

PTC ENERGY LIMITED

8TH ANNUAL REPORT 2015-16

PTC Energy Limited

(A subsidiary of PTC India Ltd.)

CIN:U40106DL2008PLC181648

Regd. Office: 2nd Floor, NBCC Towers, 15, Bhikaji Cama Place, New Delhi-110066
Tel: 011-41659500, 41595100, 46484200. Fax: 011- 41659144 – 45. Email: pel-info@ptcindia.com

NOTICE

NOTICE is hereby given that the Eighth Annual General Meeting of the Members of PTC Energy Ltd. ("the Company") will be held on Wednesday, the 28th day of September, 2016 at 12.00 noon at **Dr. SRKVS Auditorium (Dr. Sarvepalli Radhakrishnan Auditorium), Kendriya Vidyalaya No. 2, APS Colony, Gurgaon Road Delhi Cantt, New Delhi- 110010** to transact the following businesses: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2016 and Statement of Profit & Loss for the year ended on that date together with schedules and notes thereon and Auditors' report thereon and Directors' Report for the financial year 2015-16.
2. To appoint a Director in place of Sh. Deepak Amitabh (DIN 01061535), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Deepak Amitabh (DIN 01061535) who retires by rotation at the ensuing Annual General Meeting of the Members of the Company and eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

3. To appoint a Director in place of Sh. Rajib Kumar Mishra (DIN 06836268) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Rajib Kumar Mishra (DIN 06836268) who retires by rotation at the ensuing Annual General Meeting of the Members of the Company and eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

4. To ratify the appointment of Statutory Auditors of the Company and fix their remuneration and in this regards, to consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of the Section 139, 141, 144 and all other applicable provisions, if any, of the Companies Act, 2013 read with the the rules framed thereunder {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, the appointment of M/s T.R. Chadha & Co., Chartered Accountants (ICAI Registration no. 006711N), as the Statutory Auditor of the Company, be and is hereby ratified to hold office from the conclusion of the Eighth Annual General Meeting to the conclusion of the next Annual General Meeting (that is with respect to financial year

commencing from April 01, 2016 and ending on March 31, 2017), on such terms and conditions including remuneration as may be fixed by the Board of Directors or Audit Committee of the Company.

FURTHER RESOLVED THAT Board of Directors/ Audit Committee of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

5. To appoint Shri Dharendra Swarup (DIN: 02878434) as an Independent Director of the Company

In this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150,152, and other applicable provisions, if any of the Companies Act, 2013(“the Act”) read with Schedule IV and the Rules framed thereunder {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, Shri Dharendra Swarup (DIN: 02878434), who was appointed as an Additional Director of the Company w.e.f. May 13, 2016 and who has given a declaration of independence under section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (three) consecutive years commencing from May 13, 2016 and ending on May 12, 2019, and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to execute, sign and file such forms, returns, certificates, documents and other papers as may be necessary or expedient with the Registrar of Companies, NCT of Delhi and Haryana and to do all such acts, deeds, things and other matters as may be necessary, expedient and desirable for the purpose of giving effect to abovesaid resolution.”

6. To appoint Mrs. Pravin Tripathi (DIN: 06913463) as an Independent Director of the Company.

In this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150,152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and rules framed thereunder{including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, Mrs. Pravin Tripathi (DIN: 06913463), who was appointed as an Additional Director of the Company w.e.f. May 13, 2016 and who has given a declaration of independence under section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of

the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (three) consecutive years commencing from May 13, 2016 and ending on May 12, 2019, and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to execute, sign and file such forms, returns, certificates, documents and other papers as may be necessary or expedient with the Registrar of Companies, NCT of Delhi and Haryana and to do all such acts, deeds, things and other matters as may be necessary, expedient and desirable for the purpose of giving effect to abovesaid resolution.”

7. To appoint Shri Rabindra Nath Nayak (DIN: 02658070) as an Non Executive Director of the Company

In this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, Shri Rabindra Nath Nayak (DIN: 02658070), Director of the Company in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non Executive Director of the Company and shall be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to execute, sign and file such forms, returns, certificates, documents and other papers as may be necessary or expedient with the Registrar of Companies, NCT of Delhi and Haryana and to do all such acts, deeds, things and other matters as may be necessary, expedient and desirable for the purpose of giving effect to abovesaid resolution.”

8. To increase Authorized Share Capital of the Company

In this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company and Section 61 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder {including any statutory modification(s) or enactment(s) thereof for the time being in force}, the Authorised Share Capital of the Company be and is hereby increased from Rs. 500,00,00,000/- (Rupees Five Hundred Crore) divided into 50,00,00,000 (Fifty crore) Equity shares of Rs. 10/- (Rupees Ten) each to Rs 1500,00,00,000/- (Rupees One thousand five hundred Crores) divided into 150,00,00,000 (One Hundred Fifty Crores) Equity Shares of Rs 10/- (Rupees Ten) each.

FURTHER RESOLVED THAT pursuant to Section 13 and other applicable provisions if any, of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following Clause V thereof:-

“The Authorised Share Capital of the Company is Rs. 1500,00,00,000/- (Rupees One thousand five hundred Crores) divided into 150,00,00,000 (One Hundred Fifty Crores) Equity Shares of Rs 10/- (Rupees Ten) each”.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to execute, sign and file such forms, returns, certificates, documents and other papers as may be necessary or expedient with the Registrar of Companies, NCT of Delhi and Haryana and to do all such acts, deeds, things and other matters as may be necessary, expedient and desirable for the purpose of giving effect to abovesaid resolution.”

By Order of the Board of Directors,
For PTC Energy Ltd.

Place: New Delhi
Date: 23rd September 2016

Nidhi Verma
Company Secretary
Membership No.:A19194
Add.:2nd Floor, NBCC Tower,
15 Bhikaji Cama Place,
New Delhi-110066

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY (IES) NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE DULY STAMPED, SIGNED AND COMPLETED IN ALL RESPECTS AND MUST BE DELIVERED IN THE ENCLOSED FORMAT AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT(48) HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF THE MEETING.**

PURSUANT TO THE PROVISIONS OF COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER, A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT, 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.

2. Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business set out in the notice is enclosed.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of Board Resolutions authorizing their representative to attend and vote on their behalf at the meeting.
4. The Register of Directors and Key Managerial Personnel and their shareholding and Contracts or arrangements in which the Directors are interested, maintained under Section 170 and 189 of the Companies Act, 2013 respectively, will be available for inspection by the Members at the AGM.
5. All documents referred to in the notice or in the accompanying explanatory statement are open for inspection at the registered office of the Company between 11:00 a.m to 1:00 p.m. on all working days upto the date of Annual General Meeting.
6. Members desirous of obtaining any information or clarification concerning the Annual Accounts or operations of the Company are requested to address their questions to the Company's Registered Office, so as to reach at least 24 (Twenty Four) hours before the date of the meeting so that the information/ documents (for inspection) may be made available at the meeting to the best of extent possible.
7. The Route Map for the Eighth Annual General Meeting of the Company alongwith the Landmark is enclosed herewith and forms part of this notice.
8. The Company is not providing any Video conferencing facility for this meeting.

By Order of the Board of Directors,
For PTC Energy Ltd.

Nidhi

Nidhi Verma

Company Secretary^o

Membership No.: A19194

Add.: 2nd Floor, NBCC Tower,

15 Bhikaji Cama Place,

New Delhi-110066

Place: New Delhi

Date: 23rd September 2016

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item no. 5

Shri Dharendra Swarup aged about 72 years, is a Govt. certified Public Auditor and a Fellow of Institute of the Public Auditors of India. he was also member of the Board of SEBI, and a member of Permanent High Level Committee on Financial Market between July 2005 and December 2009. As former civil servant, he retired as Secretary, Ministry of Finance, Government of India in 2005 & he has approximately 42 years of experience in finance, budgeting, audit, public policy. Shri Swarup has also served as Chairman of Pension Funds Regulatory Authority between 2005 & 2009, Chief of Budget Bureau of GoI between 2000 & 2005. He has rich experience of finance sector.

The Board has appointed Shri Dharendra Swarup as Additional Independent Director w.e.f. 13th May 2016. the Company has received a declaration from Sh. Dharendra Swarup that he meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director in the Company.

In compliance with the requirement of Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, following information(s) is provided in regard of Shri Dharendra Swarup:

- i. Age: 72 years
- ii. Qualification: Post Graduate in Humanities
- iii. Experience: 47 years
- iv. Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid:
Appointed as Independent Director for a period of three years w.e.f. 13th May 2016.
- i. Last drawn Remuneration, if any:- Nil
- ii. Date of first appointment on the Board:- 13th May 2016 (additional director)
- iii. Shareholding in the Company:- None
- iv. Relationship with other directors, manager or KMPs of the Company:- None
- v. Number of Board Meeting attended during the year 2015-16:- Not applicable
- vi. Number and name of the other Companies in which he holds directorship:-
- PTC India Ltd.
- Berger Paints Ltd.
- Eros International Media Ltd.
- BSE Ltd.
- Eros International Films Pvt. Ltd.
- Towers Watson Insurance Brokers India Pvt. Ltd.
- vii. Name of Committees of the other Companies in which he is a member or Chairman:-
- Member, Audit Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee of PTC India Ltd.
- Chairman, Audit Committee, Member, Investor Relations and Nomination & Remuneration Committee of Eros International Ltd.

- Chairman, Audit Committee, Berger Paints Ltd.
- Chairman, Audit Committee and Member, Nomination & Remuneration Committee of BSE Ltd.

The resolution seeks approval of the shareholders in terms of provisions of Section 149, 150, 152, Schedule IV of the Companies Act, 2013 read with the rules made thereunder {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, for appointment of Sh. Dharendra Swarup as Independent Director for a period of three (3) years effecting from May 13, 2016. Further, he shall not be liable to retire by rotation. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Sh. Dharendra Swarup as Independent Director is now being placed before the shareholders for their approval. The terms and conditions of appointment shall be open for inspection by the shareholders at the registered office of the Company during normal business hours on any working day excluding Saturday & Sunday.

None of Director or their relative except Shri Dharendra Swarup (being the appointee) is/are in any way, concerned or interested, financial or otherwise, in the proposed resolution.

The Board of Directors of your Company, therefore, recommends the passing of the Ordinary Resolution as set out in the item no. 5 of this Notice.

Item no. 6

Mrs. Pravin Tripathi has worked at various senior positions in Govt. of India. She is a B.A. (Hons.) and Master in English from Punjab University and also IA&AS of 1973 Batch (retired). Mrs. Tripathi was appointed as member of Competition Appellate Tribunal and also worked as member of Airport Economic Regulatory Authority Appellate Tribunal. She has also worked as Deputy Comptroller & Auditor General of India.

The Board has appointed Mrs. Pravin Tripathi as Additional Independent Director w.e.f. 13th May 2016. The Company has received a declaration from Mrs. Pravin Tripathi that she meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director in the Company.

In compliance with the requirement of Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, following information(s) is provided in regard of Mrs. Pravin Tripathi:

Details of the appointee are as follows:

- i. Age: 66 years
- ii. Qualification: B.A. (Hons.), Masters in English, IA&AS of 1973 batch (Retired)
- iii. Experience: 43 years
- iv. Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid
Appointed as Independent Director for a period of three years w.e.f. 13th May 2016.
- v. Last drawn remuneration, if applicable:- Nil

- vi. Date of first appointment on the Board:- 13th May 2016 (additional director)
- vii. Shareholding in the Company:- None
- viii. Relationship with other directors, manager or KMPs of the Company:- None
- ix. Number of Board Meeting attended during the year 2015-16:- Not applicable
- x. Number and name of the other Companies in which he holds directorship:-3
 - Multi Commodity Exchange of India Ltd.
 - PTC India Financial Services Ltd.
 - IF & FS Technologies Ltd.
- xi. Name of Committees of the other Board in which he is a member or Chairman:-
 - Member, Audit Committee and Nomination & Remuneration Committee in IL&FS Technologies Ltd.
 - Member, Audit Committee and Defaulter Committee in MCX Ltd.

The resolution seeks approval of the shareholders in terms of provisions of Section 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, for appointment of Mrs. Pravin Tripathi as Independent Director for a period of three (3) years effective from May 13, 2016. Further, she shall not be liable to retire by rotation.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mrs. Pravin Tripathi as Independent Director is now being placed before the shareholders for their approval. The terms and conditions of appointment shall be open for inspection by the shareholders at the registered office of the Company during normal business hours on any working day excluding Saturday & Sunday.

None of Director or their relative except Mrs. Pravin Tripathi (being the appointee) is/are in any way, concerned or interested, financial or otherwise, in the proposed resolution.

The Board of Directors of your Company, therefore, recommends the passing of the Ordinary Resolution as set out in the item no. 6 of this Notice.

Item no. 7

Shri Rabindra Nath Nayak, aged about 61 years was Chairman & Managing Director of Powergrid and retired on 30th September 2015. Shri Nayak has over 37 years of work experience, primarily in the power sector. He has worked for more than 23 years in POWERGRID and handled various multi-disciplinary functions like Engineering, Load Despatch & Communication, Grid Management, Contract Management, Quality Assurance and Inspection; Telecom, Operation & Maintenance, Commercial and Human Resources. Prior to joining POWERGRID in 1991, he has worked for about 7 years in NTPC and had a stint with SAIL. He has introduced many new technologies in the Indian Power Sector such as EMS & SCADA Project, ±800 KV HVDC and 1200 KV UHV AC, Flexible AC Transmission System (FACTS), Remote & unmanned operation of EHV sub-stations.

