

BIDAR TRANSMISSION LIMITED

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BIDAR TRANSMISSION LIMITED
Registered Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003
CIN: U40106DL2020GOI364498

NOTICE

Notice is hereby given that First (1st) Annual General Meeting of **Bidar Transmission Limited** will be held on **Wednesday, September 8, 2021 at 2:00 PM at shorter notice at Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003** to transact the following businesses:-

ORDINARY BUSINESS

- 1) To receive, consider, approve and adopt the Audited Financial Statements of the Company for the period ended March 31, 2021, along with the Report of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Shri Jatin Kumar Nayak (DIN: 06940432), who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To fix the remuneration of Statutory Auditors for the financial year 2021-22.

SPECIAL BUSINESS

- 4) To appoint Shri P. Baburaj (DIN: 03299857) as Director of the Company.

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 Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and as per the Articles of Association of the Company, Shri P. Baburaj (DIN: 03299857) who was appointed as an Additional Director of the Company with effect from March 8, 2021 and holds office upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and the Company has received a notice in writing from him under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, and shall be liable to retire by rotation."

- 5) To appoint Shri Kuldeep Rai (DIN: 08203134) as Director of the Company.

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 Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and as per the Articles of Association of the Company, Shri Kuldeep Rai (DIN: 08203134) who

was appointed as an Additional Director of the Company with effect from March 8, 2021 and holds office upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and the Company has received a notice in writing from him under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, and shall be liable to retire by rotation."

By order of the Board of Directors
For Bidar Transmission Limited



(Ritu Madan Arora)

Authorized Signatory

Place: New Delhi

Date: 07/09/2021

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll, if any, instead of himself/herself and such proxy need not be a Member of the Company. The proxy form duly completed and signed must be received at the Registered Office of the Company, not less than forty eight (48) hours before the commencement of the AGM. Blank proxy form is attached.
2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Special Business, as set out above is annexed hereto. The Board of Directors of the Company in its Meeting held on August 4, 2021 considered that the items of Special Business at Sl. No. 4 and 5 of the Notice, being unavoidable in nature, shall be transacted at the 1st AGM of the Company.
4. Corporate Members are requested to send/attach a duly certified copy of the Board Resolution/Authority Letter authorizing their representative to attend and vote on their behalf at the Annual General Meeting, along with the Proxy Form/Attendance Slip.
5. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company are appointed/re-appointed by the Comptroller & Auditor General of India (C&AG). M/s B.B. Mathur & Company, Chartered Accountants, has been appointed as Statutory Auditors of the Company for the

Financial Period 2020-21 by the Comptroller & Auditor General of India (C&AG).

6. In pursuance of Section 142 of Companies Act, 2013, the Board has the power to fix the remuneration for the first auditors of the Company. Accordingly, the Board of Directors in its Meeting held on October 29, 2020 has approved the remuneration of `35,000/- plus tax including local travel expenses and other incidental out of pocket expenses is proposed for consideration from the date of incorporation of the company till 31st March, 2021 for the Statutory Audit of Company.
7. The appointment of the Statutory Auditor for the financial period 2021-22 is yet to be made by the Comptroller and Auditor General (C&AG) of India. Further, the Members are requested to authorise the Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company, as it deems fit, for the financial period 2021-22.
8. Members desirous of getting any information on any item(s) of business of this meeting are requested to address their queries to the Company Secretary at the Registered Office of the Company prior to the date of the Annual General Meeting, so that the information required can be made available at the time of the meeting.
9. The Register of Directors and their Shareholding maintained under Section 170 of the Companies Act, 2013, Register of contracts and arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to, in the Notice will be available for inspection by the Members at the Registered Office of the Company on all working days during business hours and at the time of AGM of the Company at the venue of the Meeting.

