday, the 30th September 2015 (both days inclusive), for the purpose of Annual General Meeting.
- Members are requested to notify the change in their address, if any, immediately, so that all communications can be sent to the latest address. In case of members holding shares in physical form, all intimations regarding change of address and change of bank account details are to be sent to M/s. Cameo Corporate Services Ltd, Subramanian Building, 1 Club House Road, Chennai 600 002. Members, who hold shares in electronic form, are requested to notify any change in their particulars like change in address, bank particulars etc. to their Depository Participants immediately.
- The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DOP/CIR 05/2007 dated April 27, 2007 made PAN the sole identification number for all participants transacting in the securities market, irrespective



of the amount of such transaction. In continuation of the said circular, it is hereby clarified that for securities market transactions and off-market/private transactions involving transfer of shares in listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of the PAN card to the Company / RTA for registration of such transfer of shares.

12. Copies of the Annual Report 2015 are being sent by electronic mode only to all the members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. In the case of members holding shares in physical mode whose email IDs are registered with the Company/ Registrars M/s. Cameo Corporate Services Ltd, and have given consent for receiving communication electronically, copies of the Annual Report 2015 are being sent by electronic mode only. For members who have not registered their email addresses, physical copies of the Annual Report 2015 are being sent by the permitted mode.
13. The Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. In the case of members holding shares in physical mode whose email IDs are registered with the Company/ Registrars M/s. Cameo Corporate Services Ltd, and have given consent for receiving communication electronically, the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, is being sent by electronic mode. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
14. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report 2015 will also be available on the Company's website [www.premierenergy.in](http://www.premierenergy.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's Registrars M/s. Cameo Corporate Services Ltd at: [cameo@cameoindia.com](mailto:cameo@cameoindia.com)
15. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.

### 16. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to the members the facility to exercise their right to vote at the 23<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

The procedure and instructions for the same are as follows:

#### **E-VOTING INSTRUCTIONS:-**

##### **A. IN CASE OF MEMBERS RECEIVING E-MAIL:**

- i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii) Click on Shareholders.
- iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

- vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN*</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB#</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Bank Details#</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</li> </ul>

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates and Custodians respectively.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cslindia.com](mailto:helpdesk.evoting@cslindia.com).
  - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.



- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xviii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### A. Other Instructions

- i. The e-voting period commences on Sunday, 27<sup>th</sup> September, 2015 at 10.00 a.m (IST) and ends on Tuesday 29<sup>th</sup> September, 2015 at 5.00 p.m (IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently.
- ii. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 23<sup>rd</sup> September, 2015.
- iii. The Board of Directors has appointed Mr. R Sridharan, Practising Company Secretary (Membership No. FCS 4775) of M/s. R Sridharan & Associates, Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and the polling in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
- iv. The Scrutinizer shall immediately after the conclusion of voting at the annual general meeting first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman of the Company. For the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the general meeting, the scrutinizer shall have access, after closure of the period for remote e-voting and before commencement of the meeting, to details relating to members as the Scrutinizer may require except the manner in which they have cast their votes.

The results shall be declared on the date of the 23<sup>rd</sup> AGM or not later than 48 hours of conclusion of the meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.premierenergy.in](http://www.premierenergy.in) and, on the website of CDSL immediately after declaration of results by the Chairman and the Company shall simultaneously forward the results to the stock exchanges on which its equity shares are listed for placing it on their respective websites.

Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 30<sup>th</sup> September, 2015.

## ANNEXURE TO THE NOTICE

### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### ITEM Nos. 4 & 5

The Board of Directors, at their meeting held on April 25, 2015, appointed Mr. S. Krishnan (DIN: 00583985) as an Additional Director of the Company, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. S. Krishnan will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. S. Krishnan for the office of Director, to be appointed as such under the provisions of Section 152 of the Companies Act, 2013..

The Company has received from Mr. S. Krishnan (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

The Board of Directors have also appointed Mr. S. Krishnan (DIN: 00583985) as the Managing Director of the company who is not liable to retire by rotation for a period of three years with effect from 25th April, 2015 to 24th April, 2018 at the remuneration including perquisites and upon and subject to the terms and conditions contained in the agreement between the company and Mr. S. Krishnan placed before the meeting and as given below:

#### Mr. S Krishnan, Managing Director

Mr. S Krishnan aged 52 years is a Chartered Accountant and Company Secretary by qualification. He has taken over as Managing Director of Premier Energy and Infrastructure Limited on 25th April 2015. Mr. Krishnan is Proactive and Result oriented professional with good experience in the Top Management level. He is a strong team builder, motivator and facilitator. He is systematic and organized with quick adaptability to changing trends. He has proven his skills and talent in managing multiple assignments efficiently in various companies. He has served across industries and has nearly three decades of domestic and international experience.

#### TERMS OF APPOINTMENT:

Mr. S. Krishnan would hold office of Managing Director for a period of 3 years w.e.f April 25, 2015.

#### REMUNERATION:

Component of Remuneration	Amount P.M.	Amount P.A.
Salary	5,00,000	60,00,000
H.R.A/Rent free furnished Accommodation	2,00,000	24,00,000
<b>Total</b>	<b>7,00,000</b>	<b>84,00,000</b>

Apart from the above, he is also entitled for:

1. Free use of mobile phone and telephone at residence.
2. Provision of Car with driver.

The resolutions under Item Nos. 4 & 5 seek the approval of members for the appointment of Mr. S. Krishnan as a Director and also as Managing Director of the Company for a period up to April 24, 2018 pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

The Board of Directors commend the Resolutions under Item Nos. 4 & 5 for approval of the members.

#### Memorandum of Interest

No Director, Key Managerial Personnel or their relatives, except Mr. S. Krishnan, to whom the resolution relates, are interested or concerned in the resolution.



**Information as required under Clause 49 of the Listing Agreement**

Name	Mr. S. Krishnan	Mr. Vikram Mankal
Age	52 years	28 years
Date of Appointment	25.04.2015	14.12.2011
Qualifications	Chartered Accountant and Company Secretary	B.E, MBA
Expertise in functional areas	Expertise in finance and General Administration. A multi dimensional personality.	Posses strong analytical skills, experienced in the Energy and Infrastructure Sectors with good understanding of Project Management and Evaluation.
Directorships held in other public companies (Excluding foreign companies)	1. NB Footwear Limited 2. Orchid Chemicals & Pharmaceuticals Limited	1. BHARATH COAL CHEMICALS LIMITED 2. ASIA COKE LIMITED
Membership/Chairmanship/ Committees of other public companies (includes only Audit Committee and Stake holders Relationship Committee)	NIL	NIL
Shareholding in the company (No of shares)	NIL	NIL
Inter se relationship with any director	NIL	NIL

On behalf of the Board

VIKRAM MANKAL  
(DIN: 03097118)  
Director

Place : Chennai  
Date : 21<sup>st</sup> August, 2015



## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 23<sup>rd</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2015.

The performance highlights of the Company for the year are summarized below :

(Rs. in Lacs)

	Consolidated		Standalone	
	2014-2015	2013-2014	2014-2015	2013-2014
Gross Income	<b>8295.79</b>	14642.90	<b>3197.98</b>	3392.51
Profit before interest and depreciation	<b>1452.30</b>	2724.56	<b>324.31</b>	652.95
Finance charges	<b>1359.70</b>	1454.76	<b>103.93</b>	56.39
Provision for depreciation	<b>192.99</b>	293.74	<b>1.29</b>	1.36
Net Profit before tax	<b>(100.39)</b>	976.08	<b>219.09</b>	591.19
Provision for tax	<b>178.24</b>	299.24	<b>(202.90)</b>	181.99
Net Profit after tax	<b>77.85</b>	676.84	<b>421.99</b>	413.20
Minority Interest	<b>(214.16)</b>	42.42	-	-
Balance of Profit brought forward	<b>292.01</b>	634.42	<b>421.99</b>	413.20
Surplus carried to Balance Sheet after adjustment of depreciation	<b>292.01</b>	634.42	<b>421.99</b>	413.20

### OPERATIONS AND PERFORMANCE:

The Consolidated Sales for the year under review stands at Rs. 8295.79 lacs as against Rs. 14642.90 lacs in the previous year. While the Standalone Turnover for the year is Rs. 3197.98 lacs as compared to Rs. 3392.51 lacs in the previous year.

#### Business Highlights:

The Company is in the process of finalizing some big projects.

The company is also negotiating a big project in Srilanka and two big projects in Bangalore and Hyderabad. The Company has finalized a joint development project in old Mahalipuram road in Chennai.

#### DIVIDEND

Considering the significant expansion plans and implementation of the same your Company requires substantial investments and hence the Board of Directors finds it prudent not to recommend any dividend for the year ended 31<sup>st</sup> March, 2015. The company has not transferred any amount to the general reserve.

### SHARE CAPITAL

The paid up Equity share capital of the Company as on 31<sup>st</sup> March, 2015 was Rs. 413,500,600. During the year under review, the Company has not issued shares with differential voting rights or granted stock options or sweat equity shares.

### DETAILS OF DEPOSITS

The Company has not accepted any Deposits covered under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

### PARTICULARS OF LOANS / GUARANTEES / INVESTMENTS

The Company has not extended any loans, guarantees nor made any investments covered under the provisions of Section 186 of the Companies Act, 2013.

### ADEQUACY OF INTERNAL CONTROLS

The company has adequate internal control systems commensurate within its size and nature of business. The Management has overall responsibility for the Company's



internal control system to safeguard the assets, usage of resources, compliance with applicable laws & regulations and to ensure reliability of financial records.

**SUBSIDIARY COMPANIES**

As at 31<sup>st</sup> March, 2015, your Company had a total of 3 subsidiaries and 2 step down subsidiaries. The following are the details of the subsidiaries, step down subsidiaries of your Company.

**SUBSIDIARY / STEP DOWN SUBSIDIARY COMPANIES**

**i) EMAS ENGINEERS AND CONTRACTORS PRIVATE LIMITED**

EMAS is engaged in the business of Civil and Electro Mechanical contracting. The business portfolio of EMAS includes construction of residential buildings and commercial establishments. It has carried out projects in states of Tamil Nadu, Karnataka and Andhra Pradesh. Financial Highlights of EMAS for 2014-15 are as under:

Rs. in lacs

Particulars	2014-15
Sales & Other Income	615.98
Equity Capital	1202.41
Reserves & Surplus	2865.05
Earnings per share	(3.57)

**ii) RCI POWER LIMITED & RCI POWER (AP) LIMITED**

These are the Companies that hold land on which Wind Farm is being developed. Further, RCI Power Limited has two subsidiaries. The Company has given the land held by them on a lease for 25 years.

Rs. In lacs

Particulars	RCI Wind Farm Ltd	RCI Wind Farm (AP) Ltd
	2014-15	2014-15
Sales & Other Income	89.76	15.38
Equity Capital	1500.00	500.00
Reserves & Surplus	4814.31	785.41
Earnings per share	0.50	4.07

- i) RCI Windfarm 30MW Private Limited and
- ii) RCI Windfarm 50 MW Private Limited

**Risk Management**

Your Company has a robust Risk Management policy, The Company through a steering committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. A detailed Risk Management

policy of the Company to have good Corporate Governance is hosted in the Company's official website.

**REAPPOINTMENT OF RETIRING DIRECTOR**

Mr. Vikram Mankal (DIN:03097118), retires by rotation pursuant to Section 152(6) of the Companies Act, 2013 at the forth coming Annual General Meeting and being eligible offers himself for re-appointment. As required under clause 49 of the Listing Agreement, a brief resume, expertise and details of other directorships of Mr. Vikram Mankal are annexed to the Notice convening the 23<sup>rd</sup> Annual General Meeting of the Company.

**APPOINTMENT OF DIRECTOR**

During the year, Mr. Krishnan (DIN: 00583985) was appointed as additional of the Company at the Board Meeting held on 25<sup>th</sup> April, 2015 and he will hold office till the date of the 23<sup>rd</sup> AGM. He was also appointed by the Board of Directors as Managing Director for a period of 3 years with effect from April, 25<sup>th</sup> 2015. The approval of the members for the proposed appointments is being sought at the ensuing annual general meeting.

**RESIGNATION OF DIRECTORS**

During the year, Mrs. Sucharitha Parthasarathy (DIN: 00942913) and Mr. Malka Komaraiah (DIN: 00170121) Directors had resigned from the Board of Directors and the same was accepted by the Board with effect from the close of business hours on 31<sup>st</sup> December, 2014 and 31<sup>st</sup> March, 2015 respectively. Mr. Vikram Mankal (DIN:03097118) had resigned from the Board from the capacity of Managing Director and the same was accepted by the Board with effect from the close of business hours on 31<sup>st</sup> March, 2015.

The Directors place on record their grateful appreciation of the valuable services rendered by the aforesaid Directors and Managing Director during their tenure of office as Directors.

**KEY MANAGERIAL PERSONNEL**

Mr. S. Krishnan, Managing Director, Mr. A. Sriram, Chief Financial Officer and Mrs. V. Sriramalakshmi, Company Secretary are the Key managerial Personnel of the company as per Section 203 of the Companies Act, 2013.

**EVALUATION OF BOARD'S PERFORMANCE**

As per the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, of the directors individually as well as evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The manner in which the evaluation has been carried out is explained in the Corporate Governance Report.

## REMUNERATION POLICY

Pursuant to Section 178(3) of the Companies Act, 2013, the Board on the recommendations of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and other employees and their remuneration. The details of the Remuneration Policy are stated in the Corporate Governance Report.

## NUMBER OF MEETINGS OF THE BOARD

The Board had met (6) times during the financial year ended 31<sup>st</sup> March 2015, on 13<sup>th</sup> May, 2014, 06<sup>th</sup> September, 2014, 14<sup>th</sup> November, 2014, 31<sup>st</sup> December, 2014, 14<sup>th</sup> February, 2015 and 31<sup>st</sup> March, 2015. Except on 31<sup>st</sup> December, 2014 and 31<sup>st</sup> March, 2015, the Audit Committee had also met on the same dates. The details of the said meetings are given in the Corporate Governance Report. The intervening gap between the meetings was within the period as prescribed under the Companies Act, 2013.

## DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors' make the following Statements in terms of Section 134 (3) (c) of the Companies Act, 2013:

- (a) that in the preparation of the annual financial statements for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the directors had selected such accounting policies as mentioned in the Financial Statements 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 as at 31st March, 2015 and of the profit of the company for the year ended on that date;
- (c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts for the year ended 31st March, 2015 have been prepared on a 'going concern' basis;
- (e) that the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) that 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.

## DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (Act) stating that the Independent Directors of the Company meet with the criteria of Independence laid down in Section 149(6) of the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

## RELATED PARTY TRANSACTIONS

All transactions with Related Parties entered during the financial year were in the ordinary course of business and on an arm's length basis. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company other than reimbursement of expenses incurred, if any, for attending the Board meeting.

The Related Party Transactions are placed before the Audit Committee for review and approval as per the terms of the Policy for dealing with Related Parties. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for transactions which are foreseen and of repetitive nature. The statement containing the nature and value of the transactions entered into during the quarter is presented at every Audit Committee by the CFO for the review and approval of the Committee. Further, transactions proposed in subsequent quarter are also presented. Besides, the Related Party Transactions are also reviewed by the Board on an annual basis. The details of the Related Party Transactions are also provided in the accompanying financial statements. There are no contracts or arrangements entered into with Related Parties during the year ended 31st March 2015 to be reported under section 188(1). The policy on dealing with Related Parties as approved by the Board is uploaded and is available on the Company's website at the following link. <http://www.Premierenergy.in>.

## MATERIAL CHANGE

There is no material change or commitments after the closure of the financial year.

## MATERIAL SUBSIDIARY:

The Board reviews the significant transactions and arrangements of subsidiary companies besides being apprised of their business plan and performance. During the year, the Company has formulated a policy for determining 'material' subsidiaries. A copy of the policy is available on the website of the Company and the link is <http://www.premierenergy.in/policies.html>.



## COMPOSITION OF AUDIT COMMITTEE

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee was formed by the Board of Directors and consists of the following members:

1. Mr. R. Ramakrishnan – Chairman
2. Mr. K.N. Narayanan – Member
3. Mr. Vikram Mankal - Member

The Board has accepted the recommendations of the Audit Committee and there were no incidences of deviation from such recommendations during the financial year under review.

## VIGIL MECHANISM

The Company has devised a vigil mechanism in pursuance of the provisions of Section 177(9) of the Companies Act, 2013 for Directors and employees to report genuine concerns or grievances to the Audit Committee in this regard and details whereof are available on the Company's website.

## NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Section 178 of the Companies Act, 2013, the Board has constituted a Nomination and Remuneration Committee consisting of the following members:

1. Mr. K.N. Narayanan – Chairman
2. Mr. R. Ramakrishnan – Member
3. Mr. Vikram Mankal - Member

The said committee has been empowered and authorized to exercise powers as entrusted under the provisions of Section 178 of the Companies Act, 2013. The Company had laid out and following the policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section 3 of Section 178 of the Companies Act, 2013.

Policy on Criteria for Board Nomination and Remuneration policy is available in the website of the Company <http://www.Premiereenergy.in>.

## CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The Company through its Corporate Social Responsibility Committee had formulated a CSR policy as required under Section 135 of the Companies Act, 2013.

The following is the composition of the Corporate Social Responsibility Committee.

1. Mr. R. Ramakrishnan – Chairman
2. Mr. K.N. Narayanan – Member
3. Mr. Vikram Mankal - Member

## SCOPE OF CSR POLICY

This policy will apply to all projects/programmes undertaken as part the Company's Corporate Social Responsibility and will be developed, reviewed and updated periodically with reference to relevant changes in corporate governance, international standards and sustainable and innovative practices.

The policy will maintain compliance and alignment with the activities listed in Schedule VII and Section 135 of the Companies Act 2013 and the rules framed there under.

## CSR POLICY IMPLEMENTATION

The Company shall undertake CSR project/programmes identified by the CSR Committee and approved by the Board of Directors in line with the CSR Policy.

The CSR Policy of the Company is uploaded in the website of the Company, <http://www.Premiereenergy.in>.

## REASON FOR NOT SPENDING ON CSR ACTIVITIES

The Company is in the process of indentifying good projects for CSR activities.

## SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

The company has not received any significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## AUDITORS

### STATUTORY AUDITORS

M/s. S.H. Bhandari & Co, Chartered Accountants, Chennai bearing Firm Registration No. 000438S was appointed as Statutory Auditors of the Company to hold office from the conclusion of 22 Annual General Meeting until the conclusion of 27th Annual General Meeting subject to ratification of the appointment by the members at every Annual General Meeting held after 22nd Annual General Meeting of the Company. The Statutory Auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for their re-appointment as Auditors of the Company. Accordingly, the ratification of their appointment is recommended to the members. As required under Clause 49 of the Listing Agreement, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

## SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has

appointed Mr.R.Sridharan of Messrs. R Sridharan and Associates, Company Secretaries, Chennai to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith.

There were observations made by the Secretarial Auditors in their aforementioned Report in terms of certain procedures not followed by the Company based on the new Companies Act, 2013 and Listing Agreement. The Management ensures these procedures will be followed strictly in the ensuing financial year.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report, highlighting the business details, is attached and forms part of this report.

#### **CORPORATE GOVERNANCE REPORT**

A report on corporate governance, giving the status of implementation of mandatory and non-mandatory norms, as per clause 49 of the listing agreement is attached and forms part of the Directors' Report.

The Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the Listing Agreement.

A Certificate from the Practicing Company Secretary confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary,

trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2014-15.

No. of complaints received - Nil

No. of complaints disposed off - Not Applicable

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has no activities, relating to conservation of energy or technology absorption and foreign exchange earnings and outgo during the year under review.

#### **EXTRACTS OF ANNUAL RETURN**

The details forming part of the extract of the annual return in the prescribed form MGT.9 as per Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is annexed to and forms part of this Report.

#### **PARTICULARS OF EMPLOYEES**

The information relating to employees to be disclosed under Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 is annexed to and forms part of this report.

#### **LISTING OF SECURITIES IN STOCK EXCHANGES**

The Company's shares are presently listed on BSE Ltd & Bangalore Stock Exchange Limited.

#### **GENERAL**

Your Directors place on record their appreciation for the continued co-operation, support and assistance extended to the Company by its employees, Bankers, Shareholders, Government of India and Government of Tamil Nadu.

Place: Chennai  
Date : 21<sup>st</sup> August, 2015

S. KRISHNAN  
(DIN: 00583985)  
Managing Director

On behalf of the Board  
R. RAMAKRISHNANI  
(DIN 00809342)  
Director



**STATEMENT OF EMPLOYEES' REMUNERATION**

A. No employee was paid remuneration in excess of Rs.5,00,000 per month or Rs.60 Lakhs per annum during 2014-15 and **hence there is no disclosure requirement** as per Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

B. **The details of remuneration during the year 2014-15 as per Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are as follows:**

- (i) Median remuneration 2013-14 - Rs.5,40,000
- (ii) Median remuneration 2014-15 - Rs.5,40,000
- (iii) Percentage increase in the median remuneration of employees - Nil
- (iv) Number of permanent employees on the rolls of the company - 31 March, 2014 - 7, 31 March, 2015 - 8
- (v) Ratio of Remuneration of each Director to the median remuneration of the employees of the Company for the financial year

Name	Designation	Ratio
Vikram Mankal	Managing Director & CEO	4.5:1

(vi) Percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, in the financial year

Name	Designation	% increase
Vikram Mankal	Managing Director	Nil
A Sriram	Chief Financial Officer	Nil
V. Sriramalakshmi	Company Secretary	Nil

(vii) Explanation on relationship between average increase in remuneration & company performance

- (a) Average increase in remuneration - NA
- (b) Company Performance - Revenue increase :( - 5.75%)
- (c) Explanation on relationship - In line

(viii) Comparison of remuneration of Key Managerial Personnel and each Key Managerial Personnel against the performance of the Company

Name	Designation	% increase in Remuneration	% increase in PAT*
Mr. Vikram Mankal	Managing Director	Nil	2%
Mr. A Sriram	Chief Financial Officer	Nil	2%
V Sriramalakshmi	Company Secretary	Nil	2%

PAT was at Rs. 421.98 Lakhs for 2014-15 as compared to Rs. 413.20 Lakhs in 2013-14.