Considering his contribution to power sector, he has been awarded P.M. Ahluwalia Award; is a Senior Member of IEEE and has been honored with Fellow of the Indian National Academy of

Engineering (INAE) in Electrical Engineering Field, distinguished Alumni award by NIT, Rourkela & IIT Kharagpur.

The Board has appointed Sh.Rabindra Nath Nayak as Additional Director w.e.f. 13th May 2016. The Company has also received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director in the Company.

In compliance with the requirement of Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, following information(s) is provided in regard of Sh.Rabindra Nath Nayak:

- i. Age: 61 years
- ii. Qualification: B.E. (Electrical), M.tech (Electrical)
- iii. Experience: 37 years
- iv. Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid: Appointed as Non-Executive Director w.e.f. 13th May 2016
- v. Last drawn remuneration, if applicable:- Nil
- vi. Date of first appointment on the Board:- 13th May 2016 (additional director)
- vii. Shareholding in the Company:- None
- viii. Relationship with other directors, manager or KMPs:- None
- ix. Number of Board Meeting attended during the year 2015-16:- Not applicable
- x. Number and name of other Companies in which he holds directorship:-1
- Future Smartec (OPC) Pvt. Ltd.
- xi. Name of Committees of the other Board in which he is a member or Chairman:- Nil.

The resolution seeks approval of the shareholders in terms of provisions of Section 150, 152, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, for appointment of Sh. Rabindra Nath Nayak as Non- Executive Director. He shall be liable to retire by rotation. In compliance with the provisions of section 152 of the Act, the appointment of Sh. Rabindra Nath Nayak as Non-Executive Director is now being placed before the shareholders for their approval. The terms and conditions of appointment shall be open for inspection by the shareholders at the registered office of the Company during normal business hours on any working day excluding Saturday & Sunday.

None of Director or their relative except Sh. Rabindra Nath Nayak (being the appointee) is/are in any way, concerned or interested, financial or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.

The Board of Directors of your Company, therefore, recommends the passing of the Ordinary Resolution as set out in the item no. 7 of this Notice.

Item no. 8

The Company has set up 50 MW wind power projects in Madhya Pradesh during FY 2015-16 and is pursuing more opportunities for investment in renewable energy sector.

In order to augment the growth requirements of the Company, the Company may have to issue the further share capital, therefore it needs to increase the Authorised Share Capital of the Company.

At present, the Authorized Share Capital of the Company is Rs. 500,00,00,000 (Rupees Five Hundred Crore) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Rs. 10/- each. Therefore, the Company is proposed to increase its authorised Share Capital to Rs 1500,00,00,000/- (Rupees Fifteen Hundred Crores) divided into 150,00,00,000 (One Hundred Fifty Crores) Equity Shares of Rs 10/- (Rupees Ten) each. In term of the provisions of the Section 61 of the Companies Act, 2013, the Company is required to secure shareholders approval through ordinary resolution to increase authorised share capital of the Company.

None of Director or their relativeis/are in any way, concerned or interested, financial or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.

The Board of Directors of your Company, therefore, recommends the passing of the Ordinary Resolution as set out in the item no. 8 of this Notice.

Placc: New Delhi
Date: 23rd September 2016

By Order of the Board of Directors,
For PTC Energy Ltd.

Nidhi
Nidhi Verma
Company Secretary
Membership No.:A19194
Add.:2nd Floor, NBCC Tower,
15 Bhikaji Cama Place,
New Delhi-110066

ATTENDANCE SLIP

PTC Energy Limited

(A subsidiary of PTC India Ltd.)

CIN:U40106DL2008PLC181648

Regd. Office: 2nd Floor, NBCC Towers, 15, Bhikaji Cama Place, New Delhi-110066

Tel: 011-41659500, 41595100, 46484200. Fax: 011- 41659144 – 45. Email: pel-info@ptcindia.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE
MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id* :

Folio No.:

Client Id*:

No. of shares:

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the 8th ANNUAL GENERAL MEETING of the Company held on _____, the _____ day of September 2016 at _____ at Dr. S R KVS Auditorium (Dr. Sarvepalli Radhakrishnan Auditorium), Kendriya Vidyalaya No. 2, APS Colony, Gurgaon Road Delhi Cantt., New Delhi-110010.

Signature of Shareholder / Proxy

*Applicable for investors holding shares in electronic form.

PROXY FORM

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

PTC ENERGY LIMITED
CIN: U40106DL2008PLC181648
Regd. Office: 2nd Floor, NBCC Tower,
15 Bhikaji Cama Place, New Delhi - 110 066,
Tel: 011-41659500, 41595100, 46484200
Fax: 011-41659144E-mail: pel-info@ptcindia.com

Name of the member (s):
Registered Address:
E-mail Id:
Folio No./Client ID:
DP ID:

I/We being the member(s) of shares of the above mentioned Company hereby appoint:

1. Name.....Address.....
Email ID.....Signature.....or falling him/her:

2. Name.....Address.....
Email ID.....Signature.....or falling him/her

3. Name.....Address.....
Email ID.....Signature.....or falling him/her

as my/our proxy to attend and vote (on a Poll) for me /us and on my/our behalf at the 8th Annual General Meeting of the Company to be held on _____, the ____ day of September 2016 at _____ PM at registered office of the Company at _____ and at any adjournment thereof in respect of such resolutions as are indicated below:-

S. No.	Resolutions	For*	Against*
	ORDINARY BUSINESS		
1.	Adoption of Financial Statements for the year ended 31 st March 2016		
2.	Re-appointment of ShriDeepak Amitabh (DIN		

	01061535) who retires by rotation		
3.	Re-appointment of Shri Rajib Kumar Mishra (DIN: 06836268) who retires by rotation		
4.	Ratification of appointment of M/s T.R. Chadha & Co. as Statutory Auditors of the Company		
	SPECIAL BUSINESS		
5.	Appointment of Shri Dharendra Swarup (DIN: 02878434) as an Independent Director of the Company		
6.	Appointment of Mrs. Pravin Tripathi (DIN: 06913463) as an Independent Director of the Company		
7.	Appointment of Shri Rabindra Nath Nayak (DIN: 02658070) as a Non Executive Director of the Company		
8.	Increase in Authorized Share Capital		

Signed this.....day of.....2016

Signature of Shareholder.....

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

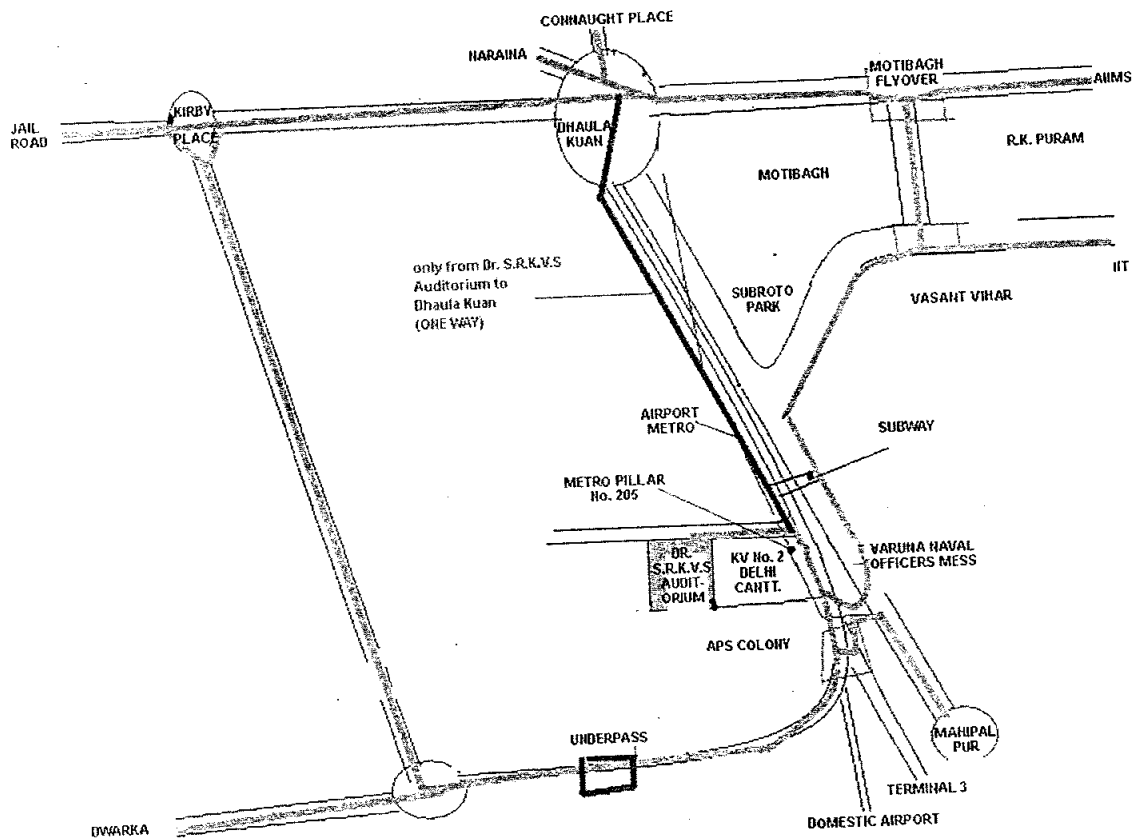
Affix Revenue Stamp

Notes:

The instrument 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. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 8th Annual General Meeting.

*It is optional to put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Route Map of the location of Eighth AGM



BOARD'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 8th Annual Report together with the Audited Statement of Accounts of **PTC Energy Limited** ("the Company") for the year ended March 31, 2016.

1. Financial Performance

The financial highlights of your company for the year FY 2015-16 vis-à-vis FY 2014-15 are as follows:

(Rs. in crore)

	FY 2015-16	FY 2014-15
Income	4.53	21.89
Expenditure	8.38	18.98
Profit/(Loss) Before exceptional and extraordinary items and Tax	(3.85)	2.91
Exceptional items (Provision for diminution in value of investment)	-	20.40
Profit/ (Loss) before Tax	(3.84)	(17.49)
Provision for Tax		
Current Tax	-	0.96
Deferred Tax Charge/(Credit)	0.02	(0.02)
Net Profit After Tax (1)	(3.86)	(18.43)
Surplus (as per last years' account (2))	(5.82)	12.61
Surplus closing Balance (1) + (2)	(9.68)	(5.82)
Equity Share Capital	140.68	55.00
Reserves and Surplus	(9.68)	(5.82)

2. Results of operations and State of Company's Affairs

In its pursuit to enter in to renewable energy sector, your Company started exploring the opportunities for investment in to renewable energy sector and has made a beginning and commissioned two wind power projects of 30 MW wind power project in District Ratlam & 20 MW in District Mandsaur of Madhya Pradesh before 31st March 2016. The Company has earned revenue of Rs. 0.98 crore from sale of electricity during the year as compared to revenue of Rs. 17.64 crore from coal operations in FY 2014-15. The Company has earned a loss of Rs. 3.86 crore in FY 2015-16 mainly due to finance cost and depreciation of the

projects. The Company is exploring and pursuing more opportunities for investment in renewable energy sector as it has emerged as most promising business sector in energy space.

3. Reserves

The negative balance in Reserves & Surplus for FY 2015-16 has increased from Rs. 5.82 crore to Rs. 9.68 crore due to transfer of loss of Rs. 3.86 crore for FY 2015-16.

4. Dividend

The Directors have not recommended any dividend for the financial year ended on 31st March 2016.

5. Changes in the Nature of Business

There is no change in the nature of the business during the financial year under review.

6. Material changes and commitments, if any, affecting the financial position of the Company

The Company has increased its issued and paid up share capital from Rs. 140,68,74,940/- to Rs. 226,68,74,940/- by issuing 8,60,00,000/- shares of Rs. 10/- each aggregating to Rs. 86,00,00,000/- to PTC India Ltd. under rights issue.

There has been no Material changes and Commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statement relate (i.e. March 31, 2016) and the date of the report.

6. Capital/ Finance

During the FY 2015-16, in order to meet the part fund requirement of 30 MW & 20 MW wind power projects, the Company had raised equity through rights issue. The promoter i.e. PTC India Ltd. has inducted funds of Rs. 85,68,74,880/- in to the Company by subscribing to the equity shares of the Company in two tranches i.e. Rs. 56,81,24,940 & Rs. 28,87,49,940/-.

The Company has allotted 8,56,87,488 equity shares of Rs. 10/- each to PTC India Ltd. in rights issue.

The paid up share capital of the Company as at 31st March 2016 aggregates to Rs. 140,68,74,940/- comprising of 14,06,87,494/- equity shares of Rs. 10 each fully paid up out of which Rs. 140,68,74,880/- equity share capital is held by PTC India Ltd.

7. Subsidiaries, Associates and Joint Ventures

Since your company is not having any subsidiary. Thus, the provisions of Sub-section (3) of Section 129 of the Companies Act, 2013 are not applicable to it.

However, the Company is having an associate namely RS India Global Energy Limited (RSIGEL). The Associate Company has not provided its audited annual accounts for FY 2015-16 for consolidation.

The Company had invested Rs. 23.40 crore constituting 48% equity in RS India Global Energy Limited (RSIGEL) with a view to undertake joint development of wind farm in Tamil Nadu. The Company came to know that RSIGEL and its promoters had made several misrepresentations and induced the company to invest money as equity in RSIGEL (even project has also not come up). On prudent basis, the Company had already made complete 100% provision for diminution in value of investment in FY 2014-15 without considering the underlying value of investment. The Company is taking suitable steps under law to safeguard its investments and recover the same including enforcing its rights as shareholder and is contemplating other legal recourses.

