

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

VIKRAM MANKAL	Managing Director & Chief Executive Officer
R. RAMAKRISHNAN	Director
MALKA KOMARAI AH	Director
K.N. NARAYANAN	Director
SUCHARITHA PARTHASARATHY	Director
RAJESH DEVARAJAN	Director

CHIEF FINANCIAL OFFICER

A. SRIRAM

COMPANY SECRETARY & COMPLIANCE OFFICER

ROHINI RAMANATHAN

REGISTRAR AND SHARE TRANSFER AGENTS

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

REGISTERED OFFICE

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

AUDITORS

M/s PKF Sridhar & Santhanam
Chartered Accountants
KRD GEE GEE Crystal, 7th Floor
91-92, Dr. Radhakrishnan Salai
Mylapore, Chennai 600 004.

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD AT 11 A.M ON TUESDAY THE 31ST DECEMBER, 2013 AT BHARATHIYA VIDHYA BHAVAN (MINI HALL – II FLOOR) 18, 20, 22, EAST MADA STREET, MYLAPORE, CHENNAI 600 004 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 30th June, 2013, and the Profit and Loss Account of the Company for the year ended 30th June, 2013 together with the Directors' Report and the Auditors Report thereon.
2. To appoint a Director in place of Mr. Rajesh Devarajan who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company and to fix their remuneration.

“RESOLVED THAT subject to the provisions of Section 225 and other applicable provisions, if any, of the Companies Act, 1956, M/s Sreedhar, Suresh & Rajagopalan, Chartered Accountants, bearing Firm Registration No. : 003957S be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting in place of the retiring Auditors, M/s. PKF Sridhar & Santhanam, Chartered Accountants, on a remuneration to be fixed by the Board of Directors.”

By the Order of the Board of Directors

Place : Chennai
Date : 6th September, 2013

Rohini Ramanathan
Company Secretary

Regd. Office:
I Floor, KARUNAI KUDIL,
No. 226, Cathedral Road,
Chennai - 600 086

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The proxy form duly completed must be returned so as to reach the registered office of the Company not less than 48 hours before the time to the commencement of the aforesaid meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday the 28th December, 2013 to Tuesday the 31st December, 2013 (both days inclusive).
3. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature on the attendance slip should match with the signature(s) registered with the Depositories / Company / RTA, as the case may be. Members holding shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
4. The Register of Directors' Shareholding maintained under Section 307 of the Companies Act, 1956, will be available for inspection of the Members at the venue of the Annual General Meeting.
5. The Register of Contracts maintained under Section 301 of the Companies Act, 1956, will be available for inspection of the members at the Registered office of the Company.
6. As an economic measure, copies of Annual Report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of Annual Report to the meeting.

By the Order of the Board of Directors

Place : Chennai
Date : 6th September, 2013

Rohini Ramanathan
Company Secretary

Regd. Office:
I Floor, KARUNAI KUDIL,
No. 226, Cathedral Road,
Chennai - 600 086

**Details of Directors seeking re-appointment at the forthcoming
Annual General Meeting**

(Pursuant to Clause 49 (IV) (G) of the Listing Agreement)

Profile of the Directors seeking Re-appointment

2. Mr. RAJESH DEVARAJAN – Director, retiring by Rotation

Rajesh Devarajan, an enterprising leader with over 14 years global experience in technology, retail and telecom. He has experience in developing strategies for business growth and leading change. Prior to this he worked for John Lewis partnership, British Telecom, Tata consultancy services and Invictus global solutions. Rajesh Devarajan earned a Bachelor's degree in mathematics from Madras University in 1991, a Master's degree in computer application from NIT, Warangal in 1997 and an MBA from London Business School in 2010.

Mr. Rajesh Devarajan joined the Board of Premier Energy and Infrastructure Limited on 14th December, 2011.

He is a Member of 1) Audit Committee, 2) Share Transfer and Investor Grievance Committee and 3) Remuneration Committee.