(ix) Variations in the market capitalization of the company

	31.03.2014	31.03.2015
Market Capitalization of the Company (in Rs. Crores)	33.53	36.10
Closing Price at the Bombay Stock Exchange Ltd. (in Rs.)	7.95	8.73
Price Earnings Ratio as at the closing date	8.11	8.55

(x) Percentage increase / decrease in market quotations of the shares of the Company in comparison with the last public offer - Not applicable

- (xi) (a) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year - Nil
- (b) Percentile increase in the managerial remuneration - NIL
- (c) Comparison of the above and justification thereof - Not Applicable
- (d) Point out if there is any exceptional circumstances for increase in the managerial remuneration - None
- (e) Key parameters for any variable component of remuneration availed by the Directors - NIL
- (f) Ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - 1 : 1.8



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **COMPANY OVERVIEW**

Premier Energy and Infrastructure Limited (PEIL) is focused on the construction, housing development and energy sector and has executed several projects in the states of Tamil Nadu, Karnataka and Andhra Pradesh. PEIL undertook estate development projects with business focus on residential and commercial developments.

PEIL, further has expanded to the sector of developing infrastructural facilities in the Power generation.

### **INDUSTRY OVERVIEW**

The Government is focusing on development of Infrastructure and Energy sectors. The Government of India has projected huge investment for the infrastructure sector with lot of funds coming from the private sector as well. Hence the opportunity in areas of Energy and Infrastructure is encouraging.

### **SWOT ANALYSIS**

#### **Strengths**

- PEIL, is also a developer of renewable energy power plants in India based on aggregate installed capacity.
- Operates in the rapidly growing renewable energy sector, which benefits from increasing demand for electricity and regulatory support.
- Experienced management and operating team with relevant industry knowledge and expertise.

#### **Weakness**

- Revenues from our business of renewable power generation are exposed to market based electricity prices.
- We are also susceptible to any delay in execution or escalation in cost by sub-contractors executing our projects and these delays or cost escalations may make new energy projects too expensive to complete or unprofitable to operate.
- Development activities and operations through third party developers, over which we may not have full control.
- The SEBs that we deal with may face challenges on financial viability and hence may delay or defer payments.

#### **Opportunities**

- The gap between demand and supply for power in the country presents a large and lucrative business opportunity that is expected to sustain for a number of years
- There is large amount of interest in renewable energy generation and the benefits lead to premium pricing.

#### **Threats**

- We face constraints to expand our renewable energy business due to unavailability of suitable operating sites, which are in limited supply.
- Our business is governed by a tight regulatory mechanism across various regions that we operate and any negative impact due to change in regulations could affect the viability of the business.

### **RISKS AND CONCERNS**

#### **Industry Risks – Housing Sector**

Due to increased demand for land for development of residential and commercial properties, we are experiencing increasing competition in acquiring land in various geographies where we operate or propose to operate. In addition, the unavailability or shortage of suitable parcels of land for development leads to an escalation in land prices. Any such escalation in the price of developable land could materially and adversely affect our business, prospects, financial condition and results of operations. Additionally, the availability of land, its use and development, is subject to regulations by various local authorities. For example, if a specific parcel of land has been delineated as agricultural land, no commercial or residential development is permitted without the prior approval of the local authorities.

#### **Industry Risks – Renewable Power Generation Sector**

The company is exposed to typical industry risk factors including competition, regulatory environment and liquidity risks. The company tries to manage these risks by maintaining conservative financial policies and by adopting prudent risk management practices.

#### **Regulatory environment risk – Housing Sector**

The present Government of India has announced its general intention to continue India's current economic and financial sector liberalization and deregulation policies. However, there can be no assurance that such policies will be continued and a significant change in the Government of India's policies in the future could affect business and economic conditions in India and could also adversely affect our business, prospects, financial condition and results of operations.

#### **Regulatory environment risk – Renewable Power Generation Sector**

The Company is in a business which is dependent in a major way on regulatory policies as well as pricing. Any adverse change in the regulatory policy framework could impact the company's operations and financial results.

Besides the above risks, the Company has perceived risks arising from delay in execution of projects and delivery of



products and services and these could arise due to external factors like lack of infrastructure and non availability of finance and resources at reasonable costs.

### INTERNAL CONTROLS

The company has adequate internal control systems commensurate within its size and nature of business. The Management has overall responsibility for the Company's internal control system to safeguard the assets, usage of resources, compliance with applicable laws & regulations and to ensure reliability of financial records.

### MANAGEMENT'S RESPONSIBILITY STATEMENT

The management is responsible for preparing the company's consolidated financial statements and related information that appears in this annual report. It believes that these financial statements fairly reflect the form and substance of transactions, and reasonably represent the company's financial condition and results of operations in conformity with Indian Generally Accepted Accounting Principles.

### FINANCIAL PERFORMANCES WITH RESPECT TO OPERATIONS

**Income from Operations:** Consolidated revenues for the year ended 31st March 2015 were Rs. 8295.79 lakhs as against Rs. 14642.90 lakhs in the previous year.

Consolidated	Rs. in lakhs	
	2014-15	2013-14
Revenue	<b>8295.79</b>	14642.90
Materials consumed	<b>6181.06</b>	10724.63
Employee benefit Expenses	<b>323.83</b>	583.78
Other Expenses	<b>338.60</b>	609.92
Finance Cost	<b>1359.69</b>	1454.75
Depreciation	<b>192.99</b>	293.73
Total Expenditure	<b>8396.18</b>	13666.82
Tax	<b>(178.24)</b>	299.24
Net Profit for the year	<b>77.85</b>	676.83

**NETWORTH:** The Net worth of the company as on 31st March 2015, 19839.80 Lakhs as against 19761.92 lakhs as on 30th June 2014.

### HUMAN RESOURCES

Our Human resources are a very valuable asset for our Company and employee involvement is encouraged and harnessed towards attainment of the Company's goals. A good pool of human resources is the biggest competitive advantage of PEIL.

The company is planning to employ senior professionals to add to the human capital which is the main contributor for the growth of business.

**Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31<sup>st</sup> March, 2015**

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:**

CIN	L45201TN1988PLC015521
Registration Date	25th March, 1988
Name of the Company	PREMIER ENERGY AND INFRASTRUCTURE LIMITED
Category/Sub-Category of the Company	Company limited by shares / Indian – non-Government Company
Address of the Registered office and contact details	KARUNAI KUDIL, 1st Floor, No. 226, Cathedral Road, CHENNAI – 600 086 Tel.: 044-28110252 Fax: 044-28110254 Email: premierinfra@gmail.com
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Cameo Corporation Services Limited Unit: "PREMIER ENERGY AND INFRASTRUCTURE LIMITED." "Subramaniam Building" No. 1, Club House Road Anna salai, Chennai-600 002 Tel.: 044-2846 0390 (5 Lines) Fax: 044-28460129 Email: investor@cameoindia.com Website: www.cameoindia.com

**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:-

Sl.No.	Name and Description of main products / services	NIC Code of the Product / service	% total turnover of the company
1	EPC	4220	100%

**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.	M/s. Emas Engineers & Contractors Private Limited Flat 3C, Dev Regency 11, I Main Road, Gandhi Nagar, Adyar, Chennai - 600 020	U45201TN1995PTC032770	SUBSIDIARY	50.10 %	2(87)
2.	M/s. RCI Power Limited Karunai Kudil, 1st Floor, No. 226, Cathedral Road, Chennai - 600 086	U40101TN2000PLC045040	SUBSIDIARY	100%	2(87)
3.	M/s. RCI power (AP) Limited Ground Floor A, Water Works Road, R K Paradise, Tadapatri, Andhra Pradesh - 515 411.	U40105AP2007PLC056402	SUBSIDIARY	100%	2(87)

**IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)****(i) Category-wise Share Holding**

Name of the Company :	PREMIER ENERGY AND INFRASTRUCTURE LTD	
Face Value :	10 /-	
Paidup Shares as on 01-Apr-2014 :	41350060	
Paidup Shares as on 31-Mar-2015 :	41350060	
For the Period	From : 01-Apr-2014	To : 31-Mar-2015

Category code	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A.</b>	<b>SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>									
1.	INDIAN									
a.	INDIVIDUALS/HINDU UNDIVIDED FAMILY	13850060	0	13850060	33.50	13850060	0	13850060	33.50	0.0000
b.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00	0.0000
c.	BODIES CORPORATE	13266380	0	13266380	32.08	13266380	0	13266380	32.08	0.0000
d.	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.00	0	0	0	0.00	0.0000
e.	ANY OTHER									
	<b>SUB - TOTAL (A)(1)</b>	<b>27116440</b>	<b>0</b>	<b>27116440</b>	<b>65.58</b>	<b>27116440</b>	<b>0</b>	<b>27116440</b>	<b>65.58</b>	<b>0.0000</b>
2.	FOREIGN									
a.	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0.00	0	0	0	0.00	0.0000
b.	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.0000
c.	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.0000
d.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.0000
e.	ANY OTHER									
	<b>SUB - TOTAL (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.0000</b>
	<b>TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)</b>	<b>27116440</b>	<b>0</b>	<b>27116440</b>	<b>65.58</b>	<b>27116440</b>	<b>0</b>	<b>27116440</b>	<b>65.58</b>	<b>0.0000</b>
<b>B.</b>	<b>PUBLIC SHAREHOLDING</b>									
1.	INSTITUTIONS									
a.	MUTUAL FUNDS/UTI	0	55900	55900	0.14	0	55900	55900	0.14	0.0000
b.	FINANCIAL INSTITUTIONS/ BANKS	0	400	400	0.00	0	400	400	0.00	0.0000
c.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00	0.0000
d.	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00	0.0000
e.	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00	0.0000
f.	FOREIGN INSTITUTIONAL INVESTORS	0	200	200	0.00	0	200	200	0.00	0.0000



# PREMIER ENERGY AND INFRASTRUCTURE LIMITED

Category code	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.0000
i.	ANY OTHER									
	<b>SUB - TOTAL (B)(1)</b>	<b>0</b>	<b>56500</b>	<b>56500</b>	<b>0.14</b>	<b>0</b>	<b>56500</b>	<b>56500</b>	<b>0.14</b>	<b>0.0000</b>
2.	NON-INSTITUTIONS									
a.	BODIES CORPORATE	4080816	1558100	5638916	13.64	4080816	1558100	5638916	13.64	0.0249
b.	INDIVIDUALS -									
	I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	850146	2063255	2913401	7.04	850146	2063255	2913401	7.04	-0.0687
	II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	4258979	927524	5186503	12.54	4258979	927524	5186503	12.54	-0.0908
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.0000
d.	ANY OTHER									
	CLEARING MEMBERS	1630	0	1630	0.03	1630	0	1630	0.03	0.0008
	DIRECTORS AND THEIR RELATIVES	190500	0	190500	0.46	190500	0	190500	0.46	0.0000
	HINDU UNDIVIDED FAMILIES	238766	0	238766	0.57	238766	0	238766	0.57	0.1212
	NON RESIDENT INDIANS	7204	200	7404	-	7204	200	7404	-	0.0125
	<b>SUB - TOTAL (B)(2)</b>	<b>9628041</b>	<b>4549079</b>	<b>14177120</b>	<b>34.28</b>	<b>9628041</b>	<b>4549079</b>	<b>14177120</b>	<b>34.28</b>	<b>0.0000</b>
	<b>TOTAL PUBLIC SHAREHOLDING (B) = (B) (1)+(B)(2)</b>	<b>9628041</b>	<b>4605579</b>	<b>14233620</b>	<b>34.42</b>	<b>9628041</b>	<b>4605579</b>	<b>14233620</b>	<b>34.42</b>	<b>0.0000</b>
	<b>TOTAL (A)+(B)</b>	<b>36744481</b>	<b>4605579</b>	<b>41350060</b>	<b>100.00</b>	<b>36744481</b>	<b>4605579</b>	<b>41350060</b>	<b>100.00</b>	<b>0.0000</b>
<b>C.</b>	<b>SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED</b>									
	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.0000
	Public	0	0	0	0.00	0	0	0	0.00	0.0000
	<b>TOTAL CUSTODIAN (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.0000</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>36744481</b>	<b>4605579</b>	<b>41350060</b>	<b>100.00</b>	<b>36744481</b>	<b>4605579</b>	<b>41350060</b>	<b>100.00</b>	<b>0.0000</b>

**(ii) Shareholding of Promoters - enclosed as annexure B :**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year	FOLIO/DP_CL_ID	PAN	Pledged Shares at beginning of the Year	Pledged Shares at end of the Year
		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	SHRI HOUSING PRIVATE LIMITED	13266380	32.0830	32.0830	13266380	32.0830	26.8439	0.0000	IN30131321487352	AAGCS5948A	1326380	11100000
2	VIDYANARAYANA-MURTHI M	10387545	25.1209	25.1209	10387545	25.1209	24.1837	0.0000	IN30131321314633	AQAPM3864A	10387545	10000000
3	VATHSALA RANGANATHAN	3462515	8.3736	0.0000	3462515	8.3736	0.0000	0.0000	IN30131321133131	AANPR4879F	0	0

**(iii) Change in Promoters' Shareholding :**

Sl. No.	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/DP_CL_ID	PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		
1	SHRI HOUSING PRIVATE LIMITED						
	At the beginning of the year 01-Apr-2014	13266380	32.0830	13266380	32.0830	'IN30131321487352	AAGCS5948A
	At the end of the Year 31-Mar-2015	13266380	32.0830	13266380	32.0830		
2	VIDYANARAYANAMURTHI M						
	At the beginning of the year 01-Apr-2014	10387545	25.1209	10387545	25.1209	'IN30131321314633	AQAPM3864A
	At the end of the Year 31-Mar-2015	10387545	25.1209	10387545	25.1209		
3	VATHSALA RANGANATHAN						
	At the beginning of the year 01-Apr-2014	3462515	8.3736	3462515	8.3736	'IN30131321133131	AANPR4879F
	At the end of the Year 31-Mar-2015	3462515	8.3736	3462515	8.3736		



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

Sl. No.	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/DP_CL_ID	PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		
1	VAATA INFRA PRIVATE LIMITED						
	At the beginning of the year 01-Apr-2014	4000000	9.6735	4000000	9.6735	'IN30131321257166	AADCC3678E
	At the end of the Year 31-Mar-2015	4000000	9.6735	4000000	9.6735		
2	VIJAYALAKSHMI R						
	At the beginning of the year 01-Apr-2014	1300000	3.1438	1300000	3.1438	'IN30131321248995	ADQPV3329L
	At the end of the Year 31-Mar-2015	1300000	3.1438	1300000	3.1438		
3	V R RAGHUNATHAN						
	At the beginning of the year 01-Apr-2014	1250000	3.0229	1250000	3.0229	'IN30002011453858	AADPR5357E
	At the end of the Year 31-Mar-2015	1250000	3.0229	1250000	3.0229		
4	INDUSTRIAL VENTURE CAPITAL LTD						
	At the beginning of the year 01-Apr-2014	446400	1.0795	446400	1.0795	'I0000284	
	At the end of the Year 31-Mar-2015	446400	1.0795	446400	1.0795		
5	YOGYA INVESTMENT AND FINANCES CO LTD						
	At the beginning of the year 01-Apr-2014	430400	1.0408	430400	1.0408	'00010374	
	At the end of the Year 31-Mar-2015	430400	1.0408	430400	1.0408		
6	JET AGE FINANCE PVT LTD						
	At the beginning of the year 01-Apr-2014	214500	0.5187	214500	0.5187	'J0001574	
	At the end of the Year 31-Mar-2015	214500	0.5187	214500	0.5187		
7	A SRIRAM						
	At the beginning of the year 01-Apr-2014	213907	0.5173	213907	0.5173	'1204880000174761	AOYPS5145Q
	At the end of the Year 31-Mar-2015	213907	0.5173	213907	0.5173		
8	DWARAKANATHAN V R						
	At the beginning of the year 01-Apr-2014	200000	0.4836	200000	0.4836	'00010422	
	Sale 19-Dec-2014	-150000	0.3627	50000	0.1209		
	Sale 13-Feb-2015	-50000	0.1209	0	0.0000		
	At the end of the Year 31-Mar-2015	0	0.0000	0	0.0000		

Sl. No.	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/DP_CL_ID	PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		
9	DEEPAK V R						
	At the beginning of the year 01-Apr-2014	200000	0.4836	200000	0.4836	'00010423	
	At the end of the Year 31-Mar-2015	200000	0.0000	0	0.0000		
10	INTERNATIONAL PVT LTD W S						
	At the beginning of the year 01-Apr-2014	200000	0.4836	200000	0.4836	'W0000018	
	At the end of the Year 31-Mar-2015	200000	0.4836	200000	0.4836		
	NEW TOP 10 AS ON (31-Mar-2015)						
11	JAGANNATHAN SURI						
	At the beginning of the year 01-Apr-2014	110914	0.2682	110914	0.2682	'IN30177413184420	AUXPS1529H
	Purchase 30-May-2014	1207	0.0029	112121	0.2711		
	Purchase 06-Jun-2014	2533	0.0061	114654	0.2772		
	Purchase 13-Jun-2014	10878	0.0263	125532	0.3035		
	Purchase 20-Jun-2014	17341	0.0419	142873	0.3455		
	Purchase 30-Jun-2014	43800	0.1059	186673	0.4514		
	Purchase 11-Jul-2014	1000	0.0024	187673	0.4538		
	Purchase 01-Aug-2014	100	0.0002	187773	0.4541		
	Sale 19-Sep-2014	-187773	0.4541	0	0.0000		
	Purchase 30-Sep-2014	187773	0.4541	187773	0.4541		
	Sale 03-Oct-2014	-187773	0.4541	0	0.0000		
	Purchase 28-Nov-2014	187773	0.4541	187773	0.4541		
	Purchase 05-Dec-2014	1450	0.0035	189223	0.4576		
	Purchase 12-Dec-2014	1800	0.0043	191023	0.4619		
	Purchase 31-Dec-2014	2	0.0000	191025	0.4619		
	Purchase 09-Jan-2015	1412	0.0034	192437	0.4653		
	Purchase 13-Feb-2015	887	0.0021	193324	0.4675		
	Purchase 20-Feb-2015	3113	0.0075	196437	0.4750		
	Purchase 27-Feb-2015	100	0.0002	196537	0.4753		
	Purchase 27-Mar-2015	1900	0.0045	198437	0.4798		
	At the end of the Year 31-Mar-2015	198437	0.4798	198437	0.4798		

**(v) Shareholding of Directors and Key Managerial Personnel :**

Sl. No.	Name of the Share holder	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
1.	A. Sriram	213907	0.5173	213907	0.5173



**V. INDEBTEDNESS**

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

Rs.in lakhs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1000.00	Nil	Nil	1000.00
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total(i+ii+iii)</b>	<b>1000.00</b>	<b>Nil</b>	<b>Nil</b>	<b>1000.00</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	217.75	-	217.75
• Reduction	2.62	-	-	2.62
<b>Net Change</b>	<b>2.62</b>	<b>217.75</b>	<b>-</b>	<b>215.13</b>
<b>Indebtedness at the end of the financial year</b>				
Principal Amount	997.38	217.75	-	1215.13
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total(i+ii+iii)</b>	<b>997.38</b>	<b>217.75</b>	<b>-</b>	<b>1215.13</b>

**VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Mr. Vikram Mankal**

Rs. In Lakhs

Sl. No.	Particulars of Remuneration	Managing Director	Total Amount
1.	Gross salary	24.50	
	(a) Salary as per provisions contained in section17(1) of the Income-tax Act, 1961		24.50
	(b) Value of perquisites/s 17(2)Income-tax Act,1961	Nil	Nil
2.	Stock Option		Nil
3.	Sweat Equity		Nil
4.	Commission		
	- as % of profit		
	- others,specify...		
5.	Others,pleasespecify		Nil
	Total(A)	Nil	24.50
	Ceiling as per the Act		5% of the net profit



**B. Remuneration to other directors :**

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		R.R.	K.N.	P.S.	
	1. Independent Directors Sitting fees - Fee for attending board committee meetings	0.25	0.25	0.05	0.55
	Total(1)	0.25	0.25	0.05	0.55
	2. Other Non-Executive Directors - Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total (B) = (1+2)</b>	<b>0.25</b>	<b>0.25</b>	<b>0.05</b>	<b>0.55</b>

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD :**

Sl. No.	Particulars of Remuneration	Company Secretary	Chief Finance Officer	Total
1.	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	3.00	31.54	34.54
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission - as % of profit	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
	Total	3.00	31.54	34.54

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / Court)	Appeals made, if any (give details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



## **SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,

The Members,  
**PREMIER ENERGY AND INFRASTRUCTURE LIMITED**  
KARUNAI KUDIL, 1ST FLOOR,  
NO.226, Cathedral Road,  
CHENNAI – 600086

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PREMIER ENERGY AND INFRASTRUCTURE LIMITED** [Corporate Identity No. L45201TN1988PLC015521] (**hereinafter called “the Company”**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2015 and on the basis of our review, we hereby report that during the year under review, the Company has complied with the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956 (to the extent applicable);
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) During the year, the Company has not dealt with the matters relating to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings under Foreign Exchange Management Act, 1999 (FEMA) and hence, the question of complying with the provisions of FEMA and the rules and regulations made there under does not arise;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Company has not issued any securities during the year under review and hence the question of compliance of the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 does not arise;
- d) The Company has not formulated any Scheme of ESOP/ESPS and hence the requirement of compliance of the provisions of The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 does not arise;
- e) The Company has not issued any debentures during the period under review, and hence the requirement of compliance of the provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 does not arise;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Company has not delisted its Securities from any of the Stock Exchanges in which it is listed during the period under review and hence the question of complying with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 does not arise ;

Consequent to SEBI’s Order dated 26.12.2014 approving the application of voluntary surrender of recognition and exit as a stock exchange by Bangalore Stock Exchange Ltd., the shares of the Company have automatically been delisted effective from 26.12.2014.