7. Related party transactions

During the year, the Company had not entered in to any contract/ arrangement/ transaction with related parties which falls under Section 188(1) of the Companies Act, 2013.

8. Directors' Responsibility Statement

Pursuant to the requirement of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- (f) 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.

9. Directors & Key Managerial Personnel

In accordance with provisions of the Companies Act, 2013 and Articles of Association of the Company, Shri Deepak Amitabh and Shri Rajib Kumar Mishra, Directors retire by rotation at the ensuing Annual General Meeting and being eligible has offered themselves for re-appointment.

The tenure of Shri Srinivasan Balachandran and Shri Venkataraman Subramanian, Independent Directors has been completed on 31st March 2016. The Board places on record its gratitude and sincere appreciation for the valuable contributions made by Shri Srinivasan Balachandran and Shri Venkataraman Subramanian during their tenure as Independent Directors of the Company. Ms. Preeti Jain, CFO resigned during the year and Sh. Amit Pareek has been appointed as CFO on 19th August 2016.

The Company has appointed Shri Dharendra Swarup and Mrs. Pravin Tripathi as Independent Directors of the Company for a period of 3 years w.e.f. 13th May 2016. Further, Shri Rabindra Nath Nayak has been appointed as Non-Executive Director w.e.f 13th May 2016. None of the Independent Director will retire at the ensuing Annual General Meeting.

Declaration by Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013.

Remuneration Policy and Performance Evaluation

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual directors which include criteria for performance evaluation of the non-executive and executive directors. The overall effectiveness of the Board is measured on the basis of the ratings obtained by each Director and accordingly the Board decides the Appointments, Re-appointments and Removal of the non-performing Directors of the Company. The Company aspires to pay performance linked remuneration to its WTDs/CMD. It is ensured that the remuneration is determined in a way that there exists a fine balance between fixed and incentive pay. On the basis of Policy for Performance evaluation of Independent Directors, a process of evaluation is being followed by the Board for its own performance and that of its Committees and individual Directors.

The performance evaluation process and related tools are reviewed by the "Nomination & Remuneration Committee" on need basis, and the Committee may periodically seek independent external advice in relation to the process. The committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company. The Policy may be amended by passing a resolution at a meeting of the Nomination & Remuneration Committee.

The Policy of the Company on Nomination and Remuneration is attached herewith and enclosed as **Annexure 1**.

10. Details of Board meetings

During the year, 7 Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting	Name of the Director(s) absent
20 th May 2015	6	Sh. S. Balachandran
10 th July 2015	6	Sh. Bimal Dhar
21 st July 2015	8	-
12 th September 2015	8	-
6 th October 2015	8	-
9 th November 2015	7	Sh. Ashok Haldia
4 th February 2016	8	-

11. Committees of Board

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013. All the recommendations made by the Audit Committee were accepted by the Board.

The details of composition of the Committees and Attendance of the members at the meeting of the Board of Directors are as under:-

a. Audit Committee as on date

Sl. No.	Name	Chairman/ Members
1.	Shri Dharendra Swarup	Chairman
2.	Smt. Pravin Tripathi	Member
3.	Shri Rabindra Nath Nayak	Member

All the recommendations made by the Audit Committee were accepted by the Board.

Attendance of the members at the meeting as follows:

SI No.	Name of the Member	Designation	No. of entitled meeting during FY 2015-16	No. of meeting attended
1	Shri Dharendra Swarup	Chairman	-	-
2	Smt. Pravin Tripathi	Member	-	-
3	Shri Rabindra Nath Nayak	Member	-	-

The terms of reference of Audit Committee, inter alia include the following:

(i) the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

- (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditor's report thereon;
- (iv) approval or any subsequent modification of transactions of the company with related parties;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertaking or assets of the company, wherever it is necessary
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) monitoring the end use of funds raised through public offers and related matters

Vigil mechanism/whistle blower policy

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. In compliance with requirements of Companies Act, 2013, the Company has established a mechanism under its Whistle Blower Policy for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. Whistleblowing is the confidential disclosure by an individual of any concern encountered in the workplace relating to a perceived wrongdoing. The policy has been framed to enforce controls so as to provide a system of detection, reporting, prevention and appropriate dealing of issues relating to fraud, unethical behavior etc. The policy provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. During the year under review, no employee was denied access to Audit Committee.

b. Nomination and Remuneration Committee as on date and attendance of the members at the meeting as follows:

Sl. No.	Name	Chairman/ Members	No. of entitled meeting	No. of meeting attended
1.	Shri Dhirendra Swarup	Member	-	-
2.	Mrs. Pravin Tripathi	Member	-	-
3.	Shri Rabindra Nath Nayak	Member	-	-
4.	Shri Ajit Kumar	Member	1	1

The terms of reference to this Committee, inter alia includes the following:

- i) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal
- ii) To carry out evaluation of every Director's performance

- iii) To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees
- iv) To formulate the criteria for evaluation of Independent Directors and the Board.

During the year under review, your Company has also adopted a Nomination and Remuneration Policy in terms of the provisions of Section 178 of the Companies Act, 2013. The remuneration paid by the Company to its employees and directors is as per its Nomination and Remuneration Policy.

c. Corporate Social Responsibility Committee as on date

Sl. No.	Name	Chairman/ Members
1.	Smt. Pravin Tripathi	Chairperson
2.	Shri Arun Kumar	Member
3.	Shri Rajib Kumar Mishra	Member
4.	Shri Ajit Kumar	Member

The terms of reference of the Committee, inter alia includes the following:

- a) to formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
- b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a) and
- c) monitor the Corporate Social Responsibility policy of the Company from time to time.

12. Corporate Social Responsibility

The Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The detailed policy adopted by the Board is annexed herewith this report as *Annexure-2*.

As a corporate citizen, PTC Energy Limited (PEL) is committed to ensure the social upliftment of the communities in which it operates through Corporate Social Responsibility (“CSR”) initiatives.

The objective of PEL’s CSR Policy is to consistently pursue the concept of integrated development of the society in an economically, socially and environmentally sustainable manner and at the same time recognize the interests of all its stakeholders.

To attain its CSR objectives in a professional and integrated manner, the Company shall undertake the CSR activities as specified under the Companies Act, 2013.

Further, the Report on CSR Activities/ Initiatives is enclosed as **Annexure 3**.

13. Risk Management Policy

The Company has developed and implemented a risk management framework that includes the identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. A group Risk Management Policy has been approved. The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in evaluating, resolving and reporting risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, including the development of a Risk Matrix for each business. Tools like the Risk Matrix will guide decisions on risk related issues.

14. Particulars of loans, guarantees or Investment u/s 186

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report (Please refer to Note 9 to the financial statement).

15. Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in Form No. MGT-9 forming part of this Board Report is enclosed as **Annexure 4**.

16. Statutory Auditors, their Report and Notes to Financial Statements

M/s T.R. Chadha & Co., Chartered Accountants, New Delhi were appointed as Statutory Auditors of your Company in the 6th Annual General Meeting of the Company to hold office till the conclusion of Annual General Meeting for FY 2017-18. In terms of first proviso to Section 139 of Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. The Company has received letter from them to the effect that if they are re-appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 and that they are not disqualified for re-appointment and are eligible for appointment.

The Statutory Auditors have audited the Accounts of the Company for the financial year ended 31st March 2016 and audited accounts together with the Auditors' Report thereon are annexed to this report. The observations of the Auditors in their Report on Accounts read with the relevant notes to accounts are self-explanatory and do not call for any further comments.

17. Internal Auditors

M/s. Hingorani M. & Co., Chartered Accountants, New Delhi were appointed as Internal Auditors of the Company for the Financial Year 2015-16 and their reports for the year were submitted to the Audit Committee & Board.

18. Cost Auditors

Cost audit is not applicable to the Company.

19. Secretarial Auditors

In terms of Section 204 of the Act and Rules made there under, M/s. Agarwal S. Associates, Practicing Company Secretaries was appointed to conduct secretarial audit of the Company for the financial year 2015-16. The report of the Secretarial Auditors is enclosed as **Annexure 5** to this report. The report is self-explanatory and do not call for any further comments.

There were no qualifications, reservations or adverse remark or disclaimer made by the Secretarial Auditors in their report requiring any explanation by the Board.

20. Human Resources

People are the core assets of the Company. Your Company places engagement, development and retention of talent at its highest priority, to enable achievement of organizational vision.

Your Company has continued to achieve an organizational balance by recruiting limited positions at the top and senior management levels and strengthening the middle and junior management team of professionals.

During the year your Company has given thrust to an organizational development programme and has been developing systems and processes that maximize human potential. Your Company has developed a KRA/KPI based Performance Management System to link and measure individual performance with the organizational performance score card during the year.

Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.

21. Internal complaints

An Internal Complaints Committee has been constituted at PTC Group level to look into grievance/complaints of sexual harassment lodged by women employees as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaints were received during the year and outstanding as on 31st March 2016.

22. Particulars of Employees

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee of the Company employed throughout the year was in receipt of remuneration which was not less than one crore two lakh rupees. Further, during the year under review, there was no employee of the Company employed for a part of year was in receipt of remuneration which was not less than eight lakh fifty thousand rupees per month.

Further sitting fees of Rs. 20,000/- per meeting of Board/ Committee is being paid to non-executive directors (other than directors from PTC group) for Board/ Committee meeting attended by them as detailed below:

S. No.	Name	Fees (Rs. in lakh)
1.	Sh. S. Balachandran	2.05
2.	Sh. V. Subramanian	2.73

Furthermore, the list of top ten employees in terms of remuneration had drawn during the financial year 2015-16 in annexed with the report as Annexure-6.

23. Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

As your Company is engaged in the activity of trading of coal and other related activities, the particulars relating to conservation of energy and technology absorption respectively are not applicable to it.

24. Foreign exchange earnings and Outgo

Foreign Exchange earnings and Outgo (on accrual basis) for FY 2015-16: Nil

25. Other Disclosures

i) Significant and material orders

There are no significant or material orders were passed by Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ii) Transfer of Amounts to Investor Education and Protection Fund

During the year, there were no amounts which were required to be transferred to Investor Education and Protection Fund.

iii) Fixed Deposits

Your Company has not accepted any deposits from public in terms of provisions of Companies Act, 2013. Thus, no disclosure is required relating to deposits under Chapter V of Companies Act, 2013.

26. General

Your Directors state that no disclosure or reporting is respect of the following items as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- Neither Managing Director nor the Whole time Directors of the Company receive any remuneration or commission from any of its holding or subsidiaries.
- . Statutory Auditors of the Company has not reported incident related to fraud during the financial year to the Audit Committee or Board of Directors u/s 143(12) of the Companies Act, 2013.

Acknowledgement

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board
PTC Energy Limited

sd/-

Deepak Amitabh
(Chairman)
DIN-01061535

Date : 19th August 2016
Place : New Delhi

"NOMINATION AND REMUNERATION & BOARD DIVERSITY POLICY"

Legal Framework

As per the requirements of Companies Act 2013, the Board of Directors of PTC Energy Limited ("Company") has constituted a Nomination and Remuneration Committee. The Committee's role is to be supported by a policy for nomination of Directors and Senior Management Personnel including Key Managerial Personnel as also for remuneration of Directors, Key Managerial Personnel (KMP), Senior Management Personnel and other Employees. Further, a policy on Board Diversity may also to be adopted.

Definitions

For the purpose of this Policy:

- 'Act' shall mean the Companies Act, 2013;
- 'Board' shall mean the Board of Directors of PTC Energy Limited (PEL);
- 'Committee' shall mean the Nomination and Remuneration committee of the Company, constituted and re constituted by the Board from time to time;
- 'Company' shall mean PTC Energy Limited (PEL);
- 'Directors' shall mean the directors of the Company;
- 'Independent Director' shall mean a director referred to in Section 149 (6) of the Companies Act, 2013;
- 'Other employees' means, all the employees other than the Directors, KMPs and the Senior Management Personnel.'
- "Key Managerial Personnel" or KMP means key managerial personnel as defined under the Companies Act, 2013 & includes:-
 - i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director;
 - ii. Company Secretary; and
 - iii. Chief Financial Officer
 - iv. Such other officer as may be prescribed
- 'Senior Management Personnel' means personnel of the company who are members of its core management team excluding Board of Directors, and comprises of all members of management who are in the grade that is one level below the WTD.
- 'Nomination & Remuneration Committee' means "Nomination & Remuneration Committee" constituted by the Board of Directors of the Company from time to time under the provisions of the Companies Act 2013.

OBJECTIVE & PURPOSE

The Nomination & Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read with applicable rules thereto. The objective and purpose of the Committee would be as follows:

- To guide and assist the Board in laying down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Whole-time and Independent) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration through a remuneration policy.
- The Company has adopted a remuneration policy as is applicable in PTC India Ltd. which provides for Performance Related Pay (PRP) a reward linked directly to efforts, performance, dedication and achievement relating to Company's operations. Apart

from PRP, the annual increase in remuneration has a component of Merit Increase, which is also linked to performance of an individual.

- To retain, motivate and promote talent and to ensure long term sustainability for retention of talented managerial persons and create competitive advantage for the Company.
- To guide and assist the Board in laying down ESOP Compensation policy in terms of Companies Act, 2013 and SEBI Guidelines, as and when decided.
- To guide and assist the Board in clarifying any matter relating to remuneration.

CONSTITUTION

- The Board has determined the membership of the Nomination and Remuneration Committee (hereinafter "the Committee").

The Committee shall elect its Chairman who will be an Independent Director.