Details of Other Directorships and other Committee memberships in other Companies as on 6th September, 2013 – Nil.

He holds 90,000 shares in the Company.

3. Appointment of Auditors:

M/s PKF Sridhar & Santhanam, Chartered Accountants, Statutory Auditors of the Company are retiring at the ensuing Annual General Meeting. The Board of Directors decided to have a rotation policy for the auditors that they will continue as Auditors for a period of 4 years. Since the present auditors have completed 4 years they are not seeking reelection as auditors in the ensuing Annual General Meeting.

A special Notice has been received from a member proposing the appointment of from M/s Sreedhar, Suresh & Rajagopalan, Chartered Accountants as the Auditors of the Company.

The Company has received a letter from M/s Sreedhar, Suresh & Rajagopalan, Chartered Accountants to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for appointment within the meaning of Section 226 of the said Act.



DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the Twenty First Annual Report along with the Audited Accounts for the financial year ended 30th June, 2013.

The performance of the Company for the year ended 30th June, 2013 is summarized below:

(Rs. in Lacs)

	Consolidated		Standalone	
	2012-13	2011-12	2012-13	2011-12
Sales and Other Income	17277.01	19399.20	4389.26	5478.66
Profit / (Loss) before Depreciation, Interest and Tax	2937.02	2763.74	1073.85	666.12
Interest	1401.62	1455.66	33.19	0.61
Depreciation	342.90	524.66	2.20	8.46
Profit (Loss) before Tax	1192.50	783.42	1038.46	657.05
Less : Provision for Tax	385.37	429.71	343.37	429.71
Less : Provision for Deferred Tax	6.32	(33.37)	2.19	0.30
Minority Interest	54.45	79.96	–	–
Share of Profit of Associates	–	1386.36	–	–
Profit carried to Balance Sheet	746.36	1693.48	692.90	227.04

PERFORMANCE REVIEW

The Consolidated Sales and other income for the year under review was Rs. 17277.01 lacs as against Rs. 19399.20 lacs in the previous year. While the Standalone Turnover for the year is Rs. 4389.26 lacs as compared to Rs. 5478.66 lacs in the previous year. The consolidated figures include the financials of our subsidiary, Emas Engineers & Contractors for 15 months in the previous year due to extension of accounting period from March 2012 to June 2012 which has been taken for consolidation. Hence the previous figures of consolidated financials are not comparable with the current year financials.

Business Highlights

The first phase of 56 MW Tadipatari Project has been completed. The second Phase will be completed by December 2014. The company is in the process of identifying land for Wind Farm projects and also for developing low cost housing which has a good market potential.

Depository System

Your Company's Equity Shares are available in dematerialised form through National Securities Depository

Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL). As per the Securities Exchange Board of India (SEBI) Circular No: Cir/ISD/3/2011 dated June 17, 2011 on "Trading rules and shareholding in dematerialized mode", all the Listed Companies were required to achieve 100% of the promoters and promoter group's holding in dematerialized form within the prescribed time limit. Accordingly the shares held by the promoters of your Company were held 100% in electronic mode as at 30th June, 2013. 87.84% of the Equity Shares of the Company were held in demat form as at 30th June, 2013.

Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review, in terms of Clause 49 of the Listing Agreement with the Stock Exchanges is reproduced in a separate section elsewhere in the Annual Report.

CEO / CFO Certification

Mr. Vikram Mankal, Managing Director & Chief Executive Officer and Mr. A. Sriram, Chief Financial Officer have given a Certificate to the Board as required in Clause 49 (V) of the Listing Agreement.

Consolidated Financial Statements

In accordance with Accounting Standard AS – 21 on Consolidated Financial Statements issued by the Institute of Chartered Accountants of India, the Audited Consolidated Financial Statements are provided as a part of this Annual Report.