Pursuant to SEBI’s order No. WTM/RKA/MRD/47/2015 dated 14th May, 2015 allowing the Madras Stock Exchange Ltd., (MSE) to exit as a Stock

Exchange, the shares of the Company have automatically been delisted from MSE pursuant to the above mentioned exit order.

- h) The Company has not bought back any Securities during the period under review and hence the question of complying with the provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 does not arise;
- (vi) As identified by the Management, no specific laws/ acts are applicable to the company.

With respect to Fiscal laws such as Income Tax, Professional Tax, Central Sales Tax & Local Sales Tax, Value Added Tax, and Service Tax Rules, we have reviewed the systems and mechanisms established by the Company for ensuring compliances under various Acts and based on the information and explanation provided to us by the management and officers of the Company and also on verification of compliance reports taken on record by the Board of Directors of the Company, we report that adequate systems are in place to monitor and ensure compliance of fiscal laws as mentioned above.

We have also examined compliance with the applicable clauses of the following:

- (i) The Secretarial Standards on General and Board Meetings specified by the Institute of Company Secretaries of India (ICSI) as prescribed under Section 118 (10) of the Act are applicable with effect from 1<sup>st</sup> July, 2015 and hence not included in the scope of Audit for the current year.
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except to the extent as mentioned below;

1. *The Company has not spent 2% of its average net profits made during the three immediately preceding financial years towards Corporate Social Responsibility Policy as required under the provisions of Section 135 of the Companies Act, 2013.*
2. *The company has not appointed internal auditor for the financial year 2014-2015 as required under section 138 of the Companies Act, 2013.*

*With regard to Listing Agreement:*

- i. *The company has not appointed a Woman director in compliance with Clause 49 II A of the listing agreement & Section 149 (1) (b) of the Companies Act, 2013.*

- ii. *The company has given prior intimation of Book closure for the 22<sup>nd</sup> AGM held on 30.12.2014 on 24.12.2014 to the Stock Exchanges which was less than the mandatory seven working days as required under clause 16 of the Listing Agreement.*
- iii. *Clause 41 (III) (b) of the Listing Agreement mandates the company to issue a public notice for intimation of Board Meeting in at least in one English daily newspaper circulating in the whole or substantially the whole of India, and in one daily newspaper published in the language of the region where the registered office of the company is situated. The Company has not complied with the same for the Board Meetings held on, 30.08.2014 and 14.11.2014.*
- iv. *Clause 41 (VI) of the Listing Agreement mandates the company to publish a copy of the financial results which were submitted to the stock exchange at least in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated within 48 hours of conclusion of the Board or Committee meeting at which the financial results were approved.*
- v. *With regard to Clause 41 (VI) referred above, relating to the Board Meetings held on 13.05.2014, 06.09.2014, 14.11.2014 and 14.02.2015 the Company has made belated compliance.*
- vi. *The company has given prior intimation of Board meeting held on 13.05.2014 to the Stock Exchanges, in which the financial results were considered but the intimation of Board Meeting was made on 06.05.2014 which was less than the seven clear calendar days prior to the meeting as prescribed under clause 41 of the Listing Agreement (excluding the date of intimation and date of the meeting).*
- vii. *The Company has approved the unaudited financial results for the period ended 30th September, 2014 at the Board meeting held on 14th November, 2014 and submitted the same to the stock exchanges only on 16.04.2015 which should have been furnished on or before 16.11.2014.*
- viii. *As required under Clause 47C of the Listing Agreement, the Company has furnished a certificate on share transfers to the Stock Exchanges for the Half year ended 30.09.2014 only on 20.12.2014 which should have been furnished on or before 01.11.2014.*



**We further report that**

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and independent directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Based on the verification of the records and minutes, the decisions were carried out with the unanimous consent of the Directors / Committee Members and no Member dissented on the decisions taken at such Board / Committee Meetings. Further, in the minutes of the General Meeting, the members who voted against resolutions have been properly recorded.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the financial year under review the Company has no specific events/ action having a major bearing on the company's affairs in pursuance of the above referred laws, regulations, guidelines, etc. referred above.

**For R. SRIDHARAN & ASSOCIATES  
COMPANY SECRETARIES**

PLACE : CHENNAI

DATE : 30<sup>th</sup> May, 2015

**CS R. SRIDHARAN**

**CP No. 3239FCS No. 4775**

*This report is to be read with our letter of even date which is annexed as **ANNEXURE A** and forms an integral part of this report.*

**'Annexure A'**

To,

*The Members*

**PREMIER ENERGY AND INFRASTRUCTURE LIMITED**  
KARUNAI KUDIL, 1ST FLOOR,  
NO.226, Cathedral Road,  
CHENNAI – 600086

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For R. SRIDHARAN & ASSOCIATES**  
**COMPANY SECRETARIES**

PLACE : CHENNAI  
DATE : 30<sup>th</sup> May, 2015

**CS R. SRIDHARAN**  
**CP No. 3239FCS No. 4775**



## REPORT ON CORPORATE GOVERNANCE

The Directors have great pleasure in presenting the Report on Corporate Governance for the financial year ended 31<sup>st</sup> March, 2015 as per Clause 49 of the Listing Agreement.

### 1. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance refers to rules, practices, systems and processes by which a company is directed and controlled. It essentially involves balancing the interests of many stakeholders of a company, which include its shareholders, management, suppliers, financiers, regulators, employees and the community. Further, this system spells out the rules and procedures for making decisions on corporate affairs; it also provides the structure through which the Company’s objectives are set, as well as the means of attaining and monitoring those objectives.

Broadly in tune with the above, your Company’s Corporate Governance philosophy rests on the pillars of integrity, accountability, sustainability, equity, transparency and environmental responsibility. It is committed to the highest standards of Corporate Governance in all its activities, systems and processes, by adhering to the good corporate practices and it is constantly striving to improve them.

The Board of Directors fully supports and endorses corporate governance practices as enunciated in Clause 49 of the Listing Agreement as applicable from time to time.

### 2. Board of Directors

#### a) Composition

The Board consists of 4 (Four) members as at 31<sup>st</sup> March, 2015 with knowledge and experience in different fields. The Board has a balanced mix of Executive and Non–executive directors and one half of the Board members are Independent Directors.

Executive Director	1
Non Executive Director	1
Non Executive and Independent Directors	2

All independent directors possess the requisite qualifications and are experienced in their own fields. Directors, other than Independent Directors are liable to retire by rotation. None of the directors are members of more than ten committees or chairman of more than five committees in public limited companies, in which they are directors. Necessary disclosures have been obtained from all the directors regarding their directorships/committee memberships and have been taken on record by the Board.

#### Appointment of Directors

Mr. S. Krishnan (DIN: 00583985) was appointed as an Additional Director and Managing director w.e.f 25.04.2015 and will hold office till the ensuing annual general meeting. Relevant details relating to Mr. S. Krishnan are furnished in the notice convening the Annual General Meeting to be held on 30<sup>th</sup> September, 2015, sent along with the annual report.

The names of the Directors and the details of other chairmanship / directorship / committee membership of each Director as on 31<sup>st</sup> March, 2015 are given below:

Name of Director	Category	Number of Directorships in other companies (a)		Number of Committee Memberships in other companies (b)	
		Chairman / Director	Member	Chairman / Director	Member
Mr. R. Ramakrishnan	Director	18	–	–	–
Mr. Vikram Mankal	Director	2	–	–	–
Mr. K.N. Narayanan	Director	2	–	–	–

Notes:

- a. Other directorships exclude foreign companies, private limited companies and alternate directorships.
- b. Only membership in Audit Committee and Stakeholders’ Relationship Committee have been reckoned for other committee memberships

**b) Board Meetings**

The Board has formal schedule of matters reserved for its consideration, discussion and decision. The agenda is circulated well in advance to the Board members. The items in the agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. In addition to the information required under Annexure X to Clause 49 of the Listing Agreement, the Board is also kept informed of major events/items and approvals have been taken wherever necessary for making investments, ensuring adequate availability of financial resources and periodically consider the report on compliance of applicable laws and gives appropriate directions.

The Board also reviews the Board Meeting minutes and financial statements and also takes on record the Committee meeting minutes.

The Board of Directors met Six (6) times during the financial year ended 31<sup>st</sup> March, 2015 - on 13th May 2014, 06th September 2014, 14th November 2014, 31st December 2014, 14th February 2015 and 31st March 2015. The maximum gap between any two meetings was less than one hundred and twenty days as stipulated under Clause 49(II)(D) of the Listing Agreement.

**Details of Board members as on 31<sup>st</sup> March, 2015 and Attendance at Board & General Meetings**

S. No.	Date	Board Strength	No. of Directors present
1	13/05/2014	5	4
2	06/09/2014	5	4
3	14/11/2014	5	4
4	31/12/2014	4	3
5	14/02/2015	4	3
6	31/03/2015	4	3

During the year, Mrs. Sucharitha Parthasarathy & Mr. Malka Komaraiah resigned from the Board w.e.f 31.12.2014 and 31.03.2015 respectively.

The company places before the Board all those details as required under Annexure X to the listing agreement. The dates for the board meetings are fixed well in advance after taking into account the convenience of all the directors and sufficient notice is given to them. Detailed agenda notes are sent to the directors. All the information required for decision making are incorporated in the agenda. Those items which could not be included in the agenda are tabled at the meeting. The management appraises the Board on the overall performance of the company at every board meeting. Legal issues, write-offs, provisions, purchase and disposal off capital assets are all brought to the notice of the Board. The Board reviews the performance, approves capital expenditures, sets the strategy that the company should follow and ensures financial stability. The Board reviews and takes on record the actions taken by the company on all its decisions periodically.

**Attendance of each Director at Board Meetings and at the previous Annual General Meeting (AGM)**

S. No.	Name	No. of Board Meetings held	No. of Board Meetings attended	Attendance at the last AGM
1	Mr. R. Ramakrishnan	6	6	Yes
2	Mr. Vikram Mankal	6	5	Yes
3	Mr. KN. Narayanan	6	6	Yes
4	Sucharitha Parthasarathy	6	1	No
5	Mr. Malka Komaraiah	-	-	No

**Board Procedure**

The Directors are elected based on their qualifications and experience in varied fields as well as company's business needs. The Nomination and Remuneration Committee, recommends the appointment of Directors to the Board. At the time of induction on the Board of the Company, an invitation to join the Board of the Company is sent and a directors' handbook comprising a compendium of the role, powers and duties to be performed by a Director is given to the new Director. Presentation is also made to the new Director regarding the business and other details of the Company.



**Details of Director seeking appointment / re-appointment**

Mr. Vikram Mankal (DIN:03097118), retires by rotation pursuant to Section 152(6) of the Companies Act, 2013 at the forth coming Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Krishnan (DIN: 00583985) was appointed as additional and Managing Director with effect from April, 25, 2015. Necessary resolutions for his appointment as Director and Managing Director are proposed for the approval of members at the ensuing annual general meeting.

**3. Board Committees**

**a. Audit Committee**

**Overall purpose/ objective**

**The role of Audit Committee** in brief is to review the financial statements, internal controls, accounting policies and internal audit reports.

**The purpose of the Audit Committee** (the “Committee”) is to assist the Board of Directors (the “Board”) in reviewing the financial information which will be provided to the shareholders and others, reviewing the systems of internal controls which management and the Board have established, appointing, retaining and reviewing the performance of independent accountants / internal auditors and overseeing the Company’s accounting and financial reporting processes and the audits of the Company’s financial statements.

**Composition**

Pursuant to Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has already in place an Audit Committee with Mr. R. Ramakrishnan, Director (DIN: 00809342) as the Chairman. The Committee consists of 2 independent Directors and 1 non executive Director. All the members of the Committee have excellent financial & accounting knowledge.

The erstwhile Chairman of the Audit Committee was present at the previous Annual General Meeting of the company held on 31st December, 2014.

**Terms of Reference**

The terms of reference of the audit committee covers all matters specified in clause 49 of the listing agreement and also those specified in section 177 of the Companies Act 2013. The terms of reference broadly include review of internal audit reports, action taken reports and assessment of the efficacy of the internal control systems/ financial reporting systems as well as reviewing the adequacy of the financial policies and practices followed by the company. The audit committee reviews the compliance with reference to legal and statutory requirements, the quarterly and annual financial statements and related party transactions and reports its findings to the Board. The committee also recommends the appointment of internal auditor, statutory auditor and cost auditor for the company.

**Meetings**

The Committee met Four (4) times during the financial year ended 31<sup>st</sup> March, 2015 on 13th May, 2014, 6<sup>th</sup> September, 2014, 14th November, 2014 and 14th February, 2015 and the time gap between the two meetings did not exceed one hundred and twenty days.

Name of the Member	Chairman / Member	No. of Meetings Attended
Mr. R. Ramakrishnan	Chairman	4
Mr. Vikram Mankal	Member	4
Mr. K N Narayanan	Member	4

**b. Stakeholders Relationship Committee**

Pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has constituted a Stakeholders Relationship Committee with Mr. R. Ramakrishnan (DIN: 00809342), Director as the Chairman. The Stakeholders Relationship Committee of the Board looks into the redressal of the investors’ complaints like non receipt of annual reports, dividend payments, change or deletion of name, issue of duplicate share certificates, dematerialization, rematerialisation, transfer, transmission, transposition, sub-division, consolidation and other allied transactions. The Board has also delegated to certain executives of the Company, powers to accomplish aforesaid objectives. The Committee also looks into all the communications received from the shareholders and complaints received from the stock exchanges.



### Composition & Meetings

- a) **The Committee met 4 (Four) times, during the financial year ended 31<sup>st</sup> March, 2015 on 13th May, 2014, 6<sup>th</sup> September, 2014, 14th November, 2014 and 14th February, 2015.**
- b) **The Stakeholders Relationship Committee consists of 2 independent Directors and 1 non executive Director.**
- c) **The composition of Stakeholders Relationship Committee and particulars of meetings attended by the members of the Committee are given below:**

Name & Category	Chairman/ Member	No. of Meetings attended during the year 2014-15
Mr. R. Ramakrishnan	Chairman	4
Mr. Vikram Mankal	Member	4
Mr. K N Narayanan	Member	4

- **Mrs. V. Sriramalakshmi, Company Secretary is the Compliance Officer of the Company.**
- **Details of number of complaints received during the year are given below and Status of Investor Complaints as on March 31, 2015 and reported under Clause 41 of the Listing agreement are as under:**

Complaints' as on April 1, 2014	Nil
Received during the year	-
Resolved during the year	-
Pending as on March 31, 2015	Nil

### C. Nomination and Remuneration Committee

Nomination and Remuneration Committee was reconstituted on 13th May, 2014 pursuant to Section 178 of the Companies Act, 2013 and Clause 49 (III) (IV) of the Listing Agreement for identifying the persons who are qualified to become directors and who may be appointed in senior management cadre, in accordance with the criteria laid down, recommend to the Board their appointments and removal and shall carry out evaluation of every director's performance

The Nomination and Remuneration Committee has framed the criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board policy relating to the remuneration for the directors, key managerial personnel and other employees.

#### Terms of reference

- To formulate the criteria for appointment of directors / senior management including determining their qualifications, positive attributes and other key elements to ensure independence of directors.
- To recommend to the Board, their appointments including re-appointment and removal
- To devise a policy on Board diversity
- To Identify persons, who are qualified to become directors / for appointment in senior management cadre
- To formulate criteria for evaluation of independent directors and Board and to carry out evaluation of every director's performance.
- To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- To recommend the remuneration package of the executive directors at the time of initial appointment
- To determine the increments in the remuneration of executive directors
- To devise annual incentive package of the executive directors
- To decide the minimum remuneration of executive directors in the event of inadequacy of profits
- To recommend to the Board, the remuneration including commission payable to non-executive directors subject to the limits laid down under the Act
- To exercise all powers and authority, which are necessary for implementation, administration and superintendence of the Employees Stock Option Schemes, if applicable



- To frame suitable policies and systems to ensure that there is no violation of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 1995, by any employee.
- To deal any other items under the terms of reference, as may be required by the Committee to exercise pursuant to any law or changes thereof.

**Composition & Meetings**

- a) **The Committee met 1 (One) time, during the financial year ended 31st March, 2015 on 13th May, 2014.**
- b) **The composition of Nomination and Remuneration Committee and particulars of meetings attended by the members of the Committee are given below:**

Name & Category	Chairman / Member	No. of Meetings attended during the year 2014-15
Mr. K.N. Narayanan	Chairman	1
Mr. R. Ramakrishnan	Member	1
Mr. Vikram Mankal	Member	1

**Criteria for Performance Evaluation**

Section 178 read with Section VII (3 a & b) & Section VIII of Schedule IV of the Companies Act, 2013 lays down specific requirements on performance evaluation of Board/ Chairperson/Independent Directors. As per Clause 49 of listing agreement, the Nomination and Remuneration Committee has to lay down the criteria for the above. The Committee had discussed in detail about the criteria to be adopted and process/format to be followed for evaluation of performance of Board/Committees and Directors. Based on the same, the evaluation process was completed for the year.

The criteria for performance evaluation are available in the Company’s website.

**Performance Evaluation**

Pursuant to the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board’s functioning such as adequacy of the composition of the Board and its Committees, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, including Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment and safe guarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors.

**Remuneration Policy**

The Board through the Nomination and Remuneration Committee adopted Remuneration policy pursuant to Section 178 of the Companies Act, 2013. This Remuneration Policy provides the framework for remuneration of members of the Board of Directors, Key Managerial Personnel and other employees of the Company.

The Non-Executive Directors (NEDs) are entitled for remuneration by way of commission besides sitting fees. The distribution of commission amongst the NEDs is placed before the Board for its consideration and approval. The actual commission payable to Directors is restricted to a fixed sum. This sum is reviewed periodically taking into consideration various factors such as performance of the company, time spent by the Directors for attending to the affairs and business of the company and extent of responsibilities cast on Directors under general law and other relevant factors.

The Non-Executive Directors are entitled for sitting fees as per the Articles of Association of the Company for every Board meeting attended by them.

**Remuneration Policy and Remuneration to Directors**

Remuneration to Executive directors has been decided based on job profile, special skill requirements, number of years of experience and contribution made by the respective directors and consistent with the existing industry practice. As

regard payment of sitting fees to Non –Executive Directors, the same is within the limits prescribed in the provisions of Section 197 of the Companies Act, 2013. The details of remuneration paid to Executive Directors during the financial year 2014-15 is noted below:-

**(a) Executive Directors:-**

Name	Salary / Allowance (000s)	Contribution to Funds	Value of perquisites	Commission
Mr. Malka Komaraiah	-	-	-	-
Mr. S. Krishnan*	-	-	-	-

\* Mr. S. Krishnan was appointed as Managing Director at the Board Meeting held on 25<sup>th</sup> April, 2015. Hence no remuneration was paid to him during the financial year 2014-15.

**(b) Non Executive Directors:**

The Non - Executive Directors are not paid any remuneration except sitting fees for attending the meetings of the Board of Directors and / or committees thereof. The Company does not have material pecuniary relationship or transactions with its non executive directors. The details of sitting fees paid, stock options granted and shares held by the non-executive directors are as under:

Name	Sitting Fees(000s)	Stock Options granted	Shareholding in the Company
Mr. R. Ramakrishnan	25	-	500
Mr. Vikram Mankal	-	-	-
Mr. K N Narayanan	25	-	-

**The remuneration policy applicable to the members of the Board and Key Managerial personnel/ other employees is available in the Company's website.**

**MEETING OF INDEPENDENT DIRECTORS:**

The Independent Directors of the Company had met during the year on 31st March, 2015 to review the performance of non-Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had assessed the quality, quantity and timeliness of flow of information between the company management and the Board.

The Company had also during the year, conducted familiarization programme for Independent Directors of the Company. This was done through regular presentation to the Directors and also discussions with management team. Any fresh induction into the Board of Directors is followed up with detailed briefing on the background of the Company, where the Company is present and other business details. The details of the Familiarization programme is disclosed in the Website of the company.

**Details of shareholding of Directors as on 31st March 2015**

As on 31st March 2015, the company had one non -executive director and two non-executive Independent directors. Among the directors, non-executive director Mr. Ramakrishnan (DIN: 00809342) holds 500 equity shares in the company.

**4. General body Meetings**

The location, date and time of General Meetings held during the last 3 years are given below:

**Annual General Meeting (AGM):**

For the year ended 31st March	Venue	Day and Date	Time
2014	Bharatiya Vidya Bhawan (Mini Hall) 18,20,22, East Mada Street, Mylapore, Chennai 600 004	Wednesday, 31st December, 2014	11.00 AM
2013	Bharatiya Vidya Bhawan (Mini Hall) 18,20,22, East Mada Street, Mylapore, Chennai 600 004	Tuesday, 31st December, 2013	11.00 AM
2012	Bharatiya Vidya Bhawan (Mini Hall) 18,20,22, East Mada Street, Mylapore, Chennai 600 004	Wednesday, 12th December, 2012	11.00 AM



**Details of Special Resolutions passed during the last 3 Annual General Meetings:**

Date of AGM	Whether any Special Resolution was passed	Particulars
14.03.2012	Yes	Appointment of Mr. Vikram Mankal as the Managing Director and C.E.O of the Company for a period of three years from 14th February, 2012 to 13th February, 2015 on a remuneration of Rs. 24,00,000 p.a under Section 269 read with Schedule XIII of the Companies Act, 1956.