NOMINATION & REMOVAL CRITERIA

1 Appointment criteria and qualifications:

1.1 The Committee shall identify and ascertain the criteria like integrity, expertise and experience and qualifications for appointment to the positions of Director, KMP and Senior Management.

1.2 A potential candidate being considered for appointment to a position should possess adequate qualification, expertise and experience for the position. The Committee shall review qualifications, expertise and experience commensurate to the requirement for the positions. The Committee will insist on the highest standards of ethical and moral qualities to be possessed by such persons as are considered eligible for the positions.

1.3 The Committee shall determine the suitability of appointment of a person to the Board of Directors of the Company by ascertaining whether the fit and proper criteria is met by the candidate in the opinion of the Committee.

1.4 The Committee may recommend appropriate induction & training programme for any or all of the appointees.

1.5 The Company shall normally not appoint or continue the employment of any person as Whole Time Director, KMP or Senior Management Personnel who has attained the superannuation age as per the policy of the Company.

1.6 The Committee shall make recommendations to the Board concerning any matters relating to the continuation in office of any director at any time including the suspension or termination of service of a director subject to the provisions of law and the respective service contract.

1.7 The Committee shall recommend any necessary changes in the Policy to the Board, from time to time.

1.8 The Company should ensure that the person so appointed as Director/ Independent Director, KMP, Senior Management Personnel shall not be disqualified under the

Companies Act, 2013, rules made there under or any other enactment for the time being in force.

1.9 The Director/ Independent Director/Senior Management Personnel/KMP shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made there under or any other enactment for the time being in force.

1.10 The company may familiarize the independent directors with the company, including their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc. through various programs.

2 Term / Tenure

2.1 CMD or Managing Director/Whole-time Director (WTD):

The Company shall appoint or re-appoint any person as its CMD/ Managing Director or WTD for a term not exceeding five years at a time subject to the age of superannuation. No re-appointment shall be made earlier than one year before the expiry of term of the Director so appointed.

2.2 Independent Director shall hold office in accordance with the Company's Policy and subject to the Act.

2.3 The Term/Tenure of the Senior Management Personnel/KMP shall be as per the Company's prevailing policy.

3. Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013 and rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend to the Board with reasons to be recorded in writing, removal of a director, KMP or senior management personnel, subject to the provisions and compliance of the Act, rules and regulations.

4. Retirement / Superannuation

The director, senior management personnel or KMP shall retire / superannuate as per the applicable provisions of the Companies Act, 2013 along with the rules made there under and the prevailing policy of the Company. The Board will have the discretion to retain the director, senior management personnel or KMP in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

5. Diversity on the Board of the Company

The Company aims to enhance the effectiveness of the Board by diversifying its composition and to obtain the benefit out of such diversity in better and improved decision making. In order to ensure that the Company's boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy, the Company shall consider a number of factors, including but not limited to skills, industry experience, background, race and gender.

The Policy shall conform to the following two principles for achieving diversity on the Board:

- ⚡ Decisions pertaining to recruitment, promotion and remuneration of the directors will be based on their performance and competence; and
- ⚡ For embracing diversity and being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination, and based on the following factors:

- Gender- The Company shall not discriminate on the basis of gender in the matter of appointment of directors on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board. If required, as per the provisions of the Companies Act, 2013, the Company shall have woman director on the Board.
- Ethnicity - The Company shall promote having a boardroom comprising of people from all ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business;
- Physical disability - The Company shall not discriminate on the basis of any immaterial physical disability of a candidate for appointment on the Company's Board, if he/she is able to efficiently discharge the assigned duties.
- Educational qualification- The Directors of the Company shall have a mix of finance, engineering, legal and management background, so that they collectively provide the Company with considerable experience in a range of activities including varied industries, education, policy and investment.

3 Remuneration

The level and composition of remuneration to be paid to the CMD/ Managing Director, Whole-Time Director(s), KMPs, Senior Management Personnel and other employees shall be reasonable and sufficient to attract, retain and motivate directors, KMPs, Senior Management and other employees of the company. The relationship of remuneration to performance should be clear and should encourage meeting of appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive / performance related pay reflecting achievement of short and long-term performance objectives appropriate to the working of the company and meeting its goals.

i. CMD/ MD/ WTD

Besides the above Criteria, the Remuneration/ Compensation/ Commission / PRP / Bonus etc. to be paid to CMD/ MD/ WTD shall be governed as per provisions of the Companies

Act, 2013 and rules made thereunder or any other enactment for the time being in force as also by Company policy.

ii. Non-Executive Directors/ Independent Directors

The Non-Executive/ Independent Directors may receive sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of fees shall be such as determined by the Board of Directors from time to time.

iii. Senior Management Personnel / KMPs

The Remuneration to be paid to Senior Management Personnel / KMPs shall be based on the remuneration policy of the Company and the experience, qualification and expertise of the related personnel and shall be decided by the CMD/ Managing Director/CEO (for KMPs other than those who are at the WTD/ Board level) of the Company as per the internal process in consonance with the limits, if any, prescribed under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

iv. Other Employees

The power to decide structure of remuneration for other employees has been designed in the Remuneration policy and implementation of the same is to be ensured by CMD/ MD/CEO of the Company or any other personnel that the CMD / Managing Director/CEO may deem fit to delegate.

DISCLOSURE OF THIS POLICY

This Nomination & Remuneration policy shall be disclosed in the Board's report as required under the Companies Act, 2013.

REVIEW

The Committee may assess the adequacy of this Policy and make any necessary or desirable amendments from time to time to ensure it remains consistent with the Board's objectives, current laws and best practices.

Date:
Place: New Delhi

For PTC Energy Limited

Deepak Amitabh
Chairman
DIN-01061535

PTC Energy Limited

Corporate Social Responsibility Policy

I. Introduction

As a corporate citizen, PTC Energy Ltd. ("PEL") is committed to ensure the social upliftment of the communities in which it operates through Corporate Social Responsibility ("CSR") initiatives. This Policy lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of community at large.

II. OBJECTIVE OF CSR POLICY:

The objective of PEL's CSR Policy is to consistently pursue the concept of integrated development of the society in an economically, socially and environmentally sustainable manner and at the same time recognize the interests of all its stakeholders.

The CSR activities of PEL shall also be for the purpose of compliance of the applicable rules and regulations from time to time in relation to fulfilling the company's CSR requirements.

The CSR Policy has been made in line with the Section 135 of Companies Act, 2013 and its amendments from time to time ("The Act") and would include the activities as covered under Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time.

III. CONSTITUTION OF CSR COMMITTEE

In line with the provisions of the Act, CSR Committee of Board of Directors of PEL has been formed. PEL's initial CSR Committee comprises of three Directors which include 1 Independent Director:

1. Mr. V. Subramanian, Independent Director
2. Dr. Rajib Kumar Mishra, Director
3. Mr. Arun Kumar, Director & CEO

Functions of the CSR Committee

The CSR Committee shall—

- (a) Formulate and recommend to the Board, a CSR Policy which shall indicate the CSR activities to be undertaken by the company as specified in Schedule VII of the Act. The same is being presented through this Policy.
- (b) Recommend the amount of expenditure to be incurred on the CSR activities referred to in clause (a); and
- (c) Monitor the CSR Policy of the company from time to time.

IV. CSR PROJECTS, PROGRAMS AND ACTIVITIES

1. CSR Activities

To attain its CSR objectives in a professional and integrated manner, PEL shall undertake the following CSR activities as specified under the Act. The CSR activities of the Company will have the following thrust areas:

- I. Eradicating extreme hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Govt. for promotion of Sanitation and making available safe drinking water;
- II. Promotion of education, including special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- III. Promoting gender equality, empowering women, reducing child mortality and improving maternal health, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- IV. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- V. combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;

- VI. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women;
- VII. Slum Area Development;
- VIII. Social business projects;
- IX. Protection of National Heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- X. Measure for the benefit of armed force veterans, war widows and their dependents;
- XI. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympics sports;
- XII. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- XIII. Rural Development projects.

2. Implementation Process:

The Company may also participate in CSR programme/ activities carried out by PTC India Ltd. The time period/duration over which a particular programme will be spread, will depend on its nature, extent of coverage and the intended impact of the programme.

The administration of the CSR Policy and the execution of identified CSR project(s), program(s) and activities under it shall be monitored by CSR Committee.

The Activities shall be performed by following implementation modalities by the following:

- a) The CSR activities shall be undertaken by the company, as per this CSR Policy, as projects or programs or activities (either new or ongoing), excluding activities undertaken in pursuance of its normal course of business.
- b) The PEL Board may decide to undertake CSR activities approved by the CSR Committee, through a registered trust or a registered society or a company established by the company or its holding or subsidiary or associate company under section 8 of the Act or otherwise:

Provided that if such trust, society or company is not established by the company or its holding or subsidiary or associate company, it shall have an established track record of three years in undertaking similar programs or projects;

- c) Collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the PEL CSR committee is in a position to report separately on such projects or programs.
- d) Through Internal Implementation Agencies such as Employee Volunteers, Employee Families, and / or Through External Implementation Agencies such as Government Agencies, NGOs, Funds set up by Government and others.
- e) Local areas shall be given priority for CSR activities, however a distant geographical area may also be selected for some activities on need basis.
- f) The Implementing Agency(ies) should have a track record of at least 3 years in undertaking the similar program / project / activities.

3. Review Mechanism

All proposal for CSR activities shall be first examined internally in the Company and only after found suitable proposals shall be put up to CSR committee of Directors and only after found suitable proposal by CSR Committee shall be put up for consideration/ approval of the Board.

IV. BUDGET

PEL will allocate at least 2% of the average net profits of the company made during the three immediately preceding financial years' as its Annual CSR Budget.

V. SURPLUS OF CSR PROJECTS

The surplus, if any, arising out of the CSR projects or programmes or activities shall not form a part of the business profit of PTC and will be ploughed back into the CSR activities. CSR Budget will be non-lapsable in nature and if the budget is not fully utilized, PTC shall disclose the reasons for not fully utilizing the budget allocated for CSR activities planned for each year. Unspent amount of fund will have to spend within the next 2 financial years.

VI. MONITORING & FEEDBACK

To ensure effective implementation of the CSR programmes undertaken, Company may get impact studies conducted on a periodic basis, through independent professional third parties/ professional institutions, especially on the strategic and high value programmes.

Company may also obtain feedback from beneficiaries about the programmes.

In case of any doubt with regard to any provision of the Policy and also in respect of matters not covered herein, a reference shall be made to the CSR Committee. In all such matters, the interpretation and decision of the Chairman of CSR Committee shall be final.

The Company reserves the right to modify, cancel, add or amend any of the provisions of this Policy.

VII. GENERAL

- a. This policy shall stand modified by the provisions of the Companies Act/ Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time.
- b. This policy would serve as the referral document for planning and selection of CSR activities, though, whenever in doubt, cross reference to Companies Act & Companies (Corporate Social Responsibility Policy) Rules, 2014 shall be followed to avoid any inconsistency with the latter.
- c. The power to modify/ amend the CSR Policy will rest the Board of Directors of PTC.
- d. The CSR Committee will be responsible for framing the rule(s) in accordance with and in furtherance of the CSR Policy, as approved and as amended by the Board from time to time and also for the overall implementation of the CSR Policy, in the company.

REPORT ON CSR ACTIVITIES/ INITIATIVES
[Pursuant to Section 135 of the Act & Rules made thereunder]

In compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has established Corporate Social Responsibility (CSR) Committee and statutory disclosures with respect to the CSR Committee and the Annual Report on CSR Activities forms part of this Report:

1. A brief outline of the company's CSR policy, including overview of the projects or programmes proposed to be undertaken and reference to the web-link to the CSR Policy and projects or programmes

CSR Policy- As a corporate citizen, your Company is committed to ensure the social upliftment of the communities in which it operates through Corporate Social Responsibility (CSR) initiatives. The Company has formulated a CSR policy to deliver internal and external positive socio-environmental impact which ensuring focused contribution towards CSR.

Your Company's thrust areas for undertaking the CSR activities includes the areas specified in Schedule VII of the Companies Act, 2013 and changes/ enactment therein from time to time.

2. The composition of the CSR Committee

Your Company recognizes its responsibility towards the society and environment. Your Company has constituted a Corporate Social Responsibility Committee to monitor the CSR activities.

Members of the Committee are:

Smt. Pravin Tripathi, Independent Director (Chairperson of the Committee)
Shri Arun Kumar, Non- Executive Director
Dr. Rajib Kumar Mishra, Non-Executive Director
Shri Ajit Kumar, Managing Director

3. Average Net Profit of the company for last 3 financial years = Rs. 7.21 crore
4. Prescribed CSR expenditure (2% of amount) = Rs. 14.42 lakh
5. Details of CSR activities/projects undertaken during the year:
 - a) total amount to be spent for the financial year = Rs. 14.42 lakh
 - b) amount un-spent, if any= Rs. 10.31 lakh

The Company has undertaken the proposal of "Women Empowerment through Skill Development" through ULLHAS Foundation at Ratlam District, Madhya Pradesh for 120 candidates under PEL CSR Initiative at a total cost of Rs. 20,16,950/- (Twenty Lakhs Sixteen thousand Nine Hundred Fifty only). Till 31st March 2016, the Company had spent an amount of Rs. 4,11,015/- on the above project and balance amount is proposed to be spent during FY 2016-17.

c) manner in which the amount spent during financial year, is detailed below:

1	2	3	4	5	6	7	8
Sr No	CSR project/activity identified	Sector in which the Project is covered	Projects/Programmes 1.Local area/others- 2.specify the state /district (Name of the District/s, State/s where project/programme was undertaken	Amount outlay (budget) project/programme wise	Amount spent on the project/programme <u>Sub-heads:</u> 1.Direct expenditure on project/programme, 2.Overheads:	Cumulative spend upto to the reporting period	Amount spent: Direct/through implementing agency*
-	-	-	-	-	-	-	-

*Give details of implementing Agency.