The Ministry of Corporate Affairs, Government of India has vide Circular No: 2 /2011 dated February 8, 2011 granted general exemption, subject to the fulfilment of certain conditions, from attaching the Balance Sheet of the Subsidiaries to the Balance Sheet of the Company without obtaining prior approval from the Central Government for such exemption. Accordingly, the Balance Sheet, Profit and Loss Account and other documents of the subsidiary companies are not being attached with the Balance Sheet of the Company. Financial Information of the subsidiary companies are disclosed elsewhere in the Annual Report. The Annual Accounts of these subsidiaries and related detailed information will be made available to any member of the Company / its subsidiaries at the Registered office of the Company.

SUBSIDIARY COMPANIES

As at 30th June, 2013, your Company had a total of 3 subsidiaries and 2 step down subsidiaries. The following are the details of the subsidiaries, step down subsidiaries of your Company.

SUBSIDIARY/STEP DOWN SUBSIDIARY COMPANIES

EMAS ENGINEERS AND CONTRACTORS PRIVATE LIMITED

EMAS is engaged in the business of Civil and Electro Mechanical contracting. The business portfolio of EMAS includes construction of residential buildings and commercial establishments. It has carried out projects in states of Tamil Nadu, Karnataka and Andhra Pradesh. Financial Highlights of EMAS for 2012-13 is as under:

(Rupees in Lacs)

Particulars	2012-13
Sales & Other Income	1288.61
Equity Capital	1202.40
Reserves & Surplus	3294.02
Earnings per share	0.91

RCI POWER LIMITED & RCI POWER (AP) LIMITED

These are the Companies that hold land for wind farm development. Wind Farm will be developed on the lands held by them. Further, RCI Power Limited has two subsidiaries :

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

Dividend

Considering the significant expansion plans and implementation of the same your Company requires substantial investments and hence the Board of Directors finds it prudent not to recommend declaration of dividend for the year.

Deposits

The Company has not accepted any deposits either from the shareholders or public within the meaning of The Companies' (Acceptance of Deposits) Rules, 1975.

Directors

Mr. Rajesh Devarajan retires by rotation at the ensuing Annual General Meeting and he being eligible, offers himself for re-appointment.

Directors' Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the presentation of the Annual Accounts for the year ended 30th June 2013, the applicable accounting standards read with the requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same ;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 30th June 2013 and of the profit of the Company for the year ended on that date ;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ; and
- (iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

Auditors and Auditors Report

M/s PKF Sridhar & Santhanam, Chartered Accountants, Statutory Auditors of the Company are retiring at the ensuing Annual General Meeting. The Board of Directors decided to have a rotation policy for the auditors that they will continue as Auditors for a period of 4 years. Since the present auditors have completed 4 years they are not seeking reelection as auditors in the ensuing Annual General Meeting.



The Board records its sincere appreciation of the long association your company had with M/s PKF Sridhar & Santhanam.

A special Notice has been received from a member proposing the appointment of M/s Sreedhar, Suresh & Rajagopaln, Chartered Accountants (Firm Regn. 003957S) as the Auditors of the Company.

The Company has received a letter from M/s Sreedhar, Suresh & Rajagopalan, Chartered Accountants to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for appointment within the meaning of Section 226 of the said Act.

Reply to Auditors' Report to the Consolidated Financial Statements:

Regarding the audit qualification and reference to Note No. 28, the company has not entered into any documentation as the monies were received and returned back on the same day or in a few days and fee income of Rs. 14 lacs on this will be accounted on receipt basis.

Regarding the qualification on the confirmation of balance of Rs. 16 crores: This is for the amount due from one party which will be obtained in this year. The management does not expect any impact on the Profits and reserves.

The Audited Financials of Emas Engineers & Contractors Pvt Ltd will be taken for consolidation from the year 2013 -14.

Regarding non provision for gratuity by Subsidiary Emas Engineers & Contractors Pvt Ltd: This will be examined and suitable provisions, if required, will be provided by EMAS Engineers and Contractors Pvt Ltd in the next year.

Reply to Point No. (iii) (a) in the annexure to Auditors' Report to the Stand alone Financial Statements: The loan

of Rs. 13 lacs was given for a very short period and as confirmed by the auditors there are no dues as on 30.06.2013.