The above resolution was passed with requisite majority.

**Passing of Resolutions by Postal Ballot:**

No resolution requiring a Postal Ballot under Section 110 of the Companies Act, 2013 was placed before the last Annual General meeting.

Similarly, no resolution requiring Postal Ballot is being proposed at the ensuing annual General Meeting.

**5. Code of Conduct**

The Company has formulated a Code of Conduct ("The Code") for Members of the Board and Senior Management of the Company and the compliance of the same is affirmed by the Board and Senior Management personnel annually. The Code has also been posted on Company's corporate website. A declaration to this effect is signed by Mr. S Krishnan, Managing Director and the same forms a part of this report.

**6. CEO and CFO Certification**

In terms of clause 49 of the Listing agreement, the Chief Financial Officer has given the annual certification on financial reporting and internal controls to the Board. The Chief Financial Officer has also given quarterly certification on financial results, while placing the financial results before the Board, in terms of clause 41 of the Listing Agreement. Accordingly, the Chief Financial Officer has certified to the Board, inter alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting purpose, for the year ended March 31, 2015.

The requisite certification from Managing Director and CFO for the financial year 2014-15 under Clause 49(V) has been placed before the Board of Directors of the Company.

**7. Prevention of Insider Trading**

The Company has framed a code of conduct for prevention of insider trading based on SEBI (Insider Trading) Regulations, 1992. This code is applicable to all Directors / officers / designated employees. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. All the Directors and Senior Management Personnel have confirmed compliance with the code.

**8. Vigil Mechanism / Whistle Blower Policy**

The Company has adopted the whistle blower mechanism, a mandatory requirement of the Listing Agreement and the Companies Act, 2013 with the objective to provide employees, customers and vendors, an avenue to raise concerns, in line with the Company's commitment to the highest possible standards of ethical, moral and legal conduct of business, its commitment to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization of whistle blowing in good faith. The Audit Committee reviews periodically the functioning of whistle blower mechanism. The policy also lays down the process to be followed for dealing with complaints and in exceptional cases, also provides for direct appeal to the Chairman of the Audit Committee. The detail of establishment of such mechanism is disclosed by the Company on its website and in the Board's Report.

It is hereby affirmed that no person has been denied access to the Audit Committee.

Mr. R. Ramakrishnan has been appointed as the Ombudsperson, who will deal with the complaints received.

**9. Disclosures**

**Related Party Transactions**

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arm's length pricing basis.

There were no materially significant related party transactions with Directors/ promoters/ management, which had potential conflict with the interests of the Company at large.

Periodical disclosures from Senior Management relating to all material, financial and commercial transactions, where they had or were deemed to have had personal interests, that might have a potential conflict with the interest of the Company at large, are placed before the Board. The Company has also evolved a policy on dealing with the Related Party Transactions and necessary approval of the audit committee and Board of directors were taken, wherever required in accordance with the Policy. The details of such policies for dealing with Related Parties and the Related Party Transactions are disseminated in the website of the Company.

Transactions with the related parties are disclosed in Note No. 26 to the financial statements in the Annual Report.

### **Statutory Compliances and Strictures**

The Company has generally complied with the requirements of the Stock Exchanges / SEBI and statutory authorities on all matters related to capital markets during the last three years. No strictures or penalties have been imposed on the Company either by Stock Exchanges or by SEBI or any statutory authority.

### **10. Compliance with Corporate Governance Norms**

The Company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated in Clause 49 of the Listing Agreement. The Company has submitted the compliance reports in the prescribed format to the stock exchanges for every quarter during the year ended 31<sup>st</sup> March, 2015. The certificate of compliance with the conditions of corporate governance as stipulated in clause 49 of the Listing Agreement forms part of the Annual Report.

The other non-mandatory requirements of Clause 49 to certain extent have been adopted by the Company.

### **11. Means of Communication**

The quarterly unaudited financial results and announcements like notice of Board Meetings, Book Closure etc. are normally published in daily newspapers viz., News today (English) and Maalai Chudar (Tamil). The annual audited financial results are published in News today (English) and Maalai Chudar (Tamil). Further, the Code of Conduct of the Company applicable to the Board and senior management is also posted on the website of the Company

The company's website address is: [www.premierenergy.in](http://www.premierenergy.in). The website contains basic information about the company and such other details as required under the listing agreement. The company ensures periodical updation of its website. The company has designated the email-id [info@premierenergy.in](mailto:info@premierenergy.in) to enable the shareholders to register their grievances.

### **12. Management Discussion and Analysis Report**

Management Discussion and Analysis Report forms part of the Annual Report.

### **13. General Shareholder Information**

A separate section has been annexed to the Annual Report, furnishing various details viz., AGM venue, distribution of shareholding pattern, means of communication etc., for the general information of the shareholders.

Place: Chennai  
Date : 21<sup>st</sup> August, 2015

S. KRISHNAN  
(DIN: 00583985)  
Managing Director

On behalf of the Board  
R.RAMAKRISHNANI  
(DIN 00809342)  
Director

**GENERAL SHAREHOLDER INFORMATION****Registered Office**

Karunai Kudil, I Floor, No. 226, Cathedral Road, Chennai – 600 086.

**Corporate Identification Number (CIN)** L45201TN1988PLC015521

**Annual General Meeting**

Day	Date	Time	Venue
Wednesday	30 <sup>th</sup> September, 2015	11.00 A.M.	Bharathiya Vidhya Bhavan (Mini Hall), I Floor, 18, 20, 22, East Mada Street, Mylapore, Chennai - 600 004

**Financial Year**

1<sup>st</sup> July 2014 to 31<sup>st</sup> March 2015.

**Book Closure Period**

Tuesday, the 22<sup>nd</sup> September 2015 to Wednesday, the 30<sup>th</sup> September 2015 (both days inclusive)

**LISTING ON STOCK EXCHANGES AND STOCK CODE**

BSE Limited  
Phiroz Jheejhee Bhai Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**Stock Code**

533100 (BSE)

**ISIN No.**

INE429K01012

**Stock Market Data**

The monthly high and low quotations and volume of shares traded on BSE for the period from April 2014 to March 2015 were as follows:

Month	High	Low	Volume of shares traded (in Lacs)
APRIL '14	10.08	7.50	0.20
MAY '14	14.75	9.55	1.63
JUNE '14	18.34	11.00	1.07
JULY '14	14.45	9.77	0.23
AUGUST '14	12.40	9.78	0.16
SEPTEMBER '14	19.10	13.00	0.73
OCTOBER '14	17.05	11.85	0.11
NOVEMBER '14	20.90	12.35	0.74
DECEMBER '14	16.56	12.30	0.38
JANUARY '15	17.07	12.37	0.30
FEBRUARY '15	16.05	10.05	0.71
MARCH '15	10.50	08.70	0.67

**Registrar and Share Transfer Agents:**

In due compliance with SEBI norms, the Company has entrusted the share transfer work both physical as well as electronic transfers to the transfer agents mentioned below:

**Cameo Corporate Services Limited**

1, Subramanian Building,  
Club House Road,  
CHENNAI 600 002.

**Share Transfer and Investors Service System**

A committee constituted for this purpose approves transfers in the physical form on fortnightly basis. The Board has also authorized its directors and executives to approve the transfer/transmission. As per the directions of SEBI, the company immediately on transfer of shares sends letters to the investors, in the prescribed format, informing them about the simultaneous transfer and dematerialization option available for the shares transferred in their names. The committee also looks into all the communications received from the shareholders and complaints received from the stock exchanges. There are no Pending Complaints as on 31.03.2015

**Share holding pattern /Distribution of shareholding****Shareholding pattern as on 31.03.2015**

Category	No of shares	% of shareholding
Promoters	27116440	65.58
Indian Public	8290404	20.05
Financial Institutions & Banks	400	0.00
Foreign Financial Institutions	200	0.00
NRIs	7,404	0.02
Corporate Bodies	56,38,916	13.64
Clearing Member	1,630	0.00
Hindu Undivided Families	2,38,766	0.58
Foreign Nationals	–	–
Mutual Funds & Trust	55,900	0.13
Overseas Corporate Bodies	–	–
Total	41350060	100.00

**Distribution of shareholding as on 31.03.2015**

Category	Number of holders	% on total	No of shares	% on total	
1	500	10004	90.99	1629601	3.94
501	1000	575	5.24	462642	1.12
1001	2000	188	1.71	284632	0.69
2001	3000	55	0.50	140670	0.34
3001	4000	28	0.25	101066	0.24
4001	5000	25	0.23	118105	0.29
5001	10000	49	0.44	362906	0.88
10001 and above	70	0.64	38250438	92.50	
Total	10994	100.00	41350060	100.00	



## Unclaimed Shares

Pursuant to Clause 5A of the Listing Agreement (as amended in December 2010), details in respect of the physical shares, which were issued by the Company from time to time and lying in the suspense account is Nil

## DEMATERIALIZATION

The Shares of the company are compulsorily traded in dematerialization form. The code number allotted by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to Premier Energy and Infrastructure Limited is - INE429K01012.

Number of shares held in Dematerialized and physical mode as on 31<sup>st</sup> March, 2015 are noted below:

Particulars	No of Shares	% of total capital issued
Shares held in Dematerialised form with NSDL	35402325	85.62%
Shares held in Dematerialised form with CDSL	1342156	3.25%
Shares held in Physical form	4605579	11.13%
<b>Total</b>	<b>41350060</b>	

## Outstanding GDRs/Warrants or any convertible warrants

There are no outstanding convertible GDRs/Convertible warrants

## NOMINATION FACILITY

Section 72 of the Companies Act, 2013 provides the facility of nomination to shareholders. This facility is mainly useful for individuals holding shares in sole name. In the case of joint holding of shares by individuals, nomination will be effective only in the event of death of all joint holders.

Investors, especially those who are holding shares in single name, are advised to avail of the nomination facility by submitting the prescribed Form SH-13 for initial registration of nomination and Form SH-14 for cancellation and variation of nomination as per Companies Act, 2013 to the Company's R&TA.

## Address for Correspondence

Registered Office:  
KARUNAI KUDIL, 1ST FLOOR ,  
No. 226, Cathedral Road,  
CHENNAI - 600 086  
E-Mail : premierinfra@gmail.com  
Website : www.premierenergy.in  
For all matters relating to Shares

## M/s. Cameo Corporate Services Limited

Fifth Floor, Subramaniam Building,  
No.1, Club House Road,  
Chennai - 600 002.  
Tel: (054) - 28460390 (5 lines)  
Fax: (054) - 28460129  
Email : investor@cameoindia.com  
Website : cameoindia.com

On behalf of the Board

S. KRISHNAN  
(DIN: 00583985)  
Managing Director

Place: Chennai  
Date : 21<sup>st</sup> August, 2015



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**DECLARATION ON CODE OF CONDUCT**

**The Board of Directors**

Messrs. Premier Energy and Infrastructure Limited  
Karunai Kudil No.226, 1st Floor,  
Cathedral Road, Chennai 600086.

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management of the Company. The code of conduct has also been posted on the website of the Company.

It is further confirmed that all the Directors and senior management personnel of the Company have affirmed compliance with the code of conduct of the Company for the year ended 31st March 2015, as envisaged in Clause 49 of the Listing Agreement with the Stock Exchanges.

On behalf of the Board

Place: Chennai  
Date : 21<sup>st</sup> August, 2015

S. KRISHNAN  
(DIN: 00583985)  
Managing Director

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**CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

**Corporate Identification No. : L45201TN1988PLC015521**

**Nominal Capital : Rs. 441,500,000/-**

To

The Members  
Premier Energy and Infrastructure Limited  
Karunai Kudil, No. 226, 1st Floor,  
Cathedral Road, Chennai 600 086.

We have examined all the relevant records of M/S. Premier Energy and Infrastructure Limited having its Registered office at Karunai Kudil, No.226, 1st Floor, Cathedral Road, Chennai 600086 for the purpose of certifying compliance of the conditions of Corporate Governance under Clause 49 of the Listing Agreement with Bombay Stock Exchange Limited and Bangalore Stock Exchange Limited for the financial year ended 31st March, 2015. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof. This Certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, subject to the following:

1. The company has not appointed Woman director in compliance with Clause 49 II A of the listing agreement.

We certify that the Company has generally complied with all the mandatory conditions of the Clause 49 of the listing Agreement.

For R. SRIDHARAN & ASSOCIATES  
Company Secretaries

CS. R. SRIDHARAN  
CP. No. 3239  
FCS No. 4775

Place : Chennai  
Date : 30.05.2015



**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
M/S. PREMIER ENERGY AND INFRASTRUCTURE LIMITED  
FOR THE PERIOD ENDED 31ST MARCH, 2015**

**1. Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of M/s. **PREMIER ENERGY AND INFRASTRUCTURE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the period then ended and a summary of significant accounting policies and other explanatory information for the year then ended.

**2. Management's Responsibility for the Standalone 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 and presentation of these standalone 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.

**3. Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on 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 issued by the Institute 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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 standalone financial statements.

**4. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 of the state of affairs of the Company as at 31st March, 2015 and its profit and its cash flows for the period ended on that date.

**5. Emphasis of Matter**

We draw attention to the following matters in the Notes to the Standalone financial statements:

1. Note 9(i) and 24 (a) relating to the land at Door No.62 & 63, Luz Church Road, comprised in survey numbers 1652/14, 1652/16 part, Mylapore Village and Triplicane - Mylapore tauk, Chennai district, Chennai - 600 004, purchased during the year 2007-08 (in joint name with another company) has not been registered. The land is shown as a fixed asset and also the liability towards registration charges is not ascertained and provided for.
2. Note 22 regarding non availability of confirmation of balances in respect of certain parties.
3. Note 1(j)(4) and 28 (b) with respect to provision of leave salary based on company's own estimates.

Our opinion is not qualified in respect of the matter mentioned above.

**6. Report on Other Legal and Regulatory Requirements**

- a) As required by the Companies (Auditors' Report) Order, 2015 ('the order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- b) As required by section 143(3) of the Act, we report that:
- I. 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;
  - II. 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;
  - III. 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;
  - IV. In our opinion, aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, except for AS 15 on Employee Benefits to the extent that the provision for leave salary is based on company's estimates and not in line with the Accounting Standard;
- V. On the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified from being appointed as a director in terms of sub-section (2) of section 164 of the Act;
- VI. With respect to 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:
- a. The company has no pending litigations impacting its financial position in its financial statements;
  - b. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For **S.H. Bhandari & Co.**,  
Chartered Accountants  
FRN : 000438S

**SREEDHAR SREEKAKULAM**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30.05.2015



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## **ANNEXURE TO THE REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory requirements' section of our Report of even date)

The Annexure referred to in our Auditors' Report to the members of the Company on the financial statements for the period ended 31st March, 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner at regular intervals. In accordance with this program, certain fixed assets were verified during the period and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) The company does not hold any physical inventories. Thus paragraph 3 (ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans to its subsidiaries covered in the register maintained under section 189 of the Companies Act, 2013.

According to the information and explanations given to us, the loans advanced are interest free and are repayable on demand. Thus, we are unable to comment on sub-clause (a) and (b) of clause (iii) to paragraph 3 of the Order.

- (iv) According to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness in the internal control system.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from public.
- (vi) In our opinion and according to the information and explanations given to us, the requirements for maintenance of Cost Records pursuant to Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under section 148 of the Companies Act, 2013 are not applicable to the company for the period under audit.
- (vii) (a) According to the records of the company and based on the information and explanations given to us, the company is not regular in depositing undisputed statutory dues of service tax, income tax and VAT with the appropriate authorities. Further, as explained to us, undisputed statutory dues of Service Tax of Rs.1,96,29,012, Professional Tax of Rs.23,901, Income tax of Rs. 3,14,58,271 and TDS of Rs.30,68,301 were in arrears as at 31st March, 2015 for a period of more than 6 months from the date they become payable.
- (b) According to the information and explanations given to us, there were no amounts that have not been deposited on account of dispute with any statutory authorities.
- (c) According to the information and explanations given to us, there were no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Act, 1956 (1 of 1956) and rules made there under.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

- (ix) According to the information and explanations given to us and based on the audit procedures, there were instances of default in repayment of dues to bank as follows:

<b>Name of the Financial Institution/Bank</b>	<b>Amount in Rs.</b>	<b>Due Date</b>	<b>Date of Payment</b>
Small Industries Development Bank of India	8,33,000	10-11-2014	24-01-2015
Small Industries Development Bank of India	8,33,000	10-12-2014	02-03-2015
Small Industries Development Bank of India	8,33,000	10-01-2015	31-03-2015
Small Industries Development Bank of India	8,33,000	10-02-2015	31-03-2015
Small Industries Development Bank of India	8,33,000	10-03-2015	31-03-2015

- (x) In our Opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institution.
- (xi) In our Opinion and according to the information and the explanations given to us, the term loans have been applied by the company during the period for the purposes for which they were obtained.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **S.H. Bhandari & Co.**,  
Chartered Accountants  
FRN : 000438S

**SREEDHAR SREEKAKULAM**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30.05.2015



**Standalone Balance sheet as at 31<sup>st</sup> March, 2015**

(Amount in INR)

Particulars	Note No.	As at March 31, 2015	As at June 30, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	<b>413,500,600</b>	413,500,600
Reserves and Surplus	3	<b>1,322,629,116</b>	1,280,427,060
<b>Non-Current Liabilities</b>			
Long Term Borrowings	4	<b>106,780,013</b>	93,336,000
Long-term Provisions	5	<b>803,557</b>	653,011
<b>Current Liabilities</b>			
Trade payables	6	<b>112,628,708</b>	187,457,678
Other current liabilities	7	<b>81,883,525</b>	602,792,860
Short-term provisions	8	<b>51,527,233</b>	82,257,584
<b>Total</b>		<b><u>2,089,752,752</u></b>	<b><u>2,660,424,794</u></b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets - Tangible assets	9	<b>92,986,269</b>	93,112,291
Non-current investments	10	<b>1,456,047,413</b>	1,449,371,293
Long term loans & advances	11	<b>18,501,675</b>	17,930,183
Deferred tax asset	29	<b>1,196,898</b>	929,120
<b>Current assets</b>			
Trade receivables	12	<b>172,034,656</b>	142,023,764
Cash and cash equivalents	13	<b>2,358,636</b>	1,654,145
Short-term loans and advances	14	<b>212,749,499</b>	293,605,996
Other current assets	15	<b>133,877,707</b>	661,798,002
<b>Total</b>		<b><u>2,089,752,752</u></b>	<b><u>2,660,424,794</u></b>
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

As per our report attached

**For S H Bhandari & Co.,**  
Chartered Accountants  
Firm Registration No. 000438S

**Sreedhar Sreekakulam**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30-05-2015

For and on behalf of the board

**S Krishnan**  
DIN: 00563985  
Managing Director

**A Sriram**  
Chief Financial Officer

**Vikram Mankal**  
DIN: 03097118  
Director

**V Sriramalakshmi**  
Company Secretary

**Standalone Statement of Profit & Loss for the period ended 31<sup>st</sup> March, 2015**

(Amount in INR)

Particulars	Note No.	July 01, 2014 to March 31, 2015	July 01, 2013 to June 30, 2014
<b>INCOME</b>			
Revenue from operations	16	<b>319,797,542</b>	337,394,704
Other income	17	–	1,856,300
<b>Total</b>		<b>319,797,542</b>	<b>339,251,004</b>
<b>EXPENDITURE</b>			
Project expenses		<b>267,836,461</b>	248,298,107
Employee benefit expense	18	<b>8,985,845</b>	11,058,519
Other expenses	19	<b>10,543,760</b>	14,599,620
Finance costs	20	<b>10,393,030</b>	5,639,445
Depreciation and amortization expense	9	<b>129,099</b>	136,496
<b>Total</b>		<b>297,888,194</b>	<b>279,732,187</b>
Profit before tax		<b>21,909,348</b>	<b>59,518,817</b>
Current tax		<b>8,189,000</b>	22,144,760
Excess provision of tax relating to earlier years		<b>(28,210,852)</b>	(2,583,498)
Deferred tax	29	<b>(267,778)</b>	(1,362,258)
Profit for the year		<b>42,198,978</b>	<b>41,319,813</b>
Earnings per equity share:			
Basic / Diluted	25	1.02	1.00
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

As per our report attached

**For S H Bhandari & Co.,**  
Chartered Accountants  
Firm Registration No. 000438S

**Sreedhar Sreekakulam**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30-05-2015

For and on behalf of the board

**S Krishnan**  
DIN: 00563985  
Managing Director

**A Sriram**  
Chief Financial Officer

**Vikram Mankal**  
DIN: 03097118  
Director

**V Sriramalakshmi**  
Company Secretary



## **Notes forming part of Financial Statements**

### **Notes forming part of Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2015**

#### **Background**

Premier Energy and Infrastructure Limited (PEIL) is focused on the Construction, housing development and energy sector.

The following are the subsidiaries:

- a) RCI Power Limited - 100 %
- b) RCI Power AP Limited - 100 %
- c) EMAS Engineers & Contractors Pvt Ltd - 50.1 %

#### **Note 1 : Significant accounting policies**

##### **a) Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Indian Generally Accepted Accounting Principles (Indian GAAP) and presented under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ("The Act") read with Rule 7 of the Companies (Accounts) Rules 2014 and the provisions of the act to the extent notified. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements are presented in Indian currency rounded off to the nearest Rupee.