(Managing Director)

(Chairman of CSR Committee)

Date: 19th August 2016

Place: New Delhi

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U40106DL2008PLC181648
ii	Registration Date	1/8/2008
iii	Name of the Company	PTC Energy Limited
iv	Category/Sub-category of the Company	Public Company (Limited By shares)
v	Address of the Registered office & contact details	2nd Floor, NBCC Tower, 15 Bhikaji Cama Place, New Delhi-110066
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NA

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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Generation of Electricity	NA	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	PTC India Limited, 2nd Floor, NBCC Tower, 15 Bhikaji Cama Place, New Delhi-110066	L40105DL1999PLC099328	Holding Company	99.99999	2(8/7)
2	RS India Global Energy Limited, GL Business Centre, Old Gurgaon Road, Opposite to Udyog Vihar Phase-I (Dundahera), Gurgaon, Haryana-122016	U40300HR2008PLC049683	Associate Company	48	2(6)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF									
b) Central Govt. or State Govt.									
c) Bodies Corporates	-	55000000	55000000	99.99999	-	140687488	140687488	99.99999	NIL
d) Bank/FI									
e) Any other									
SUB TOTAL: (A) (1)									
(2) Foreign									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other...									
SUB TOTAL (A) (2)									
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)	-	55000000	55000000	99.99999	-	140687488	140687488	99.99999	NIL
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central govt									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FRIS									
h) Foreign Venture Capital Funds									
i) Others (specify)- Other Insurance Companies									
SUB TOTAL (B)(1):									
(2) Non Institutions									
a) Bodies corporates									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	6	6	0.00001	-	6	6	0.00001	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs									
c) Others (specify)									
SUB TOTAL (B)(2):									
Total Public Shareholding (B)= (B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	55000006	55000006	100	-	140687494	140687494	100	

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during 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	PTC India Limited	55000000	99.99999	-	140687488	99.99999	-	-
	Total	55000000	99.99999	0	140687488	99.99999	0	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	55000000	99.99999	55000000	99.99999
	At the end of the year	140687488	99.99999	55000000	99.99999

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Shashank Gupta	1	0.00	1	0.00
	Mukesh Kumar Ahuja	1	0.00	1	0.00
	Amit Pareek	1	0.00	1	0.00
	Hiranmay De	1	0.00	1	0.00
	Harish Saran	1	0.00	1	0.00
	Harjit Singh Ghura	1	0.00	1	0.00

(v) Shareholding of Directors & KMP- NIL

Sl. No.	For Each of the Directors & KMP	Shareholding at beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES
NIL

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

V Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal amount		Nil		
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				
Changes in Indebtedness during the financial year				
- Addition	2,70,75,00,500.00			2,70,75,00,500.00
- Reduction				
Net change				
Indebtedness at the beginning of the financial year				
(i) Principal amount	2,20,75,00,500.00			2,20,75,00,500.00
(ii) Interest due but not paid				
(iii) Interest accrued but not due	4,45,481.00			4,45,481.00
Total (i+ii+iii)	2,20,79,45,981.00			2,20,79,45,981.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(Rs./crore)

Sl.No	Particulars of Remuneration	Name of the MD/WTO/Manager	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961		
	(b) Value of perquisites u/s 17(2) of the income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission as % of profit others (specify)		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors:

(Rs./crore)

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	Sh. Srinivasan Balachandran	Sh. Venkataraman Subramanian	
	(a) Fee for attending board/ committee meetings	205400	273244.00	
	(b) Commission			
	(c) Others, please specify			
	Total (1)	205400	273244.00	478644.00
2	Other Non Executive Directors			
	(a) Fee for attending board/ committee meetings*			
	(b) Commission			
	(c) Others, please specify.			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

*No sitting fees during FY 2015-16 was paid to any of the Non Executive Director of the Company

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

(In Rs.)

Sl. No.	Particulars of Remuneration	Company Secretary	CFO*
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) of the Income Tax Act, 1961	2317407.00	1724994.0000
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	174665.00	398433.0000
2	Stock Option		
3	Sweat Equity		
4	Commission as % of profit others, specify		
5	Others, please specify (PF)	108595.00	84252.00000
	Total	2595768.00	2207689.0000

*relieved on 21st March 2016

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016****{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,
PTC Energy Limited.**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PTC Energy Limited (hereinafter called PEL/the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the PEL'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, I hereby report that in my opinion, the Company has during the audit period covering the financial period ended on 31st March, 2016 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: I have examined the books, papers, minute books, forms and returns filed and other records maintained by PEL for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; ***Not Applicable***
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; ***Not Applicable***
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; ***Not Applicable***
- (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) Regulation, 2011; ***Not Applicable***
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***Not Applicable***

- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *Not Applicable*
 - (d) 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; *Not Applicable*
 - (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *Not Applicable*
 - (f) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; *Not Applicable*
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and *Not Applicable*
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *Not Applicable*
- (vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

- (a) Secretarial Standards issued by the Institute of Company Secretaries of India Applicable w.e.f. July 01, 2015-*Generally complied with.*
- (b) The Listing Agreement (*Not Applicable*).

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

I further report that the Board of Directors of the Company is duly 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.

Generally, 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

I further report that during the audit period, there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws.

**For Agarwal S. & Associates,
Company Secretaries,**

**Karishma Singh
Partner
ACS No. : 26054
C.P No. : 16055**

Date: July 22, 2016
Place: New Delhi

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,
PTC Energy Limited

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 regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Agarwal S. & Associates,**
Company Secretaries,

sd/-
Karishma Singh
Partner
ACS No. : 26054
C.P No. : 16055

Date: July 22, 2016
Place: New Delhi

Annexure 6

Emp. No.	Name	Designation	Remuneration Received (amount in rupees crore)	Nature of Employment	Qualifications and Experience	Experi- ence	Date of	Age	Last	% of Equity Shares held in the co.	If relative of any director or manager, name of such director or manager
							Commence ment of Employment	(DOB)	Employ- ment		
714	Charanjeet Singh	EVP	0.10	Operations	BE, M.Tech	31 years	1-Jul-15	3-Jun-63	NTPC Ltd.	Nil	N.a.
711	Rakesh Kumar Gupta	VP	0.16	Operations	MBA, AMIE	33 years	1-Oct-15	22-Jun-63	NTPC Ltd.	Nil	N.a.
706	Preeti Jain	CFO	0.22	Finance	CA, CS	9 years	1-Dec-11	30-Jan-82	PriceWa terhous e	Nil	N.a.
710	Rajiv Lochan Mehta	Manager	0.23	Operations	BA	36 years	3-Jul-13	13-Apr-57	PT Ganesh a Rapindo Implex	Nil	N.a.
703	Nidhi Verma	Company Secretary	0.26	Company Sectt.	CS, LLB	11 years	25-Jan-10	12-Jul-81	SMS Paryava ran Ltd.	Nil	N.a.
704	Sakshi Singh	Manager	0.09	Operations	B.Tech, PGDM	5 years	4-Apr-11	9-Jun-86	N.A.	Nil	N.a.
705	Nibha Kapur	JM	0.07	Operations	B.Com, MBA	8.5 years	1-Sep-11	31-Oct-83	Amity Institute of Competi	Nil	N.a.

									Examina tions		
709	Govind Jha	EA	0.05	Admn.	BA	4 years	21-Feb-12	12-Dec-88	N.A.	Nil	N.a.
712	Rohit Vij	JM	0.03	Operations	BE	6 years	16-Nov-15	5-Jan-87	Simon India Ltd.	Nil	N.a.
713	Chittaranjan Guntur	JM	0.03	Finance	M.Com	26 years	2-Dec-15	21-Feb-62	HBL Power Systems Ltd.	Nil	N.a.



Independent Auditor's Report

To the Members of PTC Energy Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **PTC Energy Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

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Regd. Office : Suite No. 11A, 2nd Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi - 110001
Phone : 011 41513059 / 41513169



policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2016, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub section 11 of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the said Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read Rule 7 of Companies (Accounts) Rule 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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Phone : 011 41513059 / 41513169

T R Chadha & Co LLP
Chartered Accountants



- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 9 and 23 to the financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No -006711N/ N500028)

Surender Kumar
(Partner)
Membership No. 82982



Place: New Delhi
Dated: 13-05-2016

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ANNEXURE -A TO AUDITORS' REPORT

The Annexure referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements, we report that:

- i) a) In our opinion and according to the information and explanation given to us during the course of audit, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) In our opinion and according to the information and explanation given to us during the course of audit, fixed assets have been physically verified by the management at reasonable interval having regard to the size of the company and the nature of its assets and no material discrepancy was noticed on such verification as compared to book records.
 - c) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that the out of total freehold land of ₹ 5,51,21,256/-, land of ₹ 2,67,16,782/- (in 14 cases) had not been registered in the name of the company till 31st March, 2016. However, out of the same, land of ₹ 1,04,16,222/- (in 4 cases) had been registered subsequently. The Management explained that registration could not be made as title Search Report of the land is under process and on receipt of complete reports, company will proceed for registration.
- ii) Since the company did not have any inventory, clause 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
 - iii) In our opinion and according to the information and explanation given to us during the course of audit, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, sub clauses (a), (b) & (c) of clause 3(iii) the Companies (Auditor's Report) Order, 2016 are not applicable to the Company
 - iv) In our opinion and according to the information and explanation given to us during the course of audit, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investment of the company. Further, the company has not granted any loans and has not given any guarantees and security, thereby clause 3(iv) of the order is not applicable to the company in respect of loans and guarantees and security.
 - v) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that the company has not accepted any deposit from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.



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- vi) In our opinion and according to the information and explanation given to us during the course of audit, the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the product of the company. Therefore, clause 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- vii) a) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable. There are no outstanding statutory dues for more than six months from the date they became payable as on 31st March 2016.
- b) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that there are no dues of income tax or sale tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute except disclosed as under:

Name of Statute	Nature of the Dues	Period to which it relates	Amount in ₹	Forum where it is pending
Income Tax Act, 1961	Income tax	Assessment Year 2013-14	17,09,900/-	Commissioner of Income Tax (Appeals)

- viii) In our opinion and according to the information and explanation given to us during the course of audit, the company has not defaulted in repayment of loans or borrowing to a financial institution and bank. The company has not borrowed any money from the government or debenture holders, accordingly this clause is not applicable to the company in respect of borrowing from government or debenture holders.
- ix) In our opinion and according to the information and explanation given to us during the course of audit, the company did not raise any money by way of initial public offer or further public offer (including debt instruments). In respect of the term loans, the company has applied the term loans for the purposes for which obtained during the year.
- x) In our opinion and according to the information and explanation given to us during the course of audit, no fraud on the company or by the company, by its officers or employees has been noticed or reported during the course of our audit. We have been informed by the management that the company had contributed equity of Rs. 23.40 crore constituting 48% in R S India Global Energy Ltd. (Rs. 21.60 crore in FY 2008-09 and Rs. 1.80 crore in FY 2009-10). The Company came to know that RSIGEL and its promoters had made several misrepresentations and induced the company to invest money as equity in RSIGEL (even project has also not come up). The Company is taking suitable steps under law to safeguard its investments and recover the same including enforcing its rights as shareholder and is contemplating other legal recourses i.e. filing criminal case. Pending outcome thereof, the Company had

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made 100% provision for diminution in value of investment in F.Y. 2014-15 without considering the underlying value of investment. Refer Note -9 to the financial Statements.

- xi) In our opinion and according to the information and explanation given to us during the course of audit, the Company has not paid managerial remuneration to any of its directors during the year. Therefore clause 3(xi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xii) In our opinion and according to the information and explanation given to us during the course of audit, the company is not a Nidhi company. Therefore, clause 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xiii) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that transactions with the related parties are in compliance with sections 177 & 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that the company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year
- xv) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that the Company has not entered into non- cash transaction with directors or persons connected with him. Therefore clause 3(xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xvi) In our opinion and according to the information and explanation given to us during the course of audit, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No -006711N/ N5000028)

Surender Kumar
(Partner)
Membership No. 82982



Place: New Delhi
Dated: 13-05-2016

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ANNEXURE -B TO AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of PTC Energy Limited ("the Company") as of 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

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

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

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

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Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No -006711N/ N5000028)



Surender Kumar
(Partner)
Membership No. 82982

Place: New Delhi
Dated: 13-05-2016

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PTC ENERGY LIMITED
Balance Sheet as at 31st March, 2016

(Amount in ₹.)