Regarding point No. (iii) (b) in the annexure to Auditor's Report: This loan was given by the promoter company without charging any interest as this was for a very short period and as can be appreciated this is only beneficial to the company.

Energy conservation, technology absorption and foreign exchange earnings and outgo

The Company has no activities, relating to conservation of energy or technology absorption during the year under review. The out go on expenditure in foreign currency on account of travel was Rs. 11,50,227/-.

Particulars of Employees

As required under the provisions of Section 217 of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended vide Circular GSR 289, 2011 there are no employees who are covered under the abovementioned provisions and rules.

Acknowledgement and Appreciation

Your Directors wish to express their appreciation for the assistance, support and cooperation extended by all Members during the year under review.

For and on behalf of the Board

Vikram Mankal
Managing Director & C.E.O.

K.N. Narayanan
Director

Place : Chennai

Date : 6th September, 2013

MANAGEMENT DISCUSSION AND ANALYSIS FY - 2012-13

COMPANY OVERVIEW

Premier Energy and Infrastructure Limited (PEIL) is focused on the construction, housing development and energy sector and has executed several projects in the states of Tamil Nadu, Karnataka and Andhra Pradesh. PEIL undertook estate development projects with business focus on residential and commercial developments. PEIL has completed more than 20 projects in residential and construction space with a built up area of around 9.50 Lakhs Square feet.

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

PEIL is currently expanding its renewable power generation presence in the country and developing projects in the State of Andhra Pradesh. PEIL, has been executing a 95 MW wind farm project in Tadapatri, Andhra Pradesh for Leitner Shriram Manufacturing Limited. The First Phase of the Project of 50.40 MW has been completed.

SECTOR OVERVIEW

Renewable Power Generation

India is both a major energy producer and consumer. India ranked as the world's fourth largest energy consumer nation in the world after China, United States, and Russia. It is also the world's fifth largest energy producer with an installed capacity of 223.3 GW as of March 2013. The per capita energy consumption in our country remains substantially lower due to demand supply gap and ever increasing population. The Ministry of Power has forwarded a proposal for the addition of 76,000 MW of power capacity in the Twelfth Five Year Plan (2012-2017) to the Planning Commission and has set a target of 93,000 MW in the Thirteenth Five Year Plan (2017-2022). The government has undertaken several reforms to enable it to achieve its target. India added 20,623 MW to its Power generation capacity during the year 2012-13.

Housing Development

India's real estate industry is only recovering from a torrid examination. The excesses of the realty boom are a distant memory in the backdrop of the past year's realty crisis, of which the residential market slump was a significant symptom. As residential demand evaporated, developers were forced to implement innovative coping strategies in order to combat accumulating inventory and a severe lack of liquidity. The start of the current financial year ushered

in a wave of optimism that has permeated through different sectors of the economy and revived demand sentiments. While residential prices are once again on the rise, the jolts of the past year have altered the dynamics of India's residential market.

The key factors that will shape the energy / electricity markets will be climate change and energy security. The key drivers for the power sector will be based on:

- World moving towards the optimal energy mix based on either low carbon or low cost.
- Focus on increasing the overall system efficiency through technology breakthroughs.
- New delivery models like decentralized generation.

Renewable energy principally comprises of wind power, hydro power, solar power, biomass energy and geothermal energy. Renewable energies are increasingly important contributors to the world's energy supply portfolio as they contribute to world energy supply security, reducing dependency on fossil fuel resources, and provide opportunities for mitigating greenhouse gases. Renewable energy will be the fastest-growing source of electricity generation, increasing by about 2.9% annually to grow from 19.0% of the world's electricity generation in 2006 to 21.0% in 2030 according to Energy Information Administration's International Energy Outlook.

Renewable energy-based power capacities have registered the highest pace of growth in the overall capacity additions in India compared to non-renewable sources, increasing their share of total power capacity from 2.0% in FY2003 to around 10.0% in 2010.