##### **b) Use of estimates**

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures of contingent liabilities as at the date of the financial statements and reported amounts of revenue and expenses for the year. The key estimates made by the Company in preparing these financial statements comprise provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of assets. Actual results could differ from those estimates.

##### **c) Tangible fixed assets**

Tangible Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of an asset comprises its purchase price, duties, taxes, freight and other directly attributable cost incurred to bring the assets to its working condition for the intended use.

##### **d) Intangible assets**

Goodwill on Amalgamation has been fully amortised using Straight line method over a period of 5 years.

##### **e) Depreciation**

Depreciation is provided on Straight Line Method over the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in 'the Act', depreciation is provided based on the management's estimate of useful life/ remaining life.

##### **f) Revenue recognition**

Revenue from Infrastructure Development is recognised on percentage completion method as per Accounting Standard AS-7 (Revised)

Long Term Contracts are progressively evaluated at the end of each accounting period. On contracts under execution which have reasonably progressed, profit is recognised by evaluation of the percentage of work completed at the end of each accounting period. Whereas, foreseeable losses are fully provided for in the respective accounting period. The percentage of work completed is determined by the expenditure incurred on the job till each review date to total expected expenditure of the job based on technical estimates.

Additional Claims (including for escalation), which in the opinion of the Management are recoverable on the contract, are recognised at the time of evaluating the job.



## Notes forming part of Financial Statements (*continued*)

Dividend Income on Investments is accounted for when the right to receive the payment is established.

Interest on short term investments are recognised on time proportion basis taking into account the amounts invested and the rate of interest.

Profit / (Loss) on Sale of Current Investments, being the difference between the contracted rate and the cost (determined on weighted average basis) of the investments is recognised on sale.

Rental income is recognised on straight line basis over the primary period of the arrangement.

### g) Investments

Investments which are readily realizable and intended to held for not more than one year from the date on which such investments are made , are classified as current investments .All other investments are classified as long term investments. On initial recognition ,all investments are recognised at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage,fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in values is made to recognise a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying cost and net disposal proceeds is charged or credited to statement of profit and loss.

### h) Inventories

Inventories are valued at cost or net realizable value, whichever is lower.

### i) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### j) Employee benefits

#### 1 Short term employee benefits

All short term employee benefit plans such as salaries, bonus, medical benefits and, leave salary which fall due within 12 months of the period in which the employee renders the related services which entitles him to avail such benefits are recognized on an undiscounted basis and charged to the Statement of profit and loss.

#### 2 Defined contribution plan - Provident Fund

The Company had only 8 employees during the reporting period. Due to number of employees being lesser than threshold limit required under the provisions of Employees Provident Fund and Miscellaneous Provisions Act,1952.Hence Employer and employee contribution towards Provident fund is not made.

#### 3 Defined benefit plan - Gratuity

Employees in India are entitled to benefits under the Payment of Gratuity Act, 1972, a defined benefit retirement plan covering eligible employees of the Company. The Plan provides a lump-sum payment to eligible employees at retirement or on termination of employment. The gratuity benefit conferred by the Company on its employees is equal to or greater than the statutory minimum. The year-end gratuity liability is determined based on actuarial valuation performed by an independent actuary using the Projected Unit Credit Method.

#### 4 Leave encashment:

Liability in respect of leave encashment becoming due to the employees is recognised on the basis of undiscounted value of salary eligible for the unavailed leaves required to be paid to the employees.

The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

### k) Income taxes:

#### 1 Income tax

Provision for current income tax is made based on the estimated tax liability in accordance with the relevant tax rates and tax laws. Current income tax is payable on taxable profits, which differ from profit or loss in the



## **Notes forming part of Financial Statements (continued)**

financial statements. Current income tax is computed based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

### **2 Deferred tax**

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

### **3 Minimum alternate tax**

Minimum Alternate Tax (MAT) Credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay Normal Income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendation contained in the Guidance Note issued by the Institute of Chartered Accountants of India if it is recognized, by way of credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet Date and writes down the Carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

#### **l) Borrowing cost**

Borrowing costs are recognised in the financial statements in accordance with the Accounting Standard -16 as prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014 .Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

#### **m) Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. In determining Earnings per Share, the Company considers the net profit after tax and includes the post-tax effect of any extra-ordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

#### **n) Provision and contingencies**

The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed in the financial statements.

#### **o) Impairment of assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. Recoverable amount is the higher of the asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

## Notes forming part of Financial Statements (continued)

If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

p) **Leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the term of the lease.

q) **Segment reporting**

The company carries out business operations only in one business segment viz. infrastructure and hence segmental reporting does not arise.

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 2 : Share Capital</b>		
<b>Authorized:</b>		
44,150,000 (Previous Year 44,150,000) Equity shares of Rs.10 each	<u>441,500,000</u>	<u>441,500,000</u>
<b>Issued, Subscribed &amp; Paid up:</b>		
41,350,060 (Previous Year 41,350,060) Equity shares of Rs.10 each fully paid up	<u>413,500,600</u>	<u>413,500,600</u>
<b>Total</b>	<u><b>413,500,600</b></u>	<u><b>413,500,600</b></u>

(a) **Reconciliation of number of shares**

<i>Particulars</i>	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
Number of equity shares at the beginning of the year	41,350,060	41,350,060
Add: Fresh Issue of shares	-	-
Number of equity shares at the end of the year	<u>41,350,060</u>	<u>41,350,060</u>

b) **Details of share holders holding more than 5% of total shares**

Name of the Shareholder	% of holding	As at 31 <sup>st</sup> March, 2015	% of holding	As at 30 <sup>th</sup> June, 2014
<b>Equity share of Rupee 10 each:</b>				
Shri Housing Pvt Ltd	32.08%	13,266,380	32.08%	13,266,380
Vidya Narayanamurthy (On behalf of Shriram Auto Finance)	25.12%	10,387,545	25.12%	10,387,545
Vathsala Ranganathan (On behalf of Shriram Auto Finance)	8.37%	3,462,515	8.37%	3,462,515
Vaata Infra Limited	9.67%	4,000,000	9.67%	4,000,000

c) **Rights, preferences and restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held by him. Dividend proposed if any by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting, except in the case of interim dividend. In the event of liquidation, equity shareholders are eligible to receive any of the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.



**Notes forming part of Financial Statements (continued)**

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 3 : Reserves and Surplus</b>		
<b>Capital reserve</b>		
Opening balance	146,827,447	146,827,447
Add: Addition / (reduction)	-	-
Closing balance	<u>146,827,447</u>	<u>146,827,447</u>
<b>Securities premium</b>		
Opening balance	950,864,127	950,864,127
Add: Addition / (reduction)	-	-
Closing balance	<u>950,864,127</u>	<u>950,864,127</u>
<b>General reserve</b>		
Opening balance	12,880,424	12,880,424
Add: Transitional adjustments as per Companies Act, 2013	3,077	-
Closing balance	<u>12,883,501</u>	<u>12,880,424</u>
<b>Surplus in Profit &amp; Loss account</b>		
Opening balance	169,855,062	128,535,249
Add: Surplus from statement of profit & loss	42,198,978	41,319,813
Closing balance	<u>212,054,041</u>	<u>169,855,062</u>
	<u><u>1,322,629,116</u></u>	<u><u>1,280,427,060</u></u>

**Note 4 : Long Term Borrowings**

**Term loans**

Secured Loans - From Bank (Ref Note (i) below)	85,005,151	93,336,000
Unsecured Loans - From others (Refer Note (ii) below)	21,774,862	-
<b>Total</b>	<u>106,780,013</u>	<u>93,336,000</u>

Note (i)

- (a) The company has availed a term loan of Rs.10 crores from Small Industries Development Bank of India (SIDBI), repayable in 120 monthly installments, carrying interest rate of 12.75% per annum.
- (b) A first charge by way of mortgage in favour of SIDBI has been created by the company on the immovable properties located at Door No.62 & 63, Luz Church Road, comprised in survey numbers 1652/14, 1652/16 part, Mylapore Village and Triplicane - Mylapore tauk, Chennai district, Chennai - 600 004, admesuring 5919 sq.ft.
- (c) Refer to Note No.(i) under Note 9. Pending registration, no specific charge has been created on the undivided portion either by the company or by M/s. PL Finance and Investments Limited.
- (d) Additionally secured by irrevocable and unconditional corporate guarantees by the company and M/s. Shri Housing Private Limited and M/s. PL Finance and Investments Limited. Further guaranteed by M/s. Shriram Auto Finance (Firm) and by a Director of the company.

Note (ii)

- (a) The company has availed a term loan of Rs.2.57 Crores from M/s. Indiabulls Housing Finance Limited (IHFL), repayable in 60 equated monthly installments effective May 2015, carrying adjustable rate of interest of IHFL-LFRR base rate less 5.75% per annum.
- (b) Secured by immovable property located at Flat No.AF1, Second Floor (as per documents first floor), Block A, Fifth Street, Pallava Heights, RSN 1652/15 Luz Avenue, near Nageshwara Rao Park, Mylapore, Chennai - 600004, belonging to M/s. Chennai Power & Coke Private Limited.
- (c) Additionally secured by corporate guarantees by the company and M/s. Chennai Power Coke & Private Limited. Further Guaranteed by a director, Chief Financial Officer and a relative of a director.

**Notes forming part of Financial Statements** *(continued)*

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 5 : Long Term Provisions</b>		
Provision for Gratuity (Refer Note No. (28))	803,557	653,011
<b>Total</b>	<b>803,557</b>	<b>653,011</b>
<b>Note 6 : Trade Payables</b>		
Due to others	110,334,679	185,379,241
Accrued employee benefit expenses	2,294,029	2,078,437
<b>Total</b>	<b>112,628,708</b>	<b>187,457,678</b>
Note 6(i)		
There were no dues to Small Scale Industrial undertakings to whom the Company owes any sum which is outstanding for more than 30 days. There were no dues either principal or interest remaining unpaid to any suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, which came into force with effect from 02.10.2006 as at the end of the accounting year. Similarly, no payments have been made to the suppliers beyond the appointed day without adding interest, no interest is accrued and remaining unpaid during the year.		
<b>Note 7 : Other Current Liabilities</b>		
Current Maturities on Long Term Borrowings	14,732,736	6,664,000
Statutory Liabilities	22,789,904	2,366,032
Advance from customers	32,425,647	587,114,883
Interest accrued and due	1,085,238	1,047,945
Other Payables	10,850,000	5,600,000
<b>Total</b>	<b>81,883,525</b>	<b>602,792,860</b>
<b>Note 8 : Short Term Provisions</b>		
Provision for Gratuity (Refer Note No.28)	12,862	4,462
Provision for Leave salary (Refer Note No.28)	2,098,890	1,627,586
Provision for income tax (Net of advance income tax)	49,415,481	80,625,536
<b>Total</b>	<b>51,527,233</b>	<b>82,257,584</b>



**Notes forming part of Financial Statements** *(continued)*

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 11 : Long Term Loans &amp; Advances</b>		
Advance share subscription (Refer Note No. 11(i) below)	13,400,640	13,400,640
Rent advance	3,000,000	3,000,000
Income Tax Refund due	1,529,543	1,529,543
Prepaid expenses	571,492	-
<b>Total</b>	<b>18,501,675</b>	<b>17,930,183</b>
<b>Note 11 (i)</b>		
Pending allotment of shares, the advances made towards share application is shown under Long Term Advances.		
<b>Note 12 : Trade Receivables</b>		
(Unsecured, considered good)		
Outstanding for more than 6 months from due date	135,423,656	40,823,764
Others	36,611,000	101,200,000
<b>Total</b>	<b>172,034,656</b>	<b>142,023,764</b>
<b>Note 13 : Cash &amp; Cash equivalents</b>		
Cash in hand	975,496	1,518,888
Balance with banks		
- in current accounts	1,383,140	135,257
<b>Total</b>	<b>2,358,636</b>	<b>1,654,145</b>
<b>Note 14 : Short Term Loans and Advances</b>		
(Unsecured , considered good)		
Advance to subsidiary (Refer Note 26)	185,788,443	291,027,932
Vat Credit	11,012,750	-
Staff advance	516,056	658,414
Advance to others	15,432,250	1,919,650
<b>Total</b>	<b>212,749,499</b>	<b>293,605,996</b>
<b>Note 15 : Other Current Assets</b>		
Unbilled revenue	130,547,542	654,000,000
Reimbursements due	2,951,061	2,951,061
Prepaid expenses	157,584	208,538
Mat Credit	-	4,638,403
Others	221,520	-
<b>Total</b>	<b>133,877,707</b>	<b>661,798,002</b>



**Notes forming part of Financial Statements (continued)**

Particulars	(Amount in INR)	
	July 01, 2014 to March 31, 2015	July 01, 2013 to June 30, 2014
<b>Note 16 : Revenue From Operations</b>		
Development of projects	319,797,542	332,550,104
Sale of traded goods	-	684,600
Service Income	-	4,160,000
<b>Total</b>	<u>319,797,542</u>	<u>337,394,704</u>
<b>Note 17 : Other Income</b>		
Interest - others	-	31,560
Sundry Balances written back	-	1,492,646
Interest no longer required written back	-	332,094
<b>Total</b>	<u>-</u>	<u>1,856,300</u>
<b>Note 18: Employee benefit expens</b>		
Salaries & allowances	8,685,506	10,759,254
Gratuity	158,946	118,416
Welfare expenses	141,393	180,849
<b>Total</b>	<u>8,985,845</u>	<u>11,058,519</u>
<b>Note 19 : Other Expenses</b>		
Professional charges	788,473	2,853,861
Office Rent	2,709,720	3,661,219
Electricity	251,129	289,156
Repairs & Maintenance	298,926	352,883
Security Charges for Project	190,000	-
Printing & Stationery	243,196	203,052
Communication expenses	362,579	233,526
Travelling & conveyance expenses	1,013,525	1,467,129
Listing & Depository Fees	197,335	243,729
Payment to Auditors :		
Statutory audit	1,445,000	1,600,000
Certification	-	35,000
Other Services	-	500,000
Miscellaneous Expenses	324,802	538,617
Bad Debts written off (Refer Note No. 19 (i) below)	2,719,075	2,621,448
<b>Total</b>	<u>10,543,760</u>	<u>14,599,620</u>

**Note No. 19(i)**

- (a) Amount represents gross write-off of Rs.87,50,000 and write back of 60,30,925. The company vide board resolution has approved such write-off and write back during the current year.
- (b) Under the scheme of arrangement with creditors, which was approved by the High Court of Judicature of Madras during 2003, the company settled all the parties covered under that scheme except few parties of which one was under liquidation. Due to lapse of time, the company wrote-back the dues of the company under liquidation. Upon a claim from the liquidator during the year the company provided for the dues amounting to Rs.87,50,000 and has written-off the same.
- (c) In respect of few creditors, a sum of Rs.60,30,925 being not payable has been written-back.



**Notes forming part of Financial Statements** *(continued)*

(Amount in INR)		
Particulars	July 01, 2014 to March 31, 2015	July 01, 2013 to June 30, 2014
<b>Note 20 : Finance costs</b>		
Interest expense	10,062,118	5,046,175
Other borrowing cost	330,912	593,270
<b>Total</b>	<b>10,393,030</b>	<b>5,639,445</b>

(Amount in INR)		
Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 21 : Capital Commitments</b>		
Estimated amount of contracts remaining to be executed on capital	Nil	1,061,200,000

**Note 22 : Balance Confirmation:**

Confirmation of balances had not been received from parties in respect of certain outstandings. Pending confirmation, no adjustments have been carried out to the carrying values and the balances as per books of account have been adopted. In the opinion of the Management, the amounts stated in the Balance Sheet are fully receivable/payable.

**Note 23 : Taxation**

Upon a review of the Income Tax provisions relating to earlier years, in the opinion of the management, an excess provision of Rs. 2,82,10,852/- has been made and the same is considered no longer payable. Hence, it has been reversed during the current period.

**Note 24 : Contingent Liabilities**

- a) The land at Door No.62 & 63, Luz Church Road, comprised in survey numbers 1652/14, 1652/16 part, Mylapore Village and Triplicane - Mylapore tauk, Chennai district, Chennai - 600 004, purchased during the year 2007-08 (in joint name with another company) has not been registered. Liability towards registration charges for the land is not ascertained and quantified.
- b) The Company has pledged part of its investment of 91,74,860 Equity shares of Haldia Coke and Chemicals Private Limited with a lender for moneys borrowed by the above company. The liability, if any, that may arise on account of the pledge is not quantifiable.

(Amount in INR)		
Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 25 : Earnings per share</b>		
Net profit/loss attributable to shareholders	42,198,978	41,319,813
Basic and diluted weighted average no. of equity shares issued	41,350,060	41,350,060
Earnings per share of Rs.10 each - basic and diluted	1.02	1.00



**Notes forming part of Financial Statements (continued)**

(Amount in INR)

Particulars	As at 31st March, 2015	As at 30th June, 2014
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**Note 26 : Related Party Disclosure**

The related parties have been identified by the management and relied upon by the auditors.

**a) List of related parties:**

**(i) Party where control exists**

- a) Ultimate controlling entity Shriram Auto Finance (Partnership firm)

**(i) Subsidiaries, Fellow Subsidiaries and Associates**

- a) Subsidiaries Emas Engineers & Contractors Pvt Ltd.  
RCI Power Ltd.  
RCI Power (AP) Ltd.
- b) Step down subsidiaries RCI Wind Farm 30 MW Pvt. Ltd.  
RCI Wind Farm 50 MW Pvt. Ltd.
- c) Fellow subsidiary Shri Housing Pvt. Ltd.
- d) Entities with common director Vaata Infra Limited (Until 30th December, 2014)  
S R Fabricators Pvt. Ltd.  
Ennore Coke Limited  
Haldia Coke & Chemicals Pvt. Ltd.
- e) Key managerial personnel / Relatives of Key managerial personnel Vikram Mankal, Managing Director & CEO  
(Until 31st March, 2015)  
M. Narayanamurthi, Relative of Managing Director  
A. Sriram, Chief Financial Officer  
V. Sriramalakshmi, Company Secretary

**Transactions with related parties during the year**

(IN INR)

Description	Name of the related party	Relationship	For the period ended 31st March, 2015	For the year ended 30th June, 2014
Sale of Services	Emas Engineers & Contractors Pvt Ltd	Subsidiary	-	943,824
Purchase of Materials	Emas Engineers & Contractors Pvt Ltd	Subsidiary	116,331,461	-
Salary paid	M. Narayanamurthi	Managing Director's Relative	1,350,000	1,800,000
Salary & Allowances paid	A. Sriram	Chief Financial Officer	2,644,038	3,361,552
Salary paid	V. Sriramalakshmi	Company Secretary	225,000	55,000
Expenses Reimbursed to	Vaata Infra Limited	Common Director	2,000,000	7,606,106
Expenses Reimbursed by	RCI Power AP limited	Subsidiary	-	79,096
Expenses Reimbursed by	RCI Power 30MW Private limited	Step subsidiary	-	20,330
Expenses Reimbursed by	RCI Power 50MW Private limited	Step subsidiary	-	20,330

**Notes forming part of Financial Statements (continued)****Loans and advances given to/taken from related parties**

(IN INR)

Party	Relationship	Opening balance as at 30 <sup>th</sup> June 2014	Received during the year	Paid during the year	Closing Balance as at 30 <sup>th</sup> March, 2015
Shri Housing Pvt Ltd	Fellow Subsidiary	–	104,711,120	104,711,120	–
Emas Engineers & Contractors Pvt. Ltd.	Subsidiary	291,027,932	140,855,321	35,580,832	<b>185,753,443</b>
Vaata Infra Limited	Common Director	112,177,507	–	2,000,000	<b>114,177,507</b>
RCI Power Limited	Subsidiary	–	25,000	60,000	<b>35,000</b>

(Amount in INR)

Particulars	For the period ended 31 <sup>st</sup> March, 2015	For the year ended 30 <sup>th</sup> June, 2014
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**Note 27 : Expenditure in Foreign currency / Earnings in Foreign currency**

Foreign Travel	<b>123,963</b>	386,881
Earnings in Foreign currency	<b>Nil</b>	Nil

**Note 28 : Employee benefits - Gratuity****a. Gratuity**

(IN INR)

S. No.	Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>A</b>	<b>Changes in the present value of obligation in the inter-valuation period</b>		
	Liability as at beginning of the period	<b>657,473</b>	539,057
	Add: Interest Cost	<b>41,914</b>	45,820
	Add: Current Service Cost	<b>129,353</b>	115,443
	Less: Benefits paid	–	–
	Add: Past Service Cost	–	–
	Add: Settlement Cost	–	–
	Add: Curtailment Cost	–	–
	Actuarial gain / loss	<b>(12,321)</b>	(42,847)
	<b>Liability as at end of the period</b>	<b>816,419</b>	657,473
<b>B.</b>	<b>Recognition of Actuarial gain/loss as on accounting date</b>		
	Actuarial (gains) / loss in inter-valuation period: - Obligation	<b>12,321</b>	42,847
	Actuarial (gains) / loss in inter-valuation period: - Plan Assets	–	–
	Actuarial (gains) / loss recognised in inter-valuation period	<b>12,321</b>	42,847
	Unrecognised Actuarial (gains) / losses		
<b>C.</b>	<b>The amounts to be recognised in the Balance Sheet</b>		
	Present value of obligation	(816,419)	(657,473)
	Fair value of Plan Assets	–	–
	Unrecognised Actuarial (gains) / losses	–	–
	<b>Net Asset / (liability) recognised in Balance Sheet</b>	(816,419)	(657,473)
	<b>Funded Status</b>	(816,419)	(657,473)
	<b>Unrecognised Liability</b>	–	–



Notes forming part of Financial Statements (continued)

Note 28 : Employee benefits - Gratuity

(IN INR)

S. No.	Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
D	<b>Expense to be recognised in P&amp;L</b>		
	Interest cost	41,914	45,820
	Current service cost	129,353	115,443
	Past service cost	–	–
	Curtailment Cost (Credit)	–	–
	Settlement Cost (Credit)	–	–
	Expected return on plan assets	–	–
	Net actuarial (gain) /loss recognised	(12,321)	(42,847)
	<b>Accrued Liability as at the end of the period</b>	<b>158,946</b>	<b>118,416</b>
E	<b>Reconciliation</b>		
	Net Liability as at the beginning of the period	657,473	539,057
	Expenses recognised in P&L	158,946	118,416
	Less: Adjustments to last valuation closing balance	–	–
	Less: Benefits paid directly by the Company	–	–
	Less: Contributions made to the fund	–	–
	Net Liability as at the end of the period	816,419	657,473
	<b>Principal actuarial assumptions :</b>		
	Discount rate	7.80%	8.50%
	Mortality-Indian Assured Lives (2006-08) (Ultimate)	Yes	Yes
	Resignation rate per annum	0.00%	0.00%
	Salary Escalation per annum	10.00%	10.00%

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
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b. Leave Salary

Provision for leave salary is made based on the Company's best estimates.