Particulars	Note	As at 31.03.2016	As at 31.03.2015
Shareholders' funds			
(a) Share capital	2	1,406,874,940	550,000,060
(b) Reserves and surplus	3	(96,786,527)	(58,220,050)
		<u>1,310,088,413</u>	<u>491,780,010</u>
Non-current liabilities			
(a) Long-term borrowings	4	2,207,500,500	-
(b) Long-term provisions	5	1,070,215	782,136
		<u>2,208,570,715</u>	<u>782,136</u>
Current liabilities			
(a) Other current liabilities	6	338,897,090	5,565,856
(b) Short-term provisions	7	44,542	29,416
		<u>338,941,632</u>	<u>5,595,272</u>
Total		<u><u>3,857,600,760</u></u>	<u><u>498,157,418</u></u>

Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8(a)	3,461,194,742	82,320
(ii) Intangible assets	8(b)	1,823	1,823
(b) Non-current investments	9	-	-
(c) Deferred tax assets (net)	10	497,138	645,475
(d) Long-term loans and advances	11	20,066,044	7,305,213
		<u>3,481,759,747</u>	<u>8,034,831</u>
Current assets			
(a) Trade receivables	12	9,802,571	81,215,172
(b) Cash and bank balances	13	357,676,952	389,854,952
(c) Short-term loans and advances	14	63,831	3,259,022
(d) Other current assets	15	8,297,659	15,793,441
		<u>375,841,013</u>	<u>490,122,587</u>
Total		<u><u>3,857,600,760</u></u>	<u><u>498,157,418</u></u>

Significant accounting policies 1

The notes referred to above form an integral part of financial statements.

As per our Report of even date attached

For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No. 006711N/N50028)

Surender Kumar
Partner
M.No. 082982



For and on behalf of the Board of Directors of
PTC Energy Limited

Ajit Kumar
Managing Director
DIN: 06518591

Arun Kumar
Director
DIN: 01853255

Place: New Delhi
Date: May 13, 2016

Nidhi Verma
Company Secretary

PTC ENERGY LIMITED
Statement of Profit and Loss for the year ended 31st March, 2016

(Amount in ₹)

Particulars	Note	For the year ended 31.03.2016	For the year ended 31.03.2015
INCOME			
Revenue from operations	16	9,802,571	176,424,193
Other income	17	35,511,052	42,457,899
Total Revenue		<u>45,313,623</u>	<u>218,882,092</u>
EXPENSES			
Purchase of Coal		-	166,335,002
Employee benefits expense	18(a)	14,457,515	11,168,596
Finance Cost	19	12,391,968	-
Depreciation and amortization	8(a&b)	23,302,755	253,974
Other expenses	20	33,690,745	12,029,483
Total expenses		<u>83,842,983</u>	<u>189,787,055</u>
Profit before exceptional items, prior period items and tax		(38,529,360)	29,095,037
Exceptional items (Provision for diminution in value of Investment)	9(a)	-	(204,025,420)
Profit/ (Loss) before prior period items and tax		(38,529,360)	(174,930,383)
Prior period items	21	111,222	-
Profit/ (Loss) before tax		(38,418,138)	(174,930,383)
Tax expense			
-Current tax		-	9,600,000
-Deferred tax (net)		148,338	(169,922)
Profit/ (Loss) for the year		<u>(38,566,477)</u>	<u>(184,360,461)</u>
Earnings per equity share (Face Value of ₹ 10/- each)	22		
Basic		(0.50)	(3.35)
Diluted		(0.50)	(3.35)

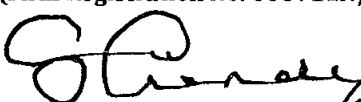
Significant accounting policies

1

The notes referred to above form an integral part of financial statements.

As per our Report of even date attached

For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No. 006711N/N50028)



Surender Kumar
Partner
M.No. 082982



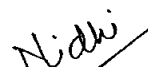
For and on behalf of the Board of Directors of
PTC Energy Limited



Ajit Kumar
Managing Director
DIN: 06518591



Arun Kumar
Director
DIN: 01853255



Nidhi Verma
Company Secretary

Place: New Delhi
Date: May 13, 2016

PTC ENERGY LIMITED
Cash Flow Statement the year ended 31st March, 2016

Particulars	For the year ended 31.03.2016	(Amount in ₹) For the year ended 31.03.2015
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Tax	(38,418,138)	(174,930,383)
Adjustment for:		
Depreciation	23,302,755	253,974
Interest Income	(32,960,922)	(41,447,673)
Provision for diminution in value of Investment	-	204,025,420
Interest Expenses	12,391,968	-
Profit/(loss) on sale of asset	(2,095)	12,099
Operating Profit before Working Capital Changes	(35,686,432)	(12,086,563)
Adjustment for:		
Sundry Debtors	71,412,601	(18,245,684)
Loans & Advances	3,195,191	145,844
Other current assets	3,529,038	(3,529,038)
other receivables	(2,698,152)	-
Current Liabilities	332,885,753	2,408,565
Provisions	303,205	216,662
Cash Generated from Operating Activities	372,941,204	(31,090,214)
Direct Taxes Paid (Net)	(5,830,799)	(8,204,258)
Net Cash from Operating Activities (A)	367,110,405	(39,294,472)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(3,484,425,978)	(92,800)
Sale of Fixed assets	12,895	316,490
Interest Income	39,625,818	42,142,179
Long term loan & advances	(6,930,032)	-
Redemption of bank deposits (having original maturity of more than three months)	118,375,000	81,600,000
Net Cash used in Investing Activities (B)	(3,333,342,297)	123,965,869
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	856,874,880	-
Proceeds from Issuance of Long term debt	2,207,500,500	-
Interest Paid	(11,946,487)	-
Cash flow from Financing Activities (C)	3,052,428,893	-
Net increase/use in cash and cash equivalent (A+B+C)	86,197,001	84,671,397
Cash and Cash equivalent (Opening Balance)	117,854,952	33,183,553
Cash and Cash equivalent (Closing Balance)	204,051,952	117,854,949 (272,000,003)
Components of Cash and Cash equivalents (Closing Balance)		
Balance with banks:-		
Current accounts	4,076,952	1,274,952
In Deposit accounts:-		
Term deposits (with original maturity upto 3 months)	199,975,000	116,580,000
	204,051,952	117,854,952

Significant accounting policies ¹
The notes referred to above form an integral part of financial statements.

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Previous year's figures have been rearranged/regrouped wherever necessary

For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No. 006711N/N50028)

Surender Kumar
Partner
M.No. 082982



Place: New Delhi
Date: May 13, 2016

For and on behalf of the Board of Directors of
PTC Energy Limited

Arun
Ajit Kumar
Managing Director
DIN: 06518591

Nidhi
Arun Kumar
Director
DIN: 01853255

Nidhi
Nidhi Verma
Company Secretary

PTC ENERGY LIMITED
Notes to the financial statements for the year ended 31st March, 2016
(Amount in Rupees unless otherwise stated)

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

These financial statements have been prepared and presented on a going concern basis under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards prescribed by the Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, as adopted consistently by the Company.

1.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.3 Summary of significant accounting policies

a) Fixed Assets

- i. Tangible fixed assets are carried at cost of acquisition less accumulated depreciation. The cost of an item of tangible fixed asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.
- ii. Intangible asset represents computer software acquired by the Company carried at cost of acquisition less amortisation. The cost of an item of intangible fixed asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.
- iii. Depreciation on tangible assets is provided on the Written Down Value method rates worked out based on the useful life and in the manner prescribed in the Schedule II to the Companies Act, 2013, except in the case of mobile phones, which are depreciated over a period of three years instead of five years life given in Schedule II.

The company follows component approach as envisaged in Schedule II to the Companies Act, 2013. The approach involves identification of components of the asset whose cost is significant to the total cost of the asset and have useful life different from the useful life of the remaining assets and in respect of such identified components, useful life is determined separately from the useful life of the main asset.

Leasehold improvements are amortised over the remaining period of the lease.

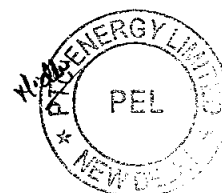
Depreciation on additions is provided on a pro-rata basis from the month of acquisition/installation. Depreciation on sale/deduction from fixed assets is provided for up to the date of sale/adjustment, as the case may be.

Modification or extension to an existing asset, which is of capital nature and which becomes an integral part thereof is depreciated prospectively over the remaining useful life of that asset.

Intangible assets are amortised on straight line method on pro-rata basis over a period of three years.

b) Revenue

- i. Revenue from sale is recognized on transfer of all significant risks and rewards to the customer and it is reasonable to expect ultimate collection.
- ii. Consultancy income is recognized proportionately according to the degree of completion of services.
- iii Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.



c) **Employee Benefits**

i. **Short Term Benefits**

Employee benefits (other than post employment benefits) which fall due wholly within twelve months after the end of the year in which the employees render the related service are recognized at the amount expected to be

ii. **Post Employment Benefits**

Defined contribution plans

Liability in respect of defined contribution plans are accounted for to the extent of contributions paid/payable to the separate entity/trust/fund.

Defined Benefit plan

- a. **Defined benefit plans:** The liability is determined based on actuarial valuation using the Projected Unit Credit Method as at the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.
- b. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, is based on market yields on Government securities as at the balance sheet date.
- c. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss. Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs.
- d. Liability in respect of gratuity, leave encashment, Post retirement medical benefit and provident fund of employees on deputation with the company are accounted for on the basis of terms and conditions of deputation of the parent organizations.

d) **Foreign currency transactions**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the respective transactions. Realised gains and losses on foreign currency transactions during the year are recognised in the Statement of Profit and Loss. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at year end rates and resultant gains/losses on foreign currency translations are recognised in the Statement of Profit and Loss.

e) **Investments**

Long term investments are carried at cost less provision, if any, for permanent diminution in the value of such investments. Short term investments are carried at lower of cost or fair value.

f) **Income Tax**

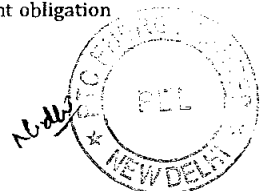
Income tax expense comprises current tax (i.e. the amount of tax for the year determined in accordance with the Income-tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of the timing differences between the accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in the future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

g) **Earnings per share**

In determining basic earnings per share, the company considers the net profit attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. In determining diluted earnings per share, the net profit attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

h) **Provisions & Contingencies**

A provision arising from claims, litigation, assessment, fines, penalties, etc. is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect current management estimates. Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. When there is a possible obligation or present obligation where the likelihood of an outflow is remote, no disclosure or provision is made.



i) **Impairment**

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the carrying amount of the assets does not exceed the carrying amount that would have been determined net off depreciation or amortization, if no impairment loss had been recognised.

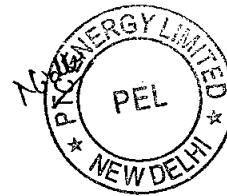
j) **Leases**

Operating leases

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

k) **Cash and cash equivalents**

Cash and cash equivalents comprise cash balances on hand, cash balance with bank and fixed deposits with an original maturity period of three months or less.



PTC ENERGY LIMITED
Notes to the financial statements for the year ended 31st March, 2016
(Amount in Rupees unless otherwise stated)

2 Share Capital

Particulars	As at 31.03.2016	As at 31.03.2015
Authorised		
50,00,00,000 (Previous Year 50,00,00,000) equity shares of ₹ 10 each	5,000,000,000	5,000,000,000
Issued, subscribed and paid up		
14,06,87,494 (Previous Year 55,00,00,006) equity shares of ₹ 10 each fully paid up	1,406,874,940	550,000,060

a) Terms/ rights attached to equity shares

The Company has only one type of equity shares having par value of ₹s. 10 each per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share. The equity shareholders are entitled to dividend rights according to their paid up portion of the share capital. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

b) Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	As at 31.03.2016		As at 31.03.2015	
	Shares (No.)	Amount	Shares (No.)	Amount
Equity shares outstanding at the beginning of the year	55,000,006	550,000,060	55,000,006	550,000,060
Additions: By way of Rights Issue	85,687,488	856,874,880	-	-
Equity shares outstanding at the end of the year	140,687,494	1,406,874,940	55,000,006	550,000,060

c) Shares held by holding company

Particulars	As at 31.03.2016		As at 31.03.2015	
	Shares (No.)	Amount	Shares (No.)	Amount
PTC India Limited	140,687,488	1,406,874,880	55,000,000	550,000,000
Total	140,687,488	1,406,874,880	55,000,000	550,000,000

d) Particulars of shareholders holding more than 5% equity shares in the company

Particulars	As at 31.03.2016		As at 31.03.2015	
	Shares (No.)	% holding	Shares (No.)	% holding
PTC India Limited	140,687,488	100.00%	55,000,000	100.00%
Total	140,687,488	100.00%	55,000,000	100.00%

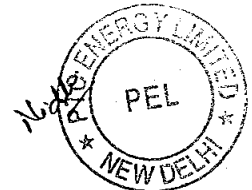
3 Reserves and Surplus

Particulars	As at 31.03.2016	As at 31.03.2015
Surplus in the Statement of Profit and Loss		
Balance at the commencement of the year	(58,220,050)	126,140,411
Add: profit/loss for the year	(38,566,477)	(184,360,461)
Closing Balance of Surplus	(96,786,527)	(58,220,050)

4 Long Term Borrowings

	Non-current		Current	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
(a) Term Loans (Secured)				
(i) From Banks*	866,125,500	-	-	-
(ii) From Other parties**	1,341,375,000	-	-	-
	2,207,500,500	-	-	-
From Banks				
ICICI Bank Limited ¹	700,000,000	-	-	-
State Bank of Bikaner & Jaipur ²	166,125,500	-	-	-
	866,125,500	-	-	-

Terms of Repayment	Rate of Interest	Repayable (No. of instalments)	Date of Sanction of Loan	(EMI in ₹)
ICICI Bank Limited	10.60% (9.35%+ 5spread)	56 (Quarterly)	21/Oct/15	12,500,000
State Bank of Bikaner & Jaipur	10.60% (Base Rate + 0.90%)	56 (Quarterly)	17/Dec/15	4,964,286



PTC ENERGY LIMITED

Notes to the financial statements for the year ended 31st March, 2016

(Amount in Rupees unless otherwise stated)

Securities:

¹ICICI Bank Limited (30 MW in Jaora, Ratlam District, Madhya Pradesh)

Security:

The Facilities, interest thereon and all other amounts outstanding in respect thereof shall be secured inter alia by a first ranking mortgage/ hypothecation/ assignment/ security interest/ charge, including but without limitation upon:

- First charge over the entire immovable properties of the Borrower in relation to the project, by way of mortgage;
- First Charge over all the movable fixed assets including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
Assignment to the satisfaction of the Lenders over all or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- First Charge by way of hypothecation on all current assets of project (present and future) including but not limited to book debt, operating cash-flows, receivables, commissions, revenues of whatsoever nature and wherever arising;
- In relation to The Project all bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Accounts.
Above mentioned security to be shared on pari-passu basis with senior debt/LC/LUT and BG facility availed/ to be availed by the Borrower to the extent approved by lenders.