The key drivers for the renewable energy sector in India include:

- a) The demand-supply gap, especially as population increases;
- b) Regulatory incentives and the availability of CDM benefits and Indian RECs, when fully-implemented by the Indian government
- c) A large untapped potential;
- d) environmental concerns regarding the use of fossil fuels
- e) The desire to strengthen India's energy security; and
- f) a viable solution for rural electrification.



SWOT ANALYSIS

Strengths

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

Weakness

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

Opportunities

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

Threats

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

RISKS AND CONCERNS

Industry Risks – Housing Sector

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

Industry Risks – Renewable Power Generation Sector

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

Regulatory environment risk – Housing Sector

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

Regulatory environment risk – Renewable Power Generation Sector

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

Besides the above risks, the Company has perceived risks arising from delay in execution of projects and delivery of products and services and these could arise due to external factors like lack of infrastructure and non availability of finance and resources at reasonable costs.

INTERNAL CONTROLS

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

HUMAN RESOURCES

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

MANAGEMENT'S RESPONSIBILITY STATEMENT

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

SAFE HARBOUR

Some of the statements in this Annual Report that are not historical facts are forward looking statements. These forward looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market fluctuations in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.



COPORATE GOVERNANCE GUIDELINES

Corporate governance is a set of systems and practices to ensure corporate fairness, transparency and accountability in the various transactions of the Company. The corporate governance structure specifies the distribution of rights and responsibilities of the Board, Managers, Shareholders and other Stakeholders, and spells out the rules and procedures for making decisions on corporate affairs. The fundamental concept of Corporate Governance is to ensure the conditions whereby a Company's Directors and Managers act in the interests of the Company and its various Stakeholders.

The Company is committed to achieve and maintain fair, transparent and ethical governance practices. The Board supervises the functioning of the management and protects the long-term interests of all stakeholders of the Company. The majority of our Board comprises of independent Directors. We have Audit Committee, Remuneration Committee, and Share Transfer & Investors Grievance Committee comprising of the Members of the Board that reviews periodically the matters that fall under its terms of reference.

1) BOARD OF DIRECTORS

Size and composition of the Board

The Board of Directors of the Company (the Board) consists of 6 Directors, out of which 5 are Independent Directors.

Name of Director	Position	Relationship with other directors	Directorships held as on 30 th June, 2013*	Member in Committees - Position held
Mr. R. Ramakrishnan	Independent Director	None	14	1
Mr. Vikram Mankal	Managing Director & C.E.O	None	2	
Mr. K. N. Narayanan	Independent Director	None	2	-
Mr. Rajesh Devarajan	Independent Director	None	-	-
Ms. Sucharitha P	Independent Director	None	4	2
Mr. Malka Komaraiah	Independent Director	None	12	-

* The Directorships held by Directors, as mentioned above, do not include Alternate Directorships and Directorships in foreign companies, companies registered under Section 25 of the Companies Act, 1956 and private limited companies.

** In accordance with Clause 49, Membership(s) / Chairmanship(s) of only the Audit Committees and Shareholders' / Investors' Grievance Committees in all public limited companies (excluding Premier Energy and Infrastructure Limited) have been considered.

None of the Directors on the Board is a Member on more than 10 mandatory Committees and Chairman of more than 5 Committees (as specified in Clause 49 of the Listing Agreement), across all companies in which he/ she is a Director.

The Independent Directors have confirmed that they satisfy the 'criteria of independence' as stipulated in the amended Clause 49 of the Listing Agreements.

All independent Directors have furnished a declaration annually that they qualify the conditions of their being independent. All such declarations are placed before the Board. No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 1956.

Number of Board meetings held and the dates on which held

Six Board meetings were held during the year as against the minimum requirement of four meetings. The Board Meetings were held on 29th August, 2012, 11th September, 2012, 10th November, 2012, 11th February, 2013, 26th March, 2013 and 14th May, 2013 for the year ended 30th June, 2013.

The Company has held at least one Board Meeting in every three months and the maximum time gap between any such two Meetings was not more than four months.