Movement in Provision

Balance at the beginning of the period	1,627,586	1,375,465
Add: Additions during the period	471,304	252,121
Less: Payments / Reversals during the period	–	–
Balance at the end of the period	2,098,890	1,627,586

Note 29 : Disclosure on AS 22 on "Accounting for taxes on Income"

Deferred tax has been recognised on the following items:

Opening Deferred tax asset/(liability)	929,120	(433,138)
Add: Deferred tax asset on timing difference		
On Depreciation	267,778	1,362,258
Opening Deferred tax asset	1,196,898	929,120

## Notes forming part of Financial Statements *(continued)*

### Note 30 : Disclosure as per Clause 32 of Listing agreement

- a) Loans and advances given to in the nature of loan to subsidiaries/ Fellow Subsidiaries

<b>Name of the company</b>	<b>Maximum Amount due</b>	<b>Outstanding as on 31<sup>st</sup> March, 2015</b>
Emas Engineers & Contractors Pvt Ltd	Dr. 31,62,00,729	Dr. 18,57,53,443
Shri Housing Pvt Ltd	Cr. 1,52,12,303	Nil

- b) Loans and advances in the nature of loan given to Companies in which directors are interested

<b>Name of the company</b>	<b>Maximum Amount due</b>	<b>Outstanding as on 31<sup>st</sup> March, 2015</b>
Vaata Infra Limited	Dr. 11,41,77,507	11,41,77,507

### Note 31 : Operating Leases

The Company has its office premises under operating lease arrangement which is cancellable at the option of the Company, by providing 3 months prior notice.

### Note 32 : Previous year figures

Previous year figures have been regrouped / rearranged wherever necessary to conform to current year classification. The current year figures comprise of 9 months operation, hence are not comparable with previous year figures.

As per our report attached

**For S H Bhandari & Co.,**  
Chartered Accountants  
Firm Registration No. 000438S

**Sreedhar Sreekakulam**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30-05-2015

For and on behalf of the board

**S Krishnan**  
DIN: 00563985  
Managing Director

**A Sriram**  
Chief Financial Officer

**Vikram Mankal**  
DIN: 03097118  
Director

**V Sriramalakshmi**  
Company Secretary



## Standalone Cash Flow Statement

(Amount in INR)

Particulars	For the period ended 31 <sup>st</sup> March, 2015	For the year ended 30 <sup>th</sup> June, 2014
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	21,909,348	59,518,818
Profit before tax from discontinuing operations	—	—
Profit before tax	<u>21,909,348</u>	<u>59,518,818</u>
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation / Amortization	129,099	136,496
Interest Expense	10,393,030	5,639,445
Interest Income	—	(31,560)
Provision for Gratuity	158,946	118,416
Provision for leave encashment	471,304	
Interest -written back	—	(332,094)
Sundry Advances written back	—	(1,492,646)
Sundry Advances written off	6,030,925	2,206,990
Sundry Balances written off	—	414,458
<b>Operating Profit before working capital changes</b>	<b>39,092,652</b>	<b>66,178,323</b>
<b>Adjustments for:</b>		
Increase/ (Decrease) in Trade Payables	(80,859,895)	286,360,405
Increase/ (Decrease) in Other Current Liabilities	2,543,123	(18,610,553)
Increase/ (Decrease) in Short Term borrowings	—	22,893,112
Decrease/ (Increase) in Trade Receivables	(30,010,892)	(140,586,704)
Decrease/ (Increase) in Inventories	—	588,356
Decrease/ (Increase) in Long Term Loans & Advances	(571,492)	
Decrease/ (Increase) in Short Term Loans & Advances	80,856,497	(72,493,220)
Decrease/ (Increase) in Other Current Assets	4,467,837	(231,365,567)
<b>Cash Generated from/ (used in) operations</b>	<b>15,517,830</b>	<b>(87,035,848)</b>
Direct Taxes (Net of Refunds)	(11,188,203)	(330,440)
<b>Net Cash Flow From/ (Used in) operating Activities (A)</b>	<b><u>4,329,627</u></b>	<b><u>(87,366,288)</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets including intangible assets, CWIP	—	—
Sale of Investments	—	—
Dividend from Investments	—	—
Purchase of Investments	(6,676,120)	—
Interest Received	—	31,560
<b>Net Cash Flow From/ (Used in) Investing Activities (B)</b>	<b><u>(6,676,120)</u></b>	<b><u>31,560</u></b>

**Cash Flow Statement (Contd.)**

(Amount in INR)

Particulars	<b>For the period ended 31<sup>st</sup> March, 2015</b>	For the year ended 30 <sup>th</sup> June, 2014
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	<b>(10,393,030)</b>	(5,639,445)
Proceeds from long-term borrowings	<b>13,444,013</b>	93,336,000
<b>Net Cash Flow From/ (Used in) Financing Activities</b>	<b>(C) 3,050,984</b>	87,696,555
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C) 704,491</b>	361,827
Cash and Cash equivalents at the beginning of the year	<b>1,654,145</b>	1,292,318
<b>Cash and Cash equivalents at the end of the year</b>	<b>2,358,636</b>	1,654,145
<b>NOTE :</b>		
Cash and Cash equivalents as per Balance Sheet	<b>2,358,636</b>	1,654,145
Cash and Cash equivalents as per Cash Flow Statement	<b>2,358,636</b>	1,654,145

As per our report attached

**For S H Bhandari & Co.,**  
Chartered Accountants  
Firm Registration No. 000438S

**Sreedhar Sreekakulam**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30-05-2015

For and on behalf of the board

**S Krishnan**  
DIN: 00563985  
Managing Director

**A Sriram**  
Chief Financial Officer

**Vikram Mankal**  
DIN: 03097118  
Director

**V Sriramalakshmi**  
Company Secretary



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**CONSOLIDATED  
FINANCIAL ACCOUNTS 2014-15**

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## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF M/S. PREMIER ENERGY AND INFRASTRUCTURE LIMITED

### FOR THE PERIOD ENDED 31ST MARCH, 2015

#### 1. Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **M/s. PREMIER ENERGY AND INFRASTRUCTURE LIMITED** (herein referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the period then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

#### 2. Management's Responsibility for the Financial Statements

The Holding 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 and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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 Group 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding company, as aforesaid.

#### 3. Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on 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 issued by the Institute 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated 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 Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### 4. Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate and consolidated financial statements and on the other financial information of a subsidiary, the aforesaid consolidated 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 of the consolidated state of affairs of the Group as at 31st March, 2015 and its profits and cash flows for the period ended on that date.

#### 5. Emphasis of Matter

We draw attention of the shareholders to:



1. Note 12 (i) relating to the land at Door No.62 & 63, Luz Church Road, comprised in survey numbers 1652/14, 1652/16 part, Mylapore Village and Triplicane - Mylapore taluk, Chennai district, Chennai - 600004, purchased during the year 2007-08 (in joint name with another company) has not been registered. The land is shown as a fixed asset and also the liability towards registration charges is not ascertained and provided for.
2. Note 28 regarding non availability of confirmation of balances in respect of certain parties.
3. Note 1(j) (4) and 34(b) with respect to provision of leave salary based on the group's own estimates.
4. We did not audit the financial statements/financial information of EMAS Engineers and Contractors Private Limited (Subsidiary) whose financial statements / financial information reflect total assets (net) of Rs.40,67,45,696 as at 31st March, 2015, total revenues of Rs.61,55,98,927 and net cash flows amounting to Rs.1,68,79,515 for the period ended on that date, as considered in the financial statements. These financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements / financial information. In our opinion and according to the explanations given to us by the management, these financial statements / financial information are material to the group. We would also like to draw the attention of the members to the fact that the financial statements of the subsidiary have not been audited for two consecutive financial periods.

## 6. Other Matters

- a) We did not audit the standalone and the consolidated financial statements of RCI Power Limited, comprising of RCI Power Limited, RCI Windfarm 30MW Private Limited and RCI Windfarm 50MW Private Limited and the standalone of RCI Power (AP) Limited , whose financial statements reflect total assets (net) of Rs. 71,04,72,586 as at 31st March, 2015, total revenues of Rs.1,05,14,319 and net cash outflows amounting to Rs. 2,72,88,181 for the period ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it

relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

- b) The Holding company holds investment in an Associate viz Haldia Coke and Chemicals Private Limited, whose share of profit or loss has not been included in the Consolidated Statement of Profit and Loss for the period ended 31st March, 2015 of the Group, as the Group does not have "significant influence" in the said Associate and retains only its investment, as defined in Accounting Standard (AS) - 23 - "Accounting for Investments in Associates in Consolidated Financial Statements".
- c) Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial statements / financial information certified by the management.

Our opinion is not qualified in respect of the matter mentioned above.

## 7. Report on Other Legal and Regulatory Requirements

- a) As required by the Companies (Auditors` Report) Order, 2015 ('the order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors reports of the Holding company and the subsidiary companies incorporated in India, we enclose in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- b) As required by section 143(3) of the Act, we report that:
  - I. 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;
  - II. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the report of other auditors;
  - III. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
  - IV. In our opinion, aforesaid consolidated financial statements comply with the Accounting Standards

specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, except for AS 15 on Employee Benefits to the extent that the provision for leave salary and gratuity provision in respect of a subsidiary is based on group's estimates and not in line with the Accounting Standard;

V. On the basis of written representations received from the directors of the Holding Company as on 31st March, 2015 and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified from being appointed as a director in terms of sub-section (2) of section 164 of the Act;

VI. With respect to 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 and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of a subsidiary, as noted in the 'Other Matter' paragraph:

- a. The group has, in accordance with the generally accepted accounting practice, disclosed the impact of pending litigations on its consolidated financial position of the Group in the consolidated financial statements. (Refer Note No. 30 to the consolidated financial statements);
- b. The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries.

For **S.H. Bhandari & Co.**,  
Chartered Accountants  
FRN : 000438S

**SREEDHAR SREEKAKULAM**

Partner

M. No. 026474

Place: Chennai

Date : 30.05.2015



## **ANNEXURE TO THE REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory requirements' section of our Report of even date)

Our reporting on the order includes two subsidiary companies, incorporated in India, to which the Order is applicable, which have been audited by other auditor and our report in respect of these companies is based solely on the reports of the other auditor, to the extent considered applicable for reporting under the Order in the case of the Consolidated Financial Statement.

In respect of a subsidiary company, incorporated in India, which has been included in the consolidated financial statements based on unaudited financial statements of such an entity provided to us by the Management, whilst in our opinion, and according to the information and explanations given to us, reporting under the Order is applicable in respect of this entity, since this entity is unaudited, the possible effects of the same on our reporting under the Order in the case of these consolidated financial statements has not been considered.

The Annexure referred to in our Independent Auditors' Report to the members of the Group for the period ended 31st March 2015, we report that:

- (i) (a) The Group, wherever applicable, has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Group has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner at regular intervals. In accordance with this program, certain fixed assets were verified during the period and no material discrepancies were noticed on such verification. In our opinion and in the opinion of the other auditor, this periodicity of physical verification is reasonable having regard to the size of the respective entities and the nature of their assets.
- (ii) a) As explained to us, the inventories have been physically verified by the management of the respective entities in a phased manner during the period. In our opinion and the opinion of the other auditors, the frequency of such verification is reasonable.
- (b) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and to the other auditors, the procedures of physical verification of inventory followed by the management of the respective entities are reasonable and adequate in relation to the size of the respective entities and the nature of their business.
- (c) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and to the other auditors, the respective entities have maintained proper records of their inventories and no material discrepancies were noticed on physical verification.

- (iii) The Group 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 by the respective entities.

Accordingly, the reporting under sub-clause (a) and (b) of clause (iii) to paragraph 3 of the Order is not required.

- (iv) According to the information and explanations given to us and to the other auditors, there is an adequate internal control system in the Holding and Subsidiary companies incorporated in India, commensurate with the size of the respective companies and the nature of their businesses with regard to purchase of fixed assets, inventory and sale of goods & services. During the course of our and the other auditors audit, no major weakness in the internal control system has been observed.
- (v) According to the information and explanations given to us and to the other auditor, the Holding and the Subsidiary companies incorporated in India have not accepted any deposits from public.
- (vi) In our opinion and according to the information and explanations given to us, the requirements for maintenance of Cost Records pursuant to Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under section 148 of the Companies Act, 2013 are not applicable to the company for the period under audit.
- (vii) (a) In our opinion and the opinion of the other auditors and based on the information and explanations given to us and the other auditors, the respective entities are not regular in depositing undisputed statutory dues of

service tax, income tax and VAT with the appropriate authorities. Further, as explained to us, undisputed statutory dues of Service Tax of Rs.2,29,39,020, Professional Tax of Rs.23,901, Income tax of Rs. 3,73,67,232 and TDS of Rs.30,80,913 were in arrears as at 31st March, 2015 for a period of more than 6 months from the date they become payable.

- (b) According to the information and explanations given to us, there were no amounts that have not been deposited on account of dispute with any statutory authorities.
- (c) According to the information and explanations given to us, there were no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Act, 1956 (1 of 1956) and rules made there under.
- (viii) (a) The Holding Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (b) According to the other auditors, two step down subsidiary companies have accumulated losses exceeding 50% of their respective net worth and have incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) According to the information and explanations given to us and to the other auditors, there were instances of default in repayment of dues to bank by the Holding Company as follows:

Name of the Financial Institution / Bank	Amount in INR	Due Date	Date of Payment
Small Industries Development Bank of India	8,33,000	10-11-2014	24-01-2015
Small Industries Development Bank of India	8,33,000	10-12-2014	02-03-2015
Small Industries Development Bank of India	8,33,000	10-01-2015	31-03-2015
Small Industries Development Bank of India	8,33,000	10-02-2015	31-03-2015
Small Industries Development Bank of India	8,33,000	10-03-2015	31-03-2015

- (x) In our opinion and the opinion of the other auditors and according to the information and the explanations given to us and to the other auditors, the terms and conditions of guarantees given by the Holding Company and its Subsidiaries for loans taken by others from banks and Financial Institutions are not, prima facie prejudicial to the interest of the Group.
- (xi) In our Opinion and the opinion of the other auditors and according to the information and the explanations given to us and to the other auditors, the term loans have been applied by the Holding Company and its subsidiaries, during the period, for the purposes for which they were obtained, other than temporary deployment pending application.
- (xii) According to the information and explanations given to us and to the other auditors, no material fraud on or by the Holding Company and its subsidiaries has been noticed or reported during the period.

For **S.H. Bhandari & Co.**,  
Chartered Accountants  
FRN : 000438S

**SREEDHAR SREEKAKULAM**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30.05.2015



**Consolidated Balance Sheet as at 31<sup>st</sup> March, 2015**

(Amount in INR)

Particulars	Note No.	As at March 31, 2015	As at June 30, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share capital	2	413,500,600	413,500,600
Reserves and surplus	3	1,366,921,482	1,562,690,285
<b>Non-Current Liabilities</b>			
Long term borrowings	4	956,140,040	492,475,359
Deferred tax liabilities	35a	4,722,444	4,081,712
Other Long term liabilities	5	2,800,000	2,800,000
Long-term provisions	6	4,742,505	3,863,387
Minority interest		202,966,094	224,382,099
<b>Current Liabilities</b>			
Short-term Borrowings	7	958,876,623	686,038,974
Trade payables	8	325,600,257	555,185,769
Other current liabilities	9	141,204,791	905,668,297
Short-term provisions	10	67,380,308	100,390,910
<b>Total</b>		<b>4,444,855,143</b>	<b>4,951,077,392</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill on consolidation	11	3,371,440	3,371,440
Fixed assets - Tangible assets	12	934,827,353	961,539,671
Fixed assets - Intangible assets		-	336,904
Fixed assets - Capital Work in Progress		27,022,062	27,022,062
Non-current investments	13	582,716,146	801,013,678
Long term loans & advances	14	91,142,829	79,898,321
Deferred tax asset	35b	1,196,898	929,120
Other non current asset	15	231,353,035	116,860,383
<b>Current assets</b>			
Inventories	16	1,060,375,509	1,533,927,038
Trade receivables	17	406,514,664	326,768,796
Cash and cash equivalents	18	38,515,506	81,978,711
Short-term loans and advances	19	782,820,872	262,241,910
Other current assets	20	284,998,829	755,189,357
<b>Total</b>		<b>4,444,855,143</b>	<b>4,951,077,392</b>
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

As per our report attached

**For S H Bhandari & Co.,**  
Chartered Accountants  
Firm Registration No. 000438S

For and on behalf of the board

**Sreedhar Sreekakulam**  
Partner  
M. No. 026474

**S Krishnan**  
DIN: 00563985  
Managing Director

**Vikram Mankal**  
DIN: 03097118  
Director

Place : Chennai  
Date : 30-05-2015

**A Sriram**  
Chief Financial Officer

**V Sriramalakshmi**  
Company Secretary

**Consolidated Statement of Profit & Loss for the period ended 31<sup>st</sup> March, 2015**

(Amount in INR)

Particulars	Note No.	July 01, 2014 to March 31, 2015	July 01, 2013 to June 30, 2014
<b>INCOME</b>			
Revenue from operations	21	<b>805,011,408</b>	1,462,260,499
Other income	22	<b>24,567,919</b>	2,029,403
<b>Total</b>		<b><u>829,579,327</u></b>	<b><u>1,464,289,902</u></b>
<b>EXPENDITURE</b>			
Direct Expenses	23	<b>618,106,402</b>	1,072,463,406
Employee benefit expense	24	<b>32,383,020</b>	58,378,242
Other expenses	25	<b>33,860,084</b>	60,992,413
Finance costs	26	<b>135,969,270</b>	145,475,371
Depreciation and amortization expense	12	<b>19,299,388</b>	29,373,373
<b>Total</b>		<b><u>839,618,164</u></b>	<b><u>1,366,682,806</u></b>
Profit before tax		<b>-10,038,837</b>	97,607,096
Current tax		<b>10,014,000</b>	33,869,760
Excess provision of tax relating to earlier years	29	<b>-28,210,852</b>	-2,583,498
Deferred tax	35b	<b>372,954</b>	-1,362,258
Profit for the year		<b>7,785,061</b>	67,683,092
Less: Minority interest		<b>-21,416,005</b>	4,241,810
Profit/(Loss) for the period carried to Balance sheet		<b>29,201,066</b>	63,441,282
Earnings per equity share:			
Basic and diluted	31	<b>0.71</b>	1.53
Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report attached

**For S H Bhandari & Co.,**  
Chartered Accountants  
Firm Registration No. 000438S

**Sreedhar Sreekakulam**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30-05-2015

For and on behalf of the board

**S Krishnan**  
DIN: 00563985  
Managing Director

**A Sriram**  
Chief Financial Officer

**Vikram Mankal**  
DIN: 03097118  
Director

**V Sriramalakshmi**  
Company Secretary



## Consolidated Notes forming part of Financial Statements

### Note 1 : SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

#### (a) Basis of Preparation of Consolidated Financial Statements

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the accounting standards notified under the relevant provisions of the Companies Act, 2013.

#### (b) Principles of consolidation

The consolidated financial statements relate to Premier Energy and Infrastructure Limited ('the Holding Company') and its subsidiary companies (collectively referred to as "the Group").

The subsidiary companies considered for consolidation in the financial statements are as follows:

S. No.	Name of the subsidiary	Audited / Unaudited	Period end dated	Proportion of ownership interest
1	EMAS Engineers and Contractors Pvt Ltd	Unaudited	31st March, 2015	50.10%
	EMAS Engineers and Contractors Pvt Ltd	Unaudited	30th June, 2014	50.10%
2	RCI Power Limited (Consolidated)	Audited	31st March, 2015	100%
	RCI Power Limited (Consolidated)	Audited	30th June, 2014	100%
3	RCI power AP Limited	Audited	31st March, 2015	100%
	RCI power AP Limited	Audited	30th June, 2014	100%

#### The consolidated financial statement has been prepared on the following basis:

- a) The financial statements of the holding company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses in accordance with Accounting Standard (AS) 21 - "**Consolidated Financial Statements**".
- b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.
- c) The Goodwill arising on consolidation is not tested for impairment as at the Balance Sheet date.
- d) Minority interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company's shareholders.
- e) Minority interest in the net assets of consolidated subsidiaries consists of:
  - (i) The amount of equity attributable to minority at the date on which investment in a subsidiary is made and
  - (ii) The minority share of movements in equity since the date of holding subsidiary relationship came into existence.
- f) Minority interest share of net profit/loss of consolidated subsidiaries for the year is identified and adjusted against the profit/loss after tax of the group in order to arrive at the net income attributable to shareholders of the Company.
- g) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Holding Company's separate financial statements except in respect of the following policies.