²State Bank of Bikaner & Jaipur (30 MW in Jaora, Ratlam District, Madhya Pradesh)

Primary Security: The TL Facility, together with interest, liquidated damages, costs and whatsoever payable to the Lenders and their trustees shall be secured inter alia by:

- First charge over the entire immovable properties of the Borrower in relation to the project, by way of mortgage;
- First Charge over all the movable fixed assets including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
Assignment to the satisfaction of the Lenders over all or any of the rights under the Project Documents including Power Purchase agreements, documents, insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- First Charge by way of hypothecation on all current assets of project (present and future) including but not limited to book debt, operating cash-flows, receivables, commissions, revenues of whatsoever nature and wherever arising;
- In relation to The Project all bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Accounts.
The above mentioned security shall rank pari-passu basis with the Lenders of the RTL facility.

** From Others

Rural Electrification Corporation Limited ³	674,200,000	-	-
PTC India Financial Services Limited ⁴ - Related Pa	667,175,000	-	-
	1,341,375,000	-	-

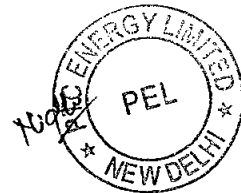
Terms of Repayment	Rate of Interest	Repayable (No. of instalments)	Date of Sanction of Loan	(EMI in ₹)
Rural Electrification Corporation Limited	10.50% (11.50%-100 bps rebate)	56 (Quarterly)	28-Jan-16	15,469,643
PTC India Financial Services Limited	10.60% (9.35%+ 5spread)	56 (Quarterly)	30-Dec-15	13,392,857

Securities:

³Rural Electrification Corporation Limited (20 MW in Nipaniya, Mandasaur District, Madhya Pradesh)

The entire Rupee Term Loan together with interest, costs, expenses and all other monies whatsoever accruing out of the Loan Agreement shall be secured in the form and manner as under and to the satisfaction of REC.

- By Mortgage: Exclusive first charge by way of mortgage of all immovable assets pertaining to the project (20MW wind in Nipaniya). Such mortgage shall be executed within six months from the date of first disbursement, subject to additional specific condition in this regard.
AND
By Hypothecation: First Charge by way of hypothecation of all the Borrower's movable properties, including plant and machinery spare, equipment, tools and accessories, furniture, fixtures, vehicles, stocks and all other movable assets, created/ to be created in the project (20 MW Wind in Nipaniya) (and also first charge by way of hypothecation/assignment of all the book debts, bills, receivables, monies including bank accounts, claims of all kinds and stocks including consumables and other general stores, arising out of the project. Only book debts, bills, receivables and stocks excluding stores relating to plant and machinery shall be subject to the first charge in favour of Working Capital Lenders and second charge shall be created in favour of REC.
AND
By Assignment: A first charge by way of assignment or creation of security interest including all rights, title, interest, benefits, claims and demands whatsoever of the project-
a) in the Project documents/Contracts, as amended, varied or supplemented from time to time;
b) in the Clearances relating to the project (Investor approval etc) and
c) all insurance Contracts/Insurance Proceeds;
Such assignment shall be executed within six months from the date of first disbursement.



PTC ENERGY LIMITED

Notes to the financial statements for the year ended 31st March, 2016

(Amount in Rupees unless otherwise stated)

***PTC India Financial Services Limited (30 MW in Jaora, Ratlam District, Madhya Pradesh)**

The Facilities, interest thereon and all other amounts outstanding in respect thereof shall be secured interalia by a first ranking mortgage/ hypothecation/ assignment/ security interest/ charge, including but without limitation upon:

- a) First charge over the entire immovable properties of the Borrower in relation to the project, by way of mortgage;
- b) First Charge over all the movable fixed assets including but not limited to plant & machinery, machinery spares, tools, spares and accessories of the Project by way of hypothecation;
Assignment to the satisfaction of the Lenders over all or any of the rights under the Project Documents including Power Purchase agreements, documents,
- c) insurance policies relating to the power plant, rights, titles, permits / approvals, clearances and all benefits incidental thereto of the "Project" except to the extent not permitted by government authorities / law;
- d) First Charge by way of hypothecation on all current assets of project (present and future) including but not limited to book debt, operating cash-flows, receivables, commissions, revenues of whatsoever nature and wherever arising;
- e) In relation to The Project all bank accounts including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Accounts.
Above mentioned security to be shared on pari-passu basis with LC and BG facility availed/ to be availed by the Borrower.

5 Long Term Provisions

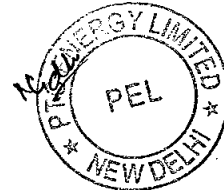
Particulars	As at 31.03.2016	As at 31.03.2015
Provision for employee benefits (Refer Note 1B(c))		
Provision for Gratuity	459,948	292,967
Provision for Leave Encashment	605,752	428,418
Provision for Post Retirement Benefit	4,515	60,751
Total	1,070,215	782,136

6 Other Current Liabilities

Particulars	As at 31.03.2016	As at 31.03.2015
Duties & Taxes Payable	14,225,813	474,233
Security Deposit from PTC India Limited- Related Party	2,420,145	-
Creditors for Expenses	4,186,639	4,344,036
Creditors for Capital Goods	315,798,299	-
Interest accrued but not due	445,481	-
Other Payables- Employees	1,820,713	747,587
Total	338,897,090	5,565,856

7 Short Term Provisions

Particulars	As at 31.03.2016	As at 31.03.2015
Provision for employee benefits (Refer Note 18(c))		
Provision for Gratuity	12,415	5,705
Provision for Leave Encashment	32,124	23,711
Provision for Post Retirement Benefit	3	-
Total	44,542	29,416



PTC ENERGY LIMITED
Notes to the financial statements for the year ended 31st March, 2016
(Amount in Rupees unless otherwise stated)

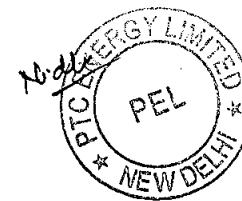
8(a) Tangible Assets

Particulars	Gross Block					Depreciation/Amortisation				Net Block	
	As at 1.04.2015	Additions	Disposal/ Adjustments	Impairment/ (Reversal) during the year	As at 31.03.2016	As at 1.04.2015	For the year	Disposal/ Adjustments	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
Land											
Freehold Land*	-	55,121,256	-	-	55,121,256	-	-	-	-	55,121,256	-
Building											
Leasehold Improvements	-	1,759,836	-	-	1,759,836	-	145,837	-	145,837	1,613,999	-
Plant & Machinery											
Wind Mills		3,426,863,068	-	-	3,426,863,068		23,055,898	-	23,055,898	3,403,807,170	
Office equipments	141,711	73,113	13,500	-	201,324	78,409	35,963	4,796	109,576	91,748	63,302
Furniture & Fixtures	-	416,740	-	-	416,740	-	23,033	-	23,033	393,707	-
Computer	225,538	191,965	41,911	-	375,592	206,520	42,024	39,815	208,729	166,862	19,018
TOTAL	367,249	3,484,425,978	55,411	-	3,484,737,816	284,929	23,302,755	44,611	23,543,073	3,461,194,742	82,320
Previous Year	1,416,779	92,800	1,142,330	-	367,249	854,136	244,533	813,739	284,929	82,320	562,643

8(b) Intangible Assets

DESCRIPTION	Gross Block					Depreciation/Amortisation				Net Block	
	As at 1.04.2015	Additions	Disposal/ Adjustments	Impairment/ (Reversal) during the year	As at 31.03.2016	As at 1.04.2015	For the year	Disposal/ Adjustments	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
Computer Software	44,900	-	-	-	44,900	43,077	-	-	43,077	1,823	1,823
TOTAL	44,900	-	-	-	44,900	43,077	-	-	43,077	1,823	1,823
Previous Year	59,650	-	14,750	-	44,900	48,385	9,442	14,750	43,077	1,823	11,265

* Includes the following Freehold lands which are not registered in the name of the company as on 31st March, 2016:
Land of ₹ 1,04,16,222/- of Ratlam District, Madhya Pradesh, which was registered subsequently; and
Land of ₹ 1,63,00,560/- at Mandsaur District, Madhya Pradesh



PTC ENERGY LIMITED
Notes to the financial statements for the year ended 31st March, 2016
(Amount in Rupees unless otherwise stated)

9 Non Current Investments

Particulars	As at 31.03.2016	As at 31.03.2015
Trade investments		
Investment in Equity Instruments		
(Unquoted and At cost)		
In Associate company		
RS India Global Energy Limited	234,025,420	234,025,420
23,402,542 (Previous Year 23,402,542) equity shares fully paid up of ₹ 10 each		
Less: Provision for diminution in value of Investment (refer note)	234,025,420	234,025,420
Total		

(a) Aggregate amount of unquoted investment	234,025,420	234,025,420
(b) Aggregate amount of diminution in value of investment	234,025,420	234,025,420

Note 9(a)- The company had contributed equity of Rs. 23.40 crore constituting 48% in RS India Global Energy Limited (Rs. 21.60 crore in FY 2008-09 and Rs. 1.80 crore in FY 2009-10). The Company came to know that RSIGEL and its promoters had made several misrepresentations and induced the company to invest money as equity in RSIGEL (even project has also not come up). On prudent basis, the Company had made 100% provision for diminution in value of investment in FY 2014-15 without considering the underlying value of investment. The Company is taking suitable steps under law to safeguard its investments and recover the same including enforcing its rights as shareholder and is contemplating other legal recourses i.e. filing criminal case.

10 Deferred Tax Assets (net)

Particulars	As at 31.03.2016	As at 31.03.2015
Deferred tax asset:		
Depreciation	128,566	128,968
Employee benefits	368,572	516,507
Net Deferred tax Assets	497,138	645,475

Deferred tax assets are recognised and carried forward to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised

11 Long term loans and advances

(unsecured and considered good)

Particulars	As at 31.03.2016	As at 31.03.2015
Advance Income tax (Net of Provision for Income Tax)	13,111,012	7,280,213
Security Deposits	4,345,660	25,000
CENVAT Credit	2,603,736	-
Prepaid Expenses	5,636	-
Total	20,066,044	7,305,213

12 Trade receivables

(considered good)

Particulars	As at 31.03.2016	As at 31.03.2015
Due over six months		
Secured*	-	81,215,172
Due less than six months		
Unsecured	9,802,571	-
Total	9,802,571	81,215,172

*Book Debts are hypothecated to the banks for availing the non fund based working facilities.

13 Cash and Bank Balances

Particulars	As at 31.03.2016	As at 31.03.2015
Cash and cash equivalent		
Balance with banks:-		
Current accounts	4,076,952	1,274,952
In Deposit accounts:-		
Term deposits (with original maturity upto 3 months)	199,975,000	116,580,000
Other bank balances		
Term deposits (with original maturity more than 3 months but less than 12 months)*	153,625,000	272,000,000
Total	357,676,952	389,854,952

*Includes Term Deposits of ₹ 9,20,00,000/- (P.Y Nil) which are in lien with ICICI Bank in respect of Term Loan.

