

ANNUAL REPORT 2017-18



PREMIER ENERGY AND INFRASTRUCTURE LIMITED

GROUND FLOOR, TANGY APARTMENTS, 34, DR. P V CHERIAN ROAD,
OFF. ETHIRAJ SALAI, EGMORE, CHENNAI-600 008

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

M. NARAYANAMURTHI	Managing Director
R. RAMAKRISHNAN	Non Executive Independent Director
VIKRAM MANKAL (upto 19.10.2017)	Non Executive Non Independent Director
K.N. NARAYANAN	Non Executive Independent 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

Ground Floor, Tangy Apartments,
34, Dr. P V Cherian Road,
Off. Ethiraj Salai, Egmore,
Chennai-600 008
Ph. No.: 044-28270031

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

CIN No.: L45201TN1988PLC015521

Regd. Office: Ground Floor, Tangy Apartments, 34, Dr. P V Cherian Road,

Off. Ethiraj Salai, Egmore, Chennai-600 008

Ph. No.: 044-28270031 Fax: 044-28270031

Email: premierinfra@gmail.com Website: www.premierenergy.in

NOTICE CONVENING THE TWENTY SIXTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of the Company will be held at 12.00 noon on Saturday, the 29th September, 2018 at Bharathiya Vidhya Bhavan (Mini Hall -1 Floor) 18,20,22, East Mada Street, Mylapore, Chennai-600 004 to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements

To consider and if deemed fit, to pass the following as an Ordinary Resolution:

RESOLVED THAT the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2018 and the Reports of the Board of Directors and the Independent Auditors thereon be and are hereby considered, approved and adopted.

RESOLVED THAT the Audited Consolidated Financial Statements for the year ended 31st March, 2018 and the Independent Auditors Report thereon be and are hereby considered, approved and adopted.

Item No. 2 - Ratification of appointment of Statutory Auditors

To consider and if deemed fit, to pass the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), pursuant to the recommendations of the Audit Committee of the Board of Directors, the appointment of M/s. S.H.Bhandari & Co, Chartered Accountants, Chennai bearing Firm Registration No:000438S as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of Twenty Seventh Annual General Meeting to be held in the year 2019 be and is hereby ratified on a remuneration of Rs.15 Lakhs (Rupees Fifteen Lakhs only) plus the applicable taxes for the FY 2018-19 and reimbursement of travelling and out of pocket expenses incurred by them, be and is hereby approved and the Board may decide the remuneration payable to the Statutory Auditors for the subsequent years based on the recommendation of the Audit Committee.

Special Business

3. To consider and, if deemed fit, to pass the following resolution as a **Special 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 thereunder, (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. M Narayanamurthi (DIN:00332455) as the Managing Director of the Company who is not liable to retire by rotation for a period of 3 years with effect from 13th November, 2017 to 12th November, 2020 at a remuneration including perquisites and upon and subject to the terms and conditions contained in the agreement between the Company and Mr. M Narayanamurthi (DIN:00332455) 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 authorised to alter and vary the terms and conditions of the appointment including as to remuneration to Mr. M Narayanamurthi (DIN: 00332455) 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 schedules 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 the said remuneration to Mr. M Narayanamurthi (DIN:00332455) as minimum remuneration, even in the event of loss or inadequacy of profits of the company though the remuneration as such not exceeding 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 authorised 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.”

Terms and Conditions of the appointment as below;

REMUNERATION:

Component of Remuneration	Amount P.M.	Amount P.A.
Salary	2,00,000	24,00,000
Total	2,00,000	24,00,000

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.

On Behalf of the Board

M Narayanamurthi
(DIN:00332455)
Managing Director

Place: Chennai

Date : 30.05.2018

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 26th 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 Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. 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.
7. 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.



8. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 viz. Soft Copy of full annual report to all those shareholders who have registered their email address(es) for the purpose, Hard copy of statement containing the salient features of all the documents as prescribed in Section 136 of Companies Act, 2013 or rules made thereunder to those shareholders who have not so registered, Hard copies of full annual reports to those shareholders, who request for the same
9. The Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (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, No:1 Club House Road, Chennai-600002. 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. Copies of the Annual Report 2018 are being sent by electronic mode only to all the members, who's 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 Limited, and have given consent for receiving communication electronically, copies of the Annual Report 2018 are being sent by electronic mode only. For members who have not registered their Email addresses, physical copies of the Annual Report 2018 are being sent by the permitted mode.
12. The Notice of the 26th 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 Limited, and have given consent for receiving communication electronically, the Notice of the 26th 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.

Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report 2018 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 Limited at investor@cameoindia.com.

13. 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.
14. Voting through Electronic means
 - (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to the members the facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - (a) The members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting.
 - (b) The members who have cast their vote by remote e-voting may also attend the Meeting, but shall not be entitled to cast their vote again.
 - (c) The Company has engaged the services of Central Depository Securities Limited (CDSL) as the Agency to provide e-voting facility.

- (d) The Board of Directors of the Company has appointed Mr. R Sridharan of R Sridharan & Associates, Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
- (e) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e 22nd September, 2018.
- (f) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 22nd September, 2018 only shall be entitled to avail the facility of remote e-voting.
- (g) The remote e-voting facility will be available during the following period:
Commencement of remote e-voting : From 9.00 a.m. (IST) on, 26th September, 2018 End of remote e-voting: Up to 5.00 p.m. (IST) on 28th September, 2018.
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon the expiry of the aforesaid period.
- (ii) The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, within 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.premierenergy.in and on the website of CDSL [https:// www.evotingindia.com](https://www.evotingindia.com). The results shall simultaneously be communicated to the Stock Exchange.
- (iii) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. 29th September, 2018.
- (iv) **Instructions and other information relating to remote e-voting:**

A. I. 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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. Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow instructions as prompted by the mobile app while voting on your mobile.
- xviii. 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 Corporate 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.
- xix. 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 Wednesday, 26th September, 2018 at 9.00 a.m (IST) and ends on Friday 28th September 2018 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 22nd September, 2018, 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 22nd September, 2018.
- iii. The Board of Directors has appointed Mr. R Sridharan, practicing 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 the 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 26th Annual General Meeting 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 the 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. September 29, 2018.

On Behalf of the Board

M Narayanamurthii
(DIN:00332455)
Managing Director

Place: Chennai
Date : 30.05.2018



STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Board of Directors, (based on the recommendation of Nomination and Remuneration Committee) had re-appointed Mr. M. Narayanamurthi (DIN:00332455) as an Managing Director of the Company with effect from November 13, 2017.

Brief Profile of the Director

Mr. M Narayanamurthi aged 70 years is a Chartered Accountant, Cost Accountant and Company Secretary by qualification. He has taken over as Managing Director of Premier Energy and Infrastructure Limited on 13th November 2015. He has an experience of more than 17 years in Finance, General Management and Property Development areas. Formerly he was the Chief Executive of Krest Development and Leasing Ltd which was involved in Leasing, Hire Purchase and Property Development activities. While he was the Chief Executive of Krest, he was responsible for finalising and implementing a fairly large housing and commercial projects at Bangalore and Madras.

The Board of Directors have also appointed Mr. M Narayanamurthi (DIN:00332455) as the Managing Director of the company who is not liable to retire by rotation for a period of three years with effect from 13th November, 2017 to 12th November, 2020 at the remuneration including perquisites and upon and subject to the terms and conditions contained in the agreement between the company and Mr. M Narayanamurthi (DIN:00332455) placed before the meeting and as given below:

TERMS OF APPOINTMENT:

Mr. M Narayanamurthi would hold office of Managing Director for a period of 3 years w.e.f November 13, 2017.

REMUNERATION:

Component of Remuneration	Amount P.M.	Amount P.A.
Salary	20,000	2,40,000
Total	20,000	2,40,000

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. 3 seek the approval of members for the appointment of Mr. M Narayanamurthi as Managing Director of the Company for a period up to November 12, 2020 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.

Memorandum of Interest

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