#### Depreciation:

For RCI Power (AP)Limited , calculation of depreciation is not applicable as they do not have any depreciable tangible/intangible Fixed assets.

EMAS Engineers & Contractors Private Limited and RCI Power Limited(Consolidated) have adopted written down value method of depreciation which is different from that of the holding company.



## Notes forming part of Consolidated Financial Statements (continued)

### Employee Benefits - Gratuity and Leave encashment:

For the following companies, gratuity and leave encashment is not provided for since there are no employees employed in the companies during the period:

- a) RCI Power(AP)limited
- b) RCI Power limited (Consolidated)

For EMAS Engineers & Contractors P Ltd the year-end gratuity liability is determined and provided based on the company's own workings and the gratuity is not funded.

### Segment reporting

The group has identified business segments viz infrastructure development and engineering as the primary segment. Revenue & Expenses directly attributable to segments are reported under each reportable segment.

### Other significant accounting policies

These are set out under "Significant Accounting Policies" as given in the Holding Company's separate financial statements.

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 2 : Share Capital</b>		
<b>Authorized:</b>		
44,150,000 (Previous Year 44,150,000) Equity shares of Rs.10 each	<b>441,500,000</b>	441,500,000
<b>Issued, Subscribed &amp; Paid up:</b>		
41,350,060 (Previous Year 41,350,060) Equity shares of Rs.10 each fully paid up	<b>413,500,600</b>	413,500,600
<b>Total</b>	<b>413,500,600</b>	413,500,600

#### (a) Reconciliation of number of shares

<i>Particulars</i>	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
Number of equity shares at the beginning of the year	41,350,060	41,350,060
Add: Fresh Issue of shares	-	-
Number of equity shares at the end of the year	41,350,060	41,350,060

#### b) Details of share holders holding more than 5% of total shares

Name of the Shareholder	% of holding	As at 31 <sup>st</sup> March, 2015	% of holding	As at 30 <sup>th</sup> June, 2014
Shri Housing Pvt Ltd	32.08%	13,266,380	32.08%	13,266,380
Vidya Narayanamurthy (On behalf of Shriram Auto Finance)	25.12%	10,387,545	25.12%	10,387,545
Vathsala Ranganathan (On behalf of Shriram Auto Finance)	8.37%	3,462,515	8.37%	3,462,515
Vaata Infra Limited	9.67%	4,000,000	9.67%	4,000,000

#### c) Rights, preferences and restrictions attached to equity shares

The Holding Company has only one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held by him. Dividend proposed if any by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting, except in the case of interim dividend. In the event of liquidation, equity shareholders are eligible to receive any of the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.



**Notes forming part of Consolidated Financial Statements (continued)**

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 3 : Reserves and Surplus</b>		
<b>Capital reserve</b>		
Opening balance	167,453,522	146,827,447
Add: Addition / (reduction)	-	20,626,075
Closing balance	<u>167,453,522</u>	<u>167,453,522</u>
<b>Securities premium</b>		
Opening balance	950,864,127	950,864,127
Add: Addition / (reduction)	-	-
Closing balance	<u>950,864,127</u>	<u>950,864,127</u>
<b>General reserve</b>		
Opening balance	12,880,424	12,880,424
Add: Transitional adjustments as per Companies Act, 2013	3,077	-
Closing balance	<u>12,883,501</u>	<u>12,880,424</u>
<b>Surplus in Profit &amp; Loss account</b>		
Opening balance	431,492,211	368,050,929
Add: Adjustment from Subsidiary on account of depreciation	706	-
Add: Surplus from statement of profit & loss	29,201,066	63,441,282
Less: Reversal of Share of Profit in Haldia Coke & Chemicals Pvt Ltd. (Refer Note 13 (iii))	<u>(224,973,652)</u>	<u>-</u>
Closing balance	<u>235,720,332</u>	<u>431,492,211</u>
	<u><u>1,366,921,482</u></u>	<u><u>1,562,690,285</u></u>

**Note 4 : Long Term Borrowings**

**Term loans**

Secured Loans - From Bank (Ref Note 4 (i) below)	85,005,151	93,563,615
Unsecured Loans - From Related Parties (Refer Note 32)	590,921,264	398,911,744
Unsecured Loans - From others (Refer Note 4 (ii) below)	280,213,625	-
<b>Total</b>	<u>956,140,040</u>	<u>492,475,359</u>

**Note 4 (i)**

- (a) The holding company has availed a term loan of Rs.10 crores from Small Industries Development Bank of India (SIDBI), repayable in 120 monthly installments, carrying interest rate of 12.75% per annum.
- (b) A first charge by way of mortgage in favour of SIDBI has been created by the holding company on the immovable properties located at Door No.62 & 63, Luz Church Road, comprised in survey numbers 1652/14, 1652/16 part, Mylapore Village and Triplicane - Mylapore tauk, Chennai district, Chennai - 600 004, admesuring 5919 sq.ft.
- (c) Refer to Note No.(i) under Note 12. Pending registration, no specific charge has been created on the undivided portion either by the holding company or by M/s. PL Finance and Investments Limited.
- (d) Additionally secured by irrevocable and unconditional corporate guarantees by the holding company and M/s. Shri Housing Private Limited and M/s. PL Finance and Investments Limited. Further guaranteed by M/s. Shriram Auto Finance (Firm) and by a Director of the company.

**Note 4 (ii)**

- (a) The holding company has availed a term loan of Rs.2.57 Crores from M/s. Indiabulls Housing Finance Limited (IHFL), repayable in 60 equated monthly installments effective May 2015, carrying adjustable rate of interest of IHFL-LFRR base rate less 5.75% per annum.
- (b) Secured by immovable property located at Flat No.AF1, Second Floor (as per documents first floor), Block A, Fifth Street, Pallava Heights, RSN 1652/15 Luz Avenue, near Nageshwara Rao Park, Mylapore, Chennai - 600004, belonging to M/s. Chennai Power & Coke Private Limited.
- (c) Additionally secured by corporate guarantees by the holding company and M/s. Chennai Power Coke & Private Limited. Further Guaranteed by a director, Chief Financial Officer and a relative of a director.

**Notes forming part of Consolidated Financial Statements (continued)**

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 5 : Other Long Term Liabilities</b>		
Lease deposit	2,800,000	2,800,000
<b>Total</b>	<u>2,800,000</u>	<u>2,800,000</u>
<b>Note 6 : Long Term Provisions</b>		
Provision for Gratuity (Refer Note No. (34))	4,742,505	3,863,387
<b>Total</b>	<u>4,742,505</u>	<u>3,863,387</u>
<b>Note 7 : Short Term Borrowings</b>		
<b>Secured loans</b>		
Loan from Banks		
- Cash Credit (Refer Note 7 (A-D) below)	710,070,273	570,070,889
- Letter of credit (Refer Note 7 (E) below)	248,806,350	115,968,085
<b>Total</b>	<u>958,876,623</u>	<u>686,038,974</u>

**EMAS Engineers and Contractors Private Limited :**

The Cash Credit facilities with State Bank of Travancore and Federal Bank Limited are secured by way :

7 (A) First charge on entire current assets of the Company on paripassu basis between the above banks.

7 (B) First charge on entire unencumbered fixed assets of the Company on paripassu basis between the above banks.

7 (C) Second charge on the specific fixed assets of the Company on paripassu basis between the above banks.

7(D) Additional security for credit facilities from State Bank of Travancore

(i) Personal Guarantee given by a former director

(ii) Corporate Guarantee given by a promoter firm.

7 (E) Letters of Credit Facilities and Bank Guarantee facilities with State Bank of Travancore and Federal Bank Limited are secured by way of 10% cash margin, LC application cum indemnity letter duly signed by the company, hypothecation of goods purchased under LC to the bank exclusively, together with collateral security by way of pari passu first charge on the unencumbered fixed assets and pari passu second charge on the specific fixed assets with the above mentioned banks.

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 8 : Trade Payable</b>		
Due to others	322,900,999	551,924,800
Accrued employee benefit expenses	2,699,258	3,260,969
<b>Total</b>	<u>325,600,257</u>	<u>555,185,769</u>

## Note 8(i)

There were no dues to Small Scale Industrial undertakings to whom the Company owes any sum which is outstanding for more than 30 days. There were no dues either principal or interest remaining unpaid to any suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, which came into force with effect from 02.10.2006 as at the end of the accounting year. Similarly, no payments have been made to the suppliers beyond the appointed day without adding interest, no interest is accrued and remaining unpaid during the year.



**Notes forming part of Consolidated Financial Statements (continued)**

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 9 : Other Current Liabilities</b>		
Current Maturities on Long Term Borrowings	14,732,736	6,664,000
Statutory Liabilities	36,540,877	24,760,226
Advance from customers	77,552,933	867,175,863
Interest accrued and due	1,085,238	1,047,945
Other Payables	11,293,008	6,020,263
<b>Total</b>	<b>141,204,791</b>	<b>905,668,297</b>
<b>Note 10 : Short Term Provisions</b>		
Provision for Gratuity (Refer Note No. 34 a)	12,862	4,462
Provision for Leave salary (Refer Note No.34 b)	2,098,890	1,627,586
Provision for income tax (Net of advance income tax)	65,268,556	98,758,862
<b>Total</b>	<b>67,380,308</b>	<b>100,390,910</b>
<b>Note 11 : Goodwill (on consolidation)</b>		
Opening Balance	3,371,440	3,371,440
For the year Addition/(Deletion)	-	-
Closing Balance	<b>3,371,440</b>	<b>3,371,440</b>

In the opinion of the management no impairment is required for Goodwill .

**Note 12 : Fixed Assets**

Asset	Gross Block			Depreciation					Net Block		
	Opening balance as at 01st July, 2014	Additions	Deletions	Closing balance as at 31st March, 2015	Opening balance as at 01st July, 2014	For the Year	On Deletions	Transitional Adjust-ment	Closing balance as at 31st March, 2015	As at 31st March, 2015	As at 30th June, 2014
Air Conditioner	26,39,927			2,639,927	1,957,590	71,185			2,028,775	611,152	682,337
Vehicles	11,656,132		849,645	10,806,487	9,578,654	386,646	772,728		9,192,572	1,613,915	2,077,478
Interior Decoration	5,698,086			56,98,086	4,346,055	38,004			4,384,059	1,314,027	1,352,031
Computer and accessories	7,918,807			79,18,807	7,119,107	120,239			7,239,346	679,461	799,700
Office equipment	6,033,746			60,33,746	3,504,820	180,371			3,685,191	2,348,555	2,528,926
Furniture & Fixtures	6,941,250			69,41,250	4,202,090	310,460			4,512,550	2,428,700	2,739,160
Plant & Machinery	495,602,425		10,687,325	484,915,100	317,507,232	18,192,483	3,011,331	3,077	332,685,307	152,229,793	178,095,193
Land & Building #	773,601,750			773,601,750						773,601,750	773,601,750
<b>Total</b>	<b>1,310,092,123</b>		<b>11,536,970</b>	<b>1,298,555,153</b>	<b>348,215,548</b>	<b>19,299,388</b>	<b>3,784,059</b>	<b>- 3,077</b>	<b>363,727,800</b>	<b>934,827,353</b>	<b>961,876,575</b>
Capital Work in Progress	27,022,062			27,022,062						27,022,062	27,022,062
<b>Total</b>	<b>27,022,062</b>			<b>27,022,062</b>						<b>27,022,062</b>	<b>27,022,062</b>
<b>Grand Total</b>	<b>1,337,114,185</b>		<b>11,536,970</b>	<b>1,325,577,215</b>	<b>348,215,548</b>	<b>19,299,388</b>	<b>3,784,059</b>	<b>- 3,077</b>	<b>363,727,800</b>	<b>961,849,415</b>	<b>988,898,637</b>

**Note :** 12 (i) Effective 03rd April, 2014, the company, under an arrangement entered into with M/s. PL Finance and Investments Limited, holds possession and enjoyment of the undivided portion of the immovable property comprised at Door No.62 & 63, Luz Church Road, comprised in survey numbers 1652/14, 1652/16 part, Mylapore Village and Triplicane - Mylapore tauk, Chennai district, Chennai - 600004, admesuring 5919 sq.ft. Pending registration of the said portion, a sum of Rs. 9,24,70,000 is shown under Land.

**Notes forming part of Consolidated Financial Statements (continued)**

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 13 : Non current investments</b>		
<b>Trade</b>		
<b>Unquoted equity shares (at cost-fully paid)</b>		
<b>Others</b>		
Haldia Coke & Chemicals Private Limited (Refer Note No. 13 (iii) below) 13,750,000 equity shares of Rs 10/- each (Previous year 13,750,000)	527,587,500	527,587,500
Add: Share of Profit for the years upto 31.03.2012 considered in the Consolidated Financial Statements	224,973,652	224,973,652
Less: Reversal of the above (Refer Note 13 (iii) below)	<u>(224,973,652)</u>	-
<b>Total</b>	<u>527,587,500</u>	<u>752,561,152</u>
<b>Non Trade</b>		
<b>Quoted equity shares (at cost-fully paid)</b>		
Ennore Coke Limited (Refer Note No. 13(ii) below) 1,009,508 equity shares of Rs 10/- each (Previous Year 575,430)	55,128,646	48,452,526
<b>Total</b>	<u>55,128,646</u>	<u>48,452,526</u>
	<u>582,716,146</u>	<u>801,013,678</u>
<b>Note No.13 (i)</b>		
Market value of quoted instruments	9,348,044	13,630,678
<b>Note No.13 (ii)</b>		
The holding company has entered into a memorandum of understanding with a fellow subsidiary for sale of entire shares held at the actual cost of investment to the Company. Hence, no diminution in value is considered.		
<b>Note No.13 (iii)</b>		
No significant influence exists over Haldia Coke & Chemicals Private Limited, therefore the same has not been considered for consolidation. Hence the share of profit considered until 30.06.2012 in the consolidated statements is reversed.		
<b>Note 14 : Long term Loans &amp; advances</b>		
Advance share subscription (Refer Note No. 14(i) below)	13,400,640	13,400,640
Security Deposits	251,250	-
Rent advance	3,000,000	3,000,000
Income Tax Refund due	10,780,855	20,359,090
Prepaid expenses	571,492	-
Loans & advances given to related parties	43,138,592	43,138,592
Loans & advances given to other companies	20,000,000	-
<b>Total</b>	<u>91,142,829</u>	<u>79,898,321</u>
<b>Note 14 (i)</b>		
Pending allotment of shares, the advances made towards share application is shown under Long Term Advances.		



**Notes forming part of Consolidated Financial Statements (continued)**

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 15 : Other non current assets</b>		
<b>Unsecured, considered good, unless otherwise stated</b>		
Long Term Trade Receivables	89,184,617	44,562,655
Deposits	3,611,746	4,005,139
Unbilled Revenue (Refer Note 15 (i) below)	138,556,672	68,292,589
<b>Total</b>	<b><u>231,353,035</u></b>	<b><u>116,860,383</u></b>
Note 15 (i)		
Unbilled revenue relates to certain projects for which no billing has taken place for two years and above, due to stoppage of work. The subsidiary company is confident of billing the entire amount and recovering the same from the customers in the ensuing year.		
<b>Note 16 : Inventories</b>		
(At lower of cost and net realizable value)		
Raw materials	21,456,376	32,622,638
Work In progress (Refer Note 16(i) below)	1,038,919,133	1,501,304,400
<b>Total</b>	<b><u>1,060,375,509</u></b>	<b><u>1,533,927,038</u></b>
Note 16 (i)		
Work-in-Progress includes unbilled revenue reflecting the value of material inputs and expenses incurred on contracts including estimated profits in evaluated jobs as per Accounting Standard AS 7 (Revised) and certified by the management.		
Unbilled revenue includes Unbilled Revenue of EMAS Engineers and Contractors Private Limited amounting Rs.13,85,56,672 relating to certain projects for which no billing has taken place for two years and above, due to stoppage of work. The Company is confident of billing the entire amount and recovering the same from the customers in the ensuing year.		
<b>Note 17 : Trade Receivables</b>		
(Unsecured, considered good)		
Outstanding for more than 6 months from due date	137,030,739	45,574,344
Others	269,483,924	281,194,452
<b>Total</b>	<b><u>406,514,664</u></b>	<b><u>326,768,796</u></b>
<b>Note 18: Cash &amp; Cash equivalents</b>		
Cash in hand	2,100,073	4,707,698
Balance with banks		
- in current accounts	1,852,352	43,035,559
- Deposits	504,351	504,351
- Other bank balances		
- Margin money	34,058,729	33,731,102
<b>Total</b>	<b><u>38,515,506</u></b>	<b><u>81,978,711</u></b>

**Notes forming part of Consolidated Financial Statements** *(continued)*

(Amount in INR)

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 19 : Short Term Loans and Advances</b>		
(Unsecured considered good)		
Vat Credit	11,012,750	–
Staff advance	653,253	658,414
Loans & advance to related parties	255,478,323	252,535,945
Advance to others	515,676,544	9,047,550
<b>Total</b>	<b>782,820,872</b>	<b>262,241,910</b>

**Note 20 : Other Current Assets**

Unbilled revenue	130,547,542	654,000,000
Retention money receivable	115,443,188	91,189,601
Deposits	1,267,236	224,100
Reimbursements due	2,951,061	2,951,061
Prepaid expenses	157,584	208,538
Mat Credit	–	4,638,403
Others	34,632,218	1,977,654
<b>Total</b>	<b>284,998,829</b>	<b>755,189,357</b>

(Amount in INR)

Particulars	July 01, 2014 to March 31, 2015	July 01, 2013 to June 30, 2014
<b>Note 21 : Revenue From Operations</b>		
Development of projects	319,797,542	332,550,104
Sale of traded goods	–	684,600
Contract Receipts	474,739,266	1,096,680,169
Lease Rental	10,474,600	28,185,626
Service Income	–	4,160,000
<b>Total</b>	<b>805,011,408</b>	<b>1,462,260,499</b>

**Note 22 : Other Income**

Interest on deposits	196,581	173,103
Sale of Scraps	24,371,338	–
Interest - others	–	31,560
Sundry Balances written back	–	1,492,646
Interest no longer required written back	–	332,094
<b>Total</b>	<b>24,567,919</b>	<b>2,029,403</b>



**Notes forming part of Consolidated Financial Statements (continued)**

(Amount in INR)

Particulars	July 01, 2014 to March 31, 2015	July 01, 2013 to June 30, 2014
<b>Note 23 : Direct Expenses</b>		
Project expenses for development of infrastructure for power projects	151,505,000	248,298,107
Consumption of materials	27,330,111	12,200,201
Labour charges	437,647,177	807,974,790
Hire charges	1,624,114	3,990,308
<b>Total</b>	<b>618,106,402</b>	<b>1,072,463,406</b>
<b>Note 24 : Employee benefit expense</b>		
Salaries & allowances	30,492,548	55,841,275
Gratuity	887,517	26,108
Welfare expenses	1,002,955	2,510,859
<b>Total</b>	<b>32,383,020</b>	<b>58,378,242</b>
<b>Note 25 : Other Expenses</b>		
Professional charges	7,506,761	5,590,528
Office Rent	7,408,195	11,128,202
Business promotion	492,615	47,203
Electricity	251,129	289,156
Insurance	1,541,122	1,629,345
Freight & Forwarding Charges	15,230	-
Rates and taxes	1,368,598	11,714,439
Repairs & Maintenance	1,074,047	2,820,610
Security Charges for Project	190,000	-
Printing & Stationery	382,567	533,909
Communication expenses	1,044,232	1,271,783
Travelling & conveyance expenses	2,590,205	6,360,311
Transportation	1,452,758	4,095,972
Listing & Depository Fees	197,335	243,729
Payment to Auditors :	-	-
Statutory audit	2,531,240	2,813,600
Certification	-	35,000
Other Services	-	500,000
Other administrative expenses	365,845	3,706,309
Security Charges	644,883	2,233,498
Miscellaneous Expenses	2,096,011	3,357,371
Write off of Assets	20,236	-
Bad Debts written off (Refer Note No. 25 (i) below)	2,687,075	2,621,448
<b>Total</b>	<b>33,860,084</b>	<b>60,992,413</b>

Note No. 25(i)

- (a) Amount represents gross write-off of Rs.87,50,000 and write back of 60,30,925. The holding company vide board resolution has approved such write-off and write back during the current year.
- (b) Under the scheme of arrangement with creditors, which was approved by the High Court of Judicature of Madras during 2003, the company settled all the parties covered under that scheme except few parties of which one was under liquidation. Due to lapse of time, holding company wrote-back the dues of the company under liquidation. Upon a claim from the liquidator during the year the company provided for the dues amounting to Rs.87,50,000 and has written-off the same.
- (c) In respect of few creditors, a sum of Rs.60,30,925 being not payable has been written-back.



**Notes forming part of Consolidated Financial Statements (continued)**

Particulars	(Amount in INR)	
	July 01, 2014 to March 31, 2015	July 01, 2013 to June 30, 2014
<b>Note 26 : Finance costs</b>		
Interest expense	118,324,606	121,723,903
Other borrowing cost	17,644,664	23,751,468
<b>Total</b>	<b>135,969,270</b>	<b>145,475,371</b>

Particulars	(Amount in INR)	
	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
<b>Note 27 : Capital Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance)	Nil	1,061,200,000

**Note 28 : Balance Confirmation**

Confirmation of balances had not been received from parties in respect of certain outstandings. Pending confirmation, no adjustments have been carried out to the carrying values and the balances as per books of account have been adopted. In the opinion of the Management, the amounts stated in the Balance Sheet are fully receivable/payable.