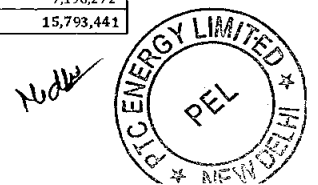
14 Short term loans and advances

(Unsecured and considered good)

Particulars	As at 31.03.2016	As at 31.03.2015
Advance to Employees	34,295	644,264
CENVAT Credit Receivable	-	2,603,736
Prepaid Expenses	29,536	11,022
Total	63,831	3,259,022

15 Other Current Assets

Particulars	As at 31.03.2016	As at 31.03.2015
Interest receivable on Fixed Deposits	5,599,507	5,068,131
Other receivable from PTC India Limited- Related Party	2,698,152	-
Demurrage Recoverable	-	3,529,038
Interest accrued and due on deferment of payment by Debtors	-	7,196,272
Total	8,297,659	15,793,441



PTC ENERGY LIMITED

Notes to the financial statements for the year ended 31st March, 2016

(Amount in Rupees unless otherwise stated)

16 Revenue from Operations

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Sale of Wind Energy	9,802,571	-
Sale of Coal	-	176,424,193
Total	9,802,571	176,424,193

17 Other Income

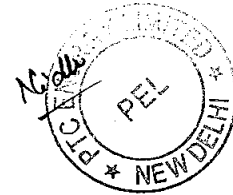
Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Interest income on Fixed Deposits	31,638,000	33,255,752
Interest on Delayed payment from Trade Receivables	1,298,517	8,102,113
Interest on Employee Loans	24,405	89,808
Miscellaneous Income	5,875	881,997
Rental Income	2,544,255	-
Foreign exchange fluctuation (Net)	-	128,229
Total	35,511,052	42,457,899

18(a) Employee Benefits Expenses

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Salaries and wages	13,186,609	10,272,845
Contribution to provident fund and other funds	525,557	440,241
Gratuity Expense	132,758	179,954
Staff welfare expenses	612,591	275,556
Total	14,457,515	11,168,596

18(b) Details of expenses incurred for defined contribution plans during the year:

Defined Contribution Plans	Year ended 31.03.2016	Year ended 31.03.2015
Provident Fund	525,557	440,241



1B(c) - The disclosures as required by AS-15 (Revised) on Employees Benefits are as under:

a) The amounts recognized in the balance sheet are as follows:

Particulars	(Amount in ₹)					
	Gratuity (Unfunded) For the year ended 31.03.2016	Leave Encashment For the year ended 31.03.2016	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2016	Gratuity (Unfunded) For the year ended 31.03.2015	Leave Encashment For the year ended 31.03.2015	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2015
Present value of obligation	472,363	637,876	4,518	298,672	452,129	60,751
Fair value of plan assets	-	-	-	-	-	-
Net (asset) / liability recognized in balance sheet as provision	472,363	637,876	4,518	298,672	452,129	60,751

b) Changes in the present value of obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	(Amount in ₹)					
	Gratuity (Unfunded) For the year ended 31.03.2016	Leave Encashment For the year ended 31.03.2016	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2016	Gratuity (Unfunded) For the year ended 31.03.2015	Leave Encashment For the year ended 31.03.2015	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2015
Present value of obligation as at the beginning of the Year	298,672	452,129	60,751	204,291	335,768	54,831
Interest Cost	23,894	36,170	4,860	17,365	28,540	4,661
Acquisition adjustment (Liability transferred from PTC India Limited)	40,933	62,438	-	-	-	-
Current service cost	172,173	255,404	4,518	89,177	133,778	19,205
Benefits Paid	-	(201,802)	-	-	-	-
Actuarial (Gain)/Loss	(63,309)	33,537	(65,611)	(12,161)	(45,957)	(17,946)
Present value of obligation as at the end of Year	472,363	637,876	4,518	298,672	452,129	60,751
Present value of obligation as at the end of Year- Short Term	12,415	32,124	3	5,705	23,711	-
Present value of obligation as at the end of Year- Long Term	459,948	605,752	4,515	292,967	428,418	60,751

c) The amounts recognized in the statement of Profit & Loss Account for the year are as follows:-

Particulars	(Amount in ₹)					
	Gratuity (Unfunded) For the year ended 31.03.2016	Leave Encashment For the year ended 31.03.2016	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2016	Gratuity (Unfunded) For the year ended 31.03.2015	Leave Encashment For the year ended 31.03.2015	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2015
Current service cost	172,173	255,404	4,518	89,177	133,778	19,205
Interest Cost	23,894	36,170	4,860	17,365	28,540	4,661
Actuarial (Gain)/Loss	(63,309)	33,537	(65,611)	(12,161)	(45,957)	(17,946)
Expenses recognized in the statement of profit & loss	132,758	325,111	(56,233)	94,381	116,361	5,920

The Company expects to contribute Rs. 3,28,504/- for gratuity, Rs.3,52,744/- for leave encashment and Rs. 14,492/- for post retirement medical benefit in the next year.

d) Effect of one percentage point change in the assumed inflation rate in case of valuation of benefit under post retirement medical benefits scheme:-

Particulars	31.03.2016		31.03.2015	
	One percent point increase in medical inflation rate as at 31.03.2016	One percent point decrease in medical inflation rate as at 31.03.2016	One percent point increase in medical inflation rate as at 31.03.2015	One percent point decrease in medical inflation rate as at 31.03.2015
Increase/(Decrease) on aggregate service and interest cost of post	3,228	(1,852)	9,687	(5,570)
Increase/(Decrease) on present value of defined benefit	921	(689)	28,840	(14,654)

e) Economic Assumption:

The principal assumptions are discount rate & salary increase. The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities & the salary increase takes account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	(Rate %)					
	Gratuity (Unfunded) For the year ended 31.03.2016	Leave Encashment For the year ended 31.03.2016	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2016	Gratuity (Unfunded) For the year ended 31.03.2015	Leave Encashment For the year ended 31.03.2015	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2015
Discounting Rate	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
Future salary increase	6.00%	6.00%	6.00%	5.50%	5.50%	5.50%
Expected Average remaining working lives of employees in	18.64	18.64	7.2	24.77	24.77	24.77

f) Demographic Assumption:

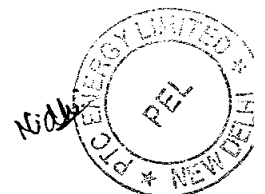
Particulars	(Rate %)					
	Gratuity (Unfunded) For the year ended 31.03.2016	Leave Encashment For the year ended 31.03.2016	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2016	Gratuity (Unfunded) For the year ended 31.03.2015	Leave Encashment For the year ended 31.03.2015	Post Retirement Medical Benefit (Unfunded) For the year ended 31.03.2015
Retirement Age	60	60	60	60	60	60
Mortality Table	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)
Ages upto 30 Years	3.00%			3.00%		
from 31 to 44 Years	2.00%			2.00%		
Above 44 years	1.00%			1.00%		

The estimates of future salary increases, considered in Actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the

g) Experience on actuarial gain/ (loss) for benefit obligations and plan assets:

Particulars	Gratuity				
	31.03.2016	31.03.2015	31.03.2014	31.03.2013	31.03.2012
Present value of obligation as at the end of period	472,363	298,672	204,291	90,715	41,084
Fair value of plan assets as at the end of period	-	-	-	-	-
Surplus / (Deficit)	(472,363)	(298,672)	(204,291)	(90,715)	(41,084)
Experience adjustment on plan Liabilities (loss) / gain	89,631	11,605	(24,766)	445	15,379
Experience adjustment on plan Assets (loss) / gain	-	-	-	-	-

Particulars	Leave Encashment				
	31.03.2016	31.03.2015	31.03.2014	31.03.2013	31.03.2012
Present value of obligation as at the end of period	637,876	452,129	335,768	174,820	82,706
Fair value of plan assets as at the end of period	-	-	-	-	-
Surplus / (Deficit)	(637,876)	(452,129)	(335,768)	(174,820)	(82,706)
Experience adjustment on plan Liabilities (loss) / gain	5,784	45,162	(18,145)	1,551	39,819
Experience adjustment on plan Assets (loss) / gain	-	-	-	-	-



PTC ENERGY LIMITED
Notes to the financial statements for the year ended 31st March, 2016
(Amount in Rupees unless otherwise stated)

19 Finance Costs

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Interest expense	12,391,968	-
Total	12,391,968	-

20 Other Expenses

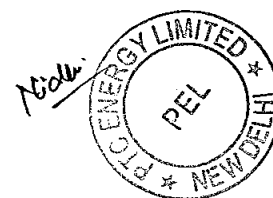
Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Rent	11,093,847	2,696,640
Legal & professional charges	14,199,739	7,582,516
Business development	1,649,310	11,569
Electricity Expense	916,835	464
Communication Expenses	116,904	108,471
Repairs & Maintenance		
Building	758,180	-
Others	-	3,185
Insurance	90,022	14,030
Payments to the auditor		
Statutory audit fees	343,500	296,632
Tax audit fees	85,875	74,158
Out of pocket expenses	9,383	9,776
Rates and Taxes	119,294	24,398
Security Expenses	199,757	-
Travelling and conveyance expenses	438,446	276,422
CSR Expenses(Refer Note 26)	411,015	-
Bank charges	827,056	93,603
Stamp Duty on Issue of Equity Share Capital	856,875	-
Directors' Sitting Fee	478,644	606,744
Other General expenses	1,096,063	230,875
Total	33,690,745	12,029,483

21 Prior Period Items

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Income		
Interest on Refund of Income Tax	111,222	-
Total	111,222	-

22 Earning per share

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Opening equity shares (Nos.)	55,000,006	55,000,006
Equity shares issued during the year (Nos.)	85,687,488	-
Closing equity shares (Nos.)	140,687,494	55,000,006
Weighted average number of equity shares used as denominator for basic earnings (Nos.)	77,513,323	55,000,006
Weighted average number of equity shares used as denominator for diluted earnings (Nos.)	77,513,323	55,000,006
Net profit after tax used as numerator (Amount in ₹)	(38,566,477)	(184,360,461)
Basic earnings per Share (Amount in ₹)	(0.50)	(3.35)
Diluted earnings per Share (Amount in ₹)	(0.50)	(3.35)
Face value per share (Amount in ₹)	10.00	10.00



PTC ENERGY LIMITED
Notes to the financial statements for the year ended 31st March, 2016
(Amount in Rupees unless otherwise stated)

23 Contingent liabilities:

Particulars	Year ended 31.03.2016	Year ended 31.03.2015	Remarks
Bank Guarantees Given:			
Rural Electrification Corporation Limited	38,210,018	-	
Total (A)	38,210,018	-	
Claims against the Company not acknowledged as debts			
Income tax demands	1,750,604	1,750,604	Disallowance of Expenditure for which appeal has been filed with Income tax Appellate Tribunal. (Assessment Year 2011-12)
Income tax demands	1,709,893	1,709,893	Disallowance of Expenditure for which appeal has been filed with Appellate Tribunal. (Assessment Year 2012-13)
Income tax demands	1,709,900	-	Disallowance of Expenditure for which appeal has been filed to CIT(A). (Assessment Year 2013-14)
Total(B)	5,170,397	3,460,497	
Grand Total (A+B)	43,380,415	3,460,497	

24 CIF value of imports:

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Purchase of Coal	-	166,335,002

25 Related Party Transactions

The Related Parties and Transactions have been identified as per Accounting Standard 18 "Related Party Disclosures" as notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

a) Names of the related parties

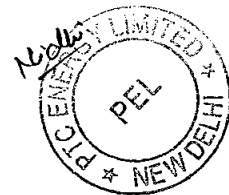
Holding company
PTC India Limited

Company under common control
PTC India Financial Services Limited

Associate company
RS India Global Energy Limited

b) Description of transactions with the related parties in the normal course of business:

Name of Related Party	Nature of Transaction	For the year ended 31.03.2016	For the year ended 31.03.2015
PTC India Limited	Expenses incurred on the behalf of the company	1,885,220	3,782,760
PTC India Limited	Equity share capital issued	856,874,880	-
PTC India Limited	Rent Expense (inclusive of Service tax)	2,140,682	2,696,640
PTC India Limited	Transfer of Fixed assets by PTC India Limited	136,333	-
PTC India Limited	Rental Income (Inclusive of Service tax)	2,913,172	-
PTC India Limited	Transfer of Fixed assets by PTC Energy Limited	-	62,225
PTC India Limited	Transfer of Employee Benefits Liability	103,371	-
PTC India Limited	Receipt of Security Deposit	2,420,145	-
PTC India Limited	Expenses incurred by the company on their behalf	228,354	-
PTC India Financial Services Limited	Term Loan Received	667,175,000	-
PTC India Financial Services Limited	Interest on Term Loan	12,302,766	-
PTC India Financial Services Limited	Application fees for Term loan	114,000	-



PTC ENERGY LIMITED
Notes to the financial statements for the year ended 31st March, 2016
(Amount in Rupees unless otherwise stated)

c) Outstanding balances

Name of the Company	Nature	As at 31.03.2016	As at 31.03.2015
RS India Global Energy Limited	Investment Outstanding (without considering the Provision for diminution)	234,025,420	234,025,420
PTC India Financial Services Limited	Term Loan	667,175,000	-
PTC India Limited	Security Deposit Payable	2,420,145	-
PTC India Limited	Other Receivables	2,698,152	-

26 Corporate Social Responsibility (CSR)

(a) Gross amount required to be spent by the company during the year: (in ₹) **1,442,310**
 (b) Amount spent during the year: 411,015

27 Disclosure under AS-19 "Leases":

	For the year ended 31.03.2016	For the year ended 31.03.2015
Rent Paid during the Year and recognised in Statement of Profit and Loss	11,093,847	2,696,640
Sub Lease Payment during the year and recognised in Statement of Profit and Loss	2,544,255	-

28 Dues to Micro Small and Medium Enterprises

Based on the information available with the company, there are no dues as at March 31, 2016 payable to enterprises covered under Micro Small and Medium Enterprises Development Act, 2006. No interest is paid/payable by the company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.

29 Other Notes

- (i) Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.
- (ii) In the opinion of the Management, current assets are realisable for at least of the same value as stated in the Balance Sheet, if realised in the ordinary course of business.
- (iii) The company has not granted any loan to any person or body corporate, has not given security or guarantee in connection with the loan to any other person or body corporate. However, the company has not acquired by way of subscription, purchase or otherwise, the securities of other body corporate other than those disclosed in Note 9.
- (iii) As per the internal assessment of the company, there is no asset requiring provision for asset impairment as on 31.03.2016 in compliance of AS 28 on "Impairment of Assets" as notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (iv) The figures have been rounded off to the nearest rupee.

As per our Report of even date attached
 For T R Chadha & Co LLP
 Chartered Accountants
 (Firm Registration No. 006711N/N50028)

For and on behalf of the Board of Directors of
 PTC Energy Limited



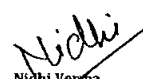
Surender Kumar
 Partner
 M.No. 082982




Ajit Kumar
 Managing Director
 DIN: 06518591



Arun Kumar
 Director
 DIN: 01853255



Nidhi Veena
 Company Secretary

Place: New Delhi
 Date: May 13, 2016