

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

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

CHIEF FINANCIAL OFFICER

A. SRIRAM

REGISTAR AND SHARE TRANSFER AGENTS

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

REGISTERED OFFICE

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

AUDITORS

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

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PREMIER ENERGY AND INFRASTRUCTURE LIMITED

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

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

Website: www.premierenergy.in

CIN: L45201TN1988PLC015521

NOTICE CONVENING THE TWENTY THIRD ANNUAL GENERAL MEETING

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

ORDINARY BUSINESS

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

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

SPECIAL BUSINESS:

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

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

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

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

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

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

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

On behalf of the Board

VIKRAM MANKAL
(DIN: 03097118)
Director

Place : Chennai
Date : 21st August, 2015

Notes:

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



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

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

16. Voting through electronic means

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

The procedure and instructions for the same are as follows:

E-VOTING INSTRUCTIONS:-

A. IN CASE OF MEMBERS RECEIVING E-MAIL:

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

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

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

vii) After entering these details appropriately, click on "SUBMIT" tab.

viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii) Note for Non-Individual Shareholders & Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.



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

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

A. Other Instructions

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

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

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

ANNEXURE TO THE NOTICE

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

ITEM Nos. 4 & 5

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

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

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

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

Mr. S Krishnan, Managing Director

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

TERMS OF APPOINTMENT:

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

REMUNERATION:

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

Apart from the above, he is also entitled for:

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

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

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

Memorandum of Interest

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

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

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

On behalf of the Board

VIKRAM MANKAL
(DIN: 03097118)
DirectorPlace : Chennai
Date : 21st August, 2015

DIRECTORS' REPORT

Dear Shareholders,

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

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

(Rs. in Lacs)

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

OPERATIONS AND PERFORMANCE:

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

Business Highlights:

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

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

DIVIDEND

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

SHARE CAPITAL

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

DETAILS OF DEPOSITS

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

PARTICULARS OF LOANS / GUARANTEES / INVESTMENTS

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

ADEQUACY OF INTERNAL CONTROLS

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



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

SUBSIDIARY COMPANIES

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

SUBSIDIARY / STEP DOWN SUBSIDIARY COMPANIES

i) EMAS ENGINEERS AND CONTRACTORS PRIVATE LIMITED

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

Rs. in lacs

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

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

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

Rs. In lacs

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

i) RCI Windfarm 30MW Private Limited and

ii) RCI Windfarm 50 MW Private Limited

Risk Management

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

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

REAPPOINTMENT OF RETIRING DIRECTOR

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

APPOINTMENT OF DIRECTOR

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

RESIGNATION OF DIRECTORS

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

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

KEY MANAGERIAL PERSONNEL

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

EVALUATION OF BOARD'S PERFORMANCE

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