**Note 29 : Taxation**

Upon a review of the Income Tax provisions relating to earlier years, in the opinion of the management, an excess provision of Rs. 2,82,10,852/- has been made and the same is considered no longer payable. Hence, it has been reversed during the current period.

**Note 30 : Contingent Liabilities**

- a) The land at Door No.62 & 63, Luz Church Road, comprised in survey numbers 1652/14, 1652/16 part, Mylapore Village and Triplicane - Mylapore tauk, Chennai district, Chennai - 600004, purchased during the year 2007-08 (in joint name with another company) has not been registered. Liability towards registration charges for the land is not ascertained and quantified.
- b) The Holding Company has pledged part of its investment of 91,74,860 Equity shares of Haldia Coke and Chemicals Private Limited with a lender for moneys borrowed by the above company. The liability, if any, that may arise on account of the pledge is not quantifiable.

**EMAS Engineers and Contractors Private Limited**

Particulars	As at 31 <sup>st</sup> March, 2015	As at 30 <sup>th</sup> June, 2014
Bank Guarantees Outstanding	118,700,000	405,050,000
VAT disputed and under appeal	5,959,320	5,959,320

The Subsidiary Company has entered into a factoring arrangement with Shriram Auto Finance, a related party, under which certain trade receivables & retention moneys receivable (net of outstanding mobilisation advances received), non current assets in the nature of loans & advances and various deposits aggregating to Rs.25.55 Crores have been taken over on non recourse basis. No amount has been received on this account as on the date of Balance Sheet and the outstanding amount due has been disclosed under "Short Term Loans & Advances". In the opinion of the management the amount due is fully recoverable for the value stated therein. The Income-tax department has gone on an appeal with the honourable High Court of Madras on an Order passed by the Income-tax Appellate Tribunal in favour of RCI Power Ltd. The amount involved is Rs. 1,67,87,132.



**Notes forming part of Consolidated Financial Statements (continued)**

## ii) Transactions with related parties during the period

(In INR)

Description	Name of the related party	Relationship	For the period ended 31st March, 2015	For the year ended 30th June, 2014
Salary paid	M. Narayanamurthi	Managing Director's Relative	1,350,000	1,800,000
Salary & Allowances paid	A. Sriram	Chief Financial Officer	2,644,038	3,361,552
Salary paid	V. Sriramalakshmi	Company Secretary	225,000	55,000
Expenses Reimbursed to	Vaata Infra Limited	Common Director	2,000,000	7,606,106
Loans Received	S. Srinivasan	Key Managerial Personnel	27,152,608	38,411,460
Loans Repaid	S. Srinivasan	Key Managerial Personnel	29,077,295	31,834,512
Loans Received	Shri Housing Pvt Ltd	Fellow Subsidiary	104,711,120	239,580,345
Loans Repaid	Shri Housing Pvt Ltd	Fellow Subsidiary	104,711,120	225,708,160
Loans Received	Vaata Infra Limited	Enterprise where KMP exercises significant control	–	88,764,347
Loans Repaid	Vaata Infra Limited		–	36,666,362
Salary paid	S. Srinivasan	Key Managerial Personnel	3,600,000	4,800,000

**BALANCES OUTSTANDING AT THE YEAR END****Unsecured Loans**

Ennore Coke Limited	Enterprise in which KMP exercises significant influence	37,958,082	37,958,082
Haldia Coke and Chemicals Pvt Ltd	Associate	242,442,143	242,442,143
S. Srinivasan	Key Managerial Personnel	–	7,128,948
Vaata Infra Limited	Enterprise in which KMP exercises significant influence	114,177,507	112,177,507

**Short term Loans & Advances**

Shriram Auto Finance-Factoring due	Key Managerial Personnel	255,478,323	255,478,323
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**Note 33 : Expenditure in Foreign currency / Earnings in Foreign currency**

Particulars	For the period ended 31st March, 2015	For the year ended 30th June, 2014
Foreign Travel	123,963	386,881
Earnings in Foreign currency	Nil	Nil



Notes forming part of Consolidated Financial Statements (continued)

Note 34 : Employee benefits - Gratuity

a. Gratuity (With regard to Holding Company)

(IN INR)

Particulars	As at 31st March, 2015	As at 30th June, 2014
<b>A. Changes in the present value of obligation in the inter-valuation period</b>		
Liability as at beginning of the period	657,473	539,057
Add: Interest Cost	41,914	45,820
Add: Current Service Cost	129,353	115,443
Less: Benefits paid	–	–
Add: Past Service Cost	–	–
Add: Settlement Cost	–	–
Add: Curtailment Cost	–	–
Actuarial gain / loss	(12,321)	(42,847)
Liability as at end of the period	816,419	657,473
<b>B. Recognition of Actuarial gain/loss as on accounting date</b>		
Actuarial (gains) / loss in inter-valuation period: - Obligation	12,321	42,847
Actuarial (gains) / loss in inter-valuation period: - Plan Assets	–	–
Actuarial (gains) / loss recognised in inter-valuation period	12,321	42,847
Unrecognised Actuarial (gains) / losses	–	–
<b>C. The amounts to be recognised in the Balance Sheet</b>		
Present value of obligation	(816,419)	(657,473)
Fair value of Plan Assets	–	–
Unrecognised Actuarial (gains) / losses	–	–
Net Asset / (liability) recognised in Balance Sheet	(816,419)	(657,473)
Funded Status	(816,419)	(657,473)
Unrecognised Liability	–	–
<b>D. Expense to be recognised in P&amp;L</b>		
Interest cost	41,914	45,820
Current service cost	129,353	115,443
Past service cost	–	–
Curtailment Cost (Credit)	–	–
Settlement Cost (Credit)	–	–
Expected return on plan assets	–	–
Net actuarial (gain) /loss recognised	(12,321)	(42,847)
Accrued Liability as at the end of the period	158,946	118,416
<b>E. Reconciliation</b>		
Net Liability as at the beginning of the period	657,473	539,057
Expenses recognised in P&L	158,946	118,416
Less: Adjustments to last valuation closing balance	–	–
Less: Benefits paid directly by the Company	–	–
Less: Contributions made to the fund	–	–
Net Liability as at the end of the period	816,419	657,473
Principal actuarial assumptions :		
Discount rate	7.80%	8.50%
Mortality-Indian Assured Lives (2006-08) (Ultimate)	Yes	Yes
Resignation rate per annum	0.00%	0.00%
Salary Escalation per annum	10.00%	10.00%

**Notes forming part of Consolidated Financial Statements** (continued)**b. Leave Salary (With regard to Holding Company)**

Provision for leave salary is made based on the Group's best estimates.

Movement in Provision

Particulars	As at 31st March, 2015	As at 30th June, 2014
Balance at the beginning of the period	1,627,586	1,375,465
Add: Additions during the period	471,304	252,121
Less: Payments / Reversals during the period	–	–
Balance at the end of the period	2,098,890	1,627,586

**Note 35 : Disclosure on AS 22 on “Accounting for taxes on Income”****a. Deferred Tax Liability**

Deferred tax liability has been recognised on the following items:	As at 31st March, 2015	As at 30th June, 2014
Opening Deferred tax	4,081,712	4,081,712
Add: Deferred tax on timing difference		
On Depreciation	640,732	–
Closing Deferred tax liability	4,722,444	4,081,712

**b. Deferred Tax Asset**

Deferred tax asset has been recognised on the following items:	As at 31st March, 2015	As at 30th June, 2014
Opening Deferred tax	929,120	–
Add: Deferred tax on timing difference		
On Depreciation	267,778	929,120
Closing Deferred tax liability	1,196,898	929,120

**Note 36 : Disclosure as per Clause 32 of Listing agreement****a) Loans and advances given to in the nature of loan to subsidiaries/ Fellow Subsidiaries**

Name of the company	Maximum Amount due	Outstanding as on 31st March, 2015
Emas Engineers & Contractors Pvt Ltd	Dr. 31,62,00,729	Dr. 18,57,53,443
Shri Housing Pvt Ltd	Cr. 1,52,12,303	Nil

**b) Loans and advances in the nature of loan given to Companies in which directors are interested**

Name of the company	Maximum Amount due	Outstanding as on 31st March, 2015
Vaata Infra Limited	Dr. 11,41,77,507	Dr. 11,41,77,507

**Note 37 : Operating Leases**

The Holding Company has its office premises under operating lease arrangement which is cancellable at the option of the Company, by providing 3 months prior notice.



**Notes forming part of Consolidated Financial Statements (continued)**

**Note 38 : Disclosure pursuant to Accounting Standard-7 “Construction Contracts”**

Particulars	For the period ended 31st March, 2015	For the year ended 30th June, 2014
Contract Revenue recognised as Revenue in the year	591,070,727	1,096,680,169
Aggregate of Contract Costs incurred and recognised profits (less recognised losses) up to the reporting date for Contracts in progress	466,601,402	822,759,674
Amount of Advance received for contracts in progress	45,127,286	280,060,980
Amount of Retention money for contracts in progress	154,631,407	130,377,821
Gross Amount due from customers for contract work	268,579,594	166,791,342
Unbilled revenue	1,177,475,805	1,567,497,712

**Note 39 : Particulars of Subsidiaries**

Name of the company	Country of Incorporation	Percentage of voting power
Emas Engineers and Contractors Private Limited	India	50.1%
RCI Power Limited	India	100%
RCI Power (AP) Limited	India	100%

**Contribution of Subsidiaries During the year is as under:**

Name of the company	Revenue	Net Profit	Net Assets
EMAS Engineers & Constructions Limited	615,598,927	(21,501,841)	406,745,696
RCI Power Limited	8,976,000	7,485,320	631,431,486
RCI Power AP Limited	1,538,319	1,018,605	79,041,100

**Note 40 : Additional information, as required under Schedule III to the Companies Act, 2013, of the enterprises consolidated as Subsidiary.**

Name of the Enterprise	Net Assets i.e. total assets minus total liabilities		Share of profit or loss	
	As % of Consolidated net assets	Amount in INR	As % of Consolidated net assets	Amount in INR
Holding				
Premier Energy and Infrastructure Limited	97.51%	1,736,129,719	542.05%	42,198,981
Subsidiaries - Indian				
EMAS Engineers & Contractors Pvt. Ltd.	16.09%	286,505,196	-276.19%	-21,501,841
RCI Power Limited	27.04%	481,431,486	96.15%	7,485,320
RCI Power (AP) Limited	4.41%	78,541,100	13.08%	1,018,605
Less: Minority Interest	-11.40%	-202,966,094	-275.09%	-21,416,005
Less: Inter-company adjustment	-33.66%	-599,219,325	-	-
<b>Total</b>	<b>100.00%</b>		<b>100.00%</b>	

## Notes forming part of Consolidated Financial Statements (continued)

### Note 41 : Segment Reporting

The group has identified business segments as the primary segment. Revenues and Expenses directly attributable to segments are reported under each reportable segment.

Particulars	As at 31st March, 2015			As at 30th June, 2014		
	Infrastructure Development	Engineering & Construction	Total	Infrastructure Development	Engineering & Construction	Total
Revenue	213,980,400	615,598,927	829,579,327	367,463,752	1,096,826,150	1,464,289,902
Direct expenses	151,505,000	466,601,402	618,106,402	249,703,733	822,759,674	1,072,463,406
Un-allocable expenses			221,511,762			294,219,400
Profit before taxes			(10,038,837)			97,607,096
Exceptional items			-			-
Taxes			(17,823,898)			29,924,004
Profit before minority interest and share of profit/ (loss) of associate			7,785,061			67,683,092
Minority interest			(21,416,005)			4,241,810
Share of profit / (loss) of associate			-			-
Net profit for the year			29,201,066			63,441,282
Segment Assets and Liabilities	As at 31st March, 2015			As at 30th June, 2014		
	Infrastructure Development	Engineering & Construction	Total	Infrastructure Development	Engineering & Construction	Total
Assets	1,759,560,433	2,685,294,710	4,444,855,143	2,467,053,537	2,484,023,856	4,951,077,392
Liabilities	571,637,493	1,889,829,475	2,461,466,968	1,231,554,129	1,518,950,279	2,750,504,408

### Note 42 : Previous year figures

Previous year figures have been regrouped / rearranged wherever necessary to conform to current year classification. The current year figures comprise of 9 months operation, hence are not comparable with previous year figures.

As per our report attached

**For S H Bhandari & Co.,**  
Chartered Accountants  
Firm Registration No. 000438S

**Sreedhar Sreekakulam**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30-05-2015

For and on behalf of the board

**S Krishnan**  
DIN: 00563985  
Managing Director

**A Sriram**  
Chief Financial Officer

**Vikram Mankal**  
DIN: 03097118  
Director

**V Sriramalakshmi**  
Company Secretary



## Consolidated Cash Flow Statement

(Amount in INR)

Particulars	For the period ended 31 <sup>st</sup> March, 2015	For the year ended 30 <sup>th</sup> June, 2014
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	(10,038,837)	97,607,096
Profit before tax from discontinuing operations	—	—
<b>Profit before tax</b>	<b>(10,038,837)</b>	<b>97,607,096</b>
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation / Amortization	19,299,388	29,373,373
Interest Expense	118,324,606	121,723,903
Interest Income	(196,581)	(173,103)
Provision for Gratuity	887,518	(661,873)
Provision for leave encashment	471,304	—
Interest -written back	—	(332,094)
Sundry Advances written back	—	(1,492,646)
Sundry Advances written off	6,030,925	2,206,990
Sundry Balances written off	—	414,458
Write off of Assets	20,236	—
<b>Operating Profit before working capital changes</b>	<b>134,798,558</b>	<b>248,666,105</b>
<b>Adjustments for:</b>		
Increase/ (Decrease) in Trade Payables	(235,616,437)	(346,045,180)
Increase/ (Decrease) in Other Current Liabilities	(764,463,506)	(15,601,923)
Increase/ (Decrease) in Long Term Liabilities	—	(34,092,990)
Increase/ (Decrease) in Short Term borrowings	272,837,649	(139,644,811)
Decrease/ (Increase) in Trade Receivables	(79,745,867)	(278,902,082)
Decrease/ (Increase) in Inventories	473,551,529	414,145,972
Decrease/ (Increase) in Long Term Loans & Advances	(11,244,508)	17,391,718
Decrease/ (Increase) in Short Term Loans & Advances	(520,578,961)	238,459,499
Decrease/ (Increase) in Other Current Assets	469,862,900	(165,321,635)
Decrease/ (Increase) in Non-Other Current Assets	(114,492,652)	44,621,963
<b>Cash Generated from/ (used in) operations</b>	<b>(375,091,295)</b>	<b>(16,323,364)</b>
Direct Taxes (Net of Refunds)	(15,293,454)	(2,917,600)
<b>Net Cash Flow From/ (Used in) operating Activities</b>	<b>(A) (390,384,749)</b>	<b>(19,240,964)</b>



**Consolidated Cash Flow Statement (Contd.)**

(Amount in INR)

Particulars	For the period ended 31 <sup>st</sup> March, 2015	For the year ended 30 <sup>th</sup> June, 2014
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets including intangible assets, CWIP	7,733,381.00	(7,572,432)
Purchase of Investments	(6,676,120)	—
Interest Received	196,581	173,103
<b>Net Cash Flow From/ (Used in) Investing Activities</b>	<b>(B) 1,253,842</b>	<b>(7,399,329)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(118,324,606)	(121,723,903)
Proceeds from long-term borrowings	463,664,681	192,324,411
<b>Net Cash Flow From/ (Used in) Financing Activities</b>	<b>(C) 345,340,075</b>	<b>70,600,508</b>
<b>Net Increase/ (decrease) in cash and cash equivalents</b>	<b>(A+B+C) (43,790,832)</b>	<b>43,960,215</b>
Cash and Cash equivalents at the beginning of the year	48,247,608	4,287,393
<b>Cash and Cash equivalents at the end of the year</b>	<b>4,456,777</b>	<b>48,247,608</b>
<b>NOTE:</b>		
Cash and Cash equivalents as per Balance Sheet	4,456,777	48,247,608
Cash and Cash equivalents as per Cash Flow Statement	4,456,777	48,247,608

As per our report attached

**For S H Bhandari & Co.,**  
Chartered Accountants  
Firm Registration No. 000438S

**Sreedhar Sreekakulam**  
Partner  
M. No. 026474

Place : Chennai  
Date : 30-05-2015

For and on behalf of the board

**S Krishnan**  
DIN: 00563985  
Managing Director

**A Sriram**  
Chief Financial Officer

**Vikram Mankal**  
DIN: 03097118  
Director

**V Sriramalakshmi**  
Company Secretary



**DISCLOSURE OF INFORMATION RELATING TO SUBSIDIARIES**

(Vide MCA Circular No. 47/85/2011 - CL III dated 08.02.2011)

(Rs. in lacs)

Paracitulars	Emas Engineers & Contractors Pvt Ltd		RCI Power Ltd		RCI Power (AP) Ltd		RCI Wind Farm 30 MW Pvt Ltd		RCI Wind Farm 50 MW Pvt Ltd	
	31.03.2015	30.06.2014	31.03.2015	30.06.2014	31.03.2015	30.06.2014	31.03.2015	30.06.2014	31.03.2015	30.06.2014
Capital	1202.41	1202.41	1500.00	1500.00	5.00	5.00	1.00	1.00	1.00	1.00
Reserves	2865.05	3294.23	4817.79	4742.17	785.41	775.22	-1.78	-1.35	-1.70	-1.36
Total	4067.46	4496.64	6317.79	6242.17	790.41	780.22	-0.78	-0.35	-0.70	-0.36
Total Liabilities	22785.49	20343.60	127.88	386.67	30.33	54.81	1.20	0.99	1.22	0.99
Total Assets	26852.95	24840.24	6445.67	6628.84	820.74	835.03	0.42	0.64	0.52	0.63
Investments										
- Quoted	-	-	-	-	-	-	-	-	-	-
- Unquoted	-	-	2.00	2.00	-	-	-	-	-	-
Turnover / Total Income	6155.99	10968.26	89.76	239.58	15.38	42.55	-	-	-	-
Profit Before Taxation	-422.77	115.01	88.96	224.79	15.09	42.03	-0.43	-0.49	-0.33	-0.71
Provision for Taxation	6.41	30.00	13.35	74.00	4.90	13.25	-	-	-	-
Profit after Taxation	-429.18	85.01	75.61	150.79	10.19	28.78	-0.43	-0.65	-0.33	-0.71
Proposed Dividend	-	-	-	-	-	-	-	-	-	-

Notes :

1. Total Liabilities include: Secured Loans, Unsecured Loans, Current Liabilities & Provisions and Deferred Tax Liability.
2. Total Assets include: Net Fixed Assets, Investments, Current Assets, Loans & Advances, Deferred Tax Assets and Miscellaneous Expenditure.
3. Emas Engineers & Contractors' figures are based on the Unaudited Financial Results as on 31st March 2015.
4. Details financial statements, Directors' Report and Auditors' Report of the individual subsidiaries are available for inspection at the Registered Office of the Company. Upon written request from a Share Holder we will arrange to deliver copies of the Financial Statements, Directors Report and Auditors' Report for the individual subsidiaries.



**PREMIER ENERGY AND INFRASTRUCTURE LIMITED**

CIN: L45201TN1988PLC015521  
Registered Office : Karunai Kudil, I Floor,  
No. 226, Cathedral Road, Chennai – 600 086.  
Phone No: 044-28110252, Fax: 28110254,  
Email: premierinfra@gmail.com  
Website: www.premierenergy.in

**Form No. MGT – 11  
Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

1. Name	
2. Joint Holder(s)	
3. Address	
4. Email ID	
5. FOLIO / DP ID / Client ID	

I/We, being a Member(s) of ..... shares ..... hereby appoint

1. Name :	
Address :	
Email ID :	
Signature :	or failing him

2. Name :	
Address :	
Email ID :	
Signature :	or failing him

3. Name :	
Address :	
Email ID :	
Signature :	

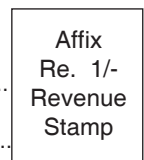
Resolution No. 1 : ..... 2 : ..... 3 : ..... 4 : .....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company held on 30th September 2015 at 11.00 a.m at Bharathiya Vidhya Bhavan (Mini Hall - I Floor) 18,20,22, East Mada Street, Mylapore, Chennai 600 004 or at any adjournment thereof in respect of such resolutions as are indicated below :

Signed this ..... day of ..... 2015.

Signature of Share holder : .....

Signature of Proxy holder(s) : .....



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



## PREMIER ENERGY AND INFRASTRUCTURE LIMITED

CIN: L45201TN1988PLC015521

Registered Office : Karunai Kudil, I Floor,  
No. 226, Cathedral Road, Chennai – 600 086.

Phone No. 044-28110252, Fax 28110254 Email: [premierinfra@gmail.com](mailto:premierinfra@gmail.com)

Website: [www.premierenergy.in](http://www.premierenergy.in)

CIN: L45201TN1988PLC015521

### ATTENDANCE SLIP

1. Name	
2. Joint Holder(s)	
3. Address	
4. Email ID	
5. FOLIO / DP ID / Client ID	

I/We hereby certify that I/We am/are registered Member/Proxy for the registered member of the Company and hereby record my/our presence at the Wednesday, the 30th September 2015 at 11.00 a.m at Bharathiya Vidhya Bhavan (Mini Hall - I Floor) 18,20,22, East Mada Street, Mylapore, Chennai 600 004 or any adjournment thereof in respect of such resolutions as mentioned in the notice.

\_\_\_\_\_  
Name of the Registered Holder/Proxy (IN BLOCK LETTERS)

\_\_\_\_\_  
Signature of the Registered Holder/Proxy

**Note:** Members/Proxies to Members are requested to sign and handover this slip at the entrance of the venue of the Meeting.