*** Proxy Form is enclosed**

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

THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS SET OUT IN THE NOTICE

Item No. 4

Shri P. Baburaj (DIN: 03299857) was appointed as Additional Director on the Board of the Company w.e.f. March 8, 2021. Consequent to his appointment as Additional Director in the Company in terms of provisions of Section 161 of the Companies Act, 2013, read with rules made thereunder and also in terms of Article 58 of Article of Association of the Company, he holds office upto the date of ensuing Annual General Meeting and be eligible for appointment/re-appointment by the Company in ensuing Annual General Meeting. Further, in terms of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing from him, signifying his candidature for the office of Director of the Company and the same is available on the website of the Company. Accordingly, appointment of Shri P. Baburaj as Director may be considered by the shareholders at this AGM. Further, Shri P. Baburaj is not disqualified to be a Director of the Company in terms of the provisions of Section 164 of the Companies Act, 2013.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 P.M. to 4.30 P.M. up to the date of the Meeting. Further, the brief resume of Shri P. Baburaj giving the nature of his expertise in specific functional areas, remuneration paid, number of meetings attended during the period etc. forms part of this Notice.

The Board of Directors of your Company recommends his appointment as a Director for approval by the shareholders of the Company.

None of the Directors of the Company or their relatives except Shri P. Baburaj is in any way, concerned or interested, financially or otherwise, in passing of the said resolution set out at item No. 4 of the Notice.

In view of the above, you are requested to grant your consent to the Ordinary Resolution as set out at item no.4 of this Notice.

Item No. 5

Shri Kuldeep Rai (DIN: 08203134) was appointed as Additional Director on the Board of the Company w.e.f. March 8, 2021. Consequent to his appointment as Additional Director in the Company in terms of provisions of Section 161 of the Companies Act, 2013, read with rules made thereunder and also in terms of Article 58 of Article of Association of the Company, he holds office upto the date of ensuing Annual General Meeting and be eligible for appointment/re-appointment by the Company in ensuing

Annual General Meeting. Further, in terms of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing from him, signifying his candidature for the office of Director of the Company and the same is available on the website of the Company. Accordingly, appointment of Shri Kuldeep Rai as Director may be considered by the shareholders at this AGM. Further, Shri Kuldeep Rai is not disqualified to be a Director of the Company in terms of the provisions of Section 164 of the Companies Act, 2013.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 P.M. to 4.30 P.M. up to the date of the Meeting. Further, the brief resume of Shri Kuldeep Rai giving the nature of his expertise in specific functional areas, remuneration paid, number of meetings attended during the period etc. forms part of this Notice.

The Board of Directors of your Company recommends his appointment as a Director for approval by the shareholders of the Company.

None of the Directors of the Company or their relatives except Shri Kuldeep Rai is in any way, concerned or interested, financially or otherwise, in passing of the said resolution set out at item No. 5 of the Notice.

In view of the above, you are requested to grant your consent to the Ordinary Resolution as set out at item no.5 of this Notice.

**BRIEF RESUME OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE
1st ANNUAL GENERAL MEETING;**

Name	Shri Jatin Kumar Nayak (DIN: 06940432)
Date of Birth	June 2, 1969
Date of Appointment	Since Incorporation i.e. June 8, 2020
Qualifications	M.Com., CMA,CS
Expertise in specific Functional area	<p>Shri Jatin Kumar Nayak is non-executive Director (appointed by REC) on the Board of Bidar Transmission Limited since incorporation i.e. June 8, 2020. He is holding the position of Senior General Manager in REC Limited.</p> <p>He has rich experience in the field of Rising of Resources, Treasury Management, Corporate Accounts, Inventory Management, Cost Ascertainment and Cost Control, Loan Disbursement and Accounting and Recovery of Loans etc.</p>
Directorship held in other Companies	<ul style="list-style-type: none"> • Kallam Transmission Limited • Gadag Transmission Limited • Rajgarh Transmission Limited • MP Power Transmission Package-I Limited • MP Power Transmission Package-II Limited
Membership/ Chairmanship of Committees across all Public Companies other than Bidar Transmission Limited	Nil
Number of equity shares held in the Company	Nil
Relationship with other Directors	Shri Jatin Kumar Nayak does not have <i>inter-se</i> relationship with any Director and other Key Managerial Personnel of the Company.
Details of Remuneration paid	All the Non-Executive Directors on the Board of the Company are nominated by the holding company; therefore, they are not entitled to any remuneration from the Company.
Number of meetings of the Board attended during the period.	Shri Jatin Kumar Nayak has attended all the Five (5) Board Meetings held during the financial period 2020-21.

Name	Shri P. Baburaj (DIN: 03299857)
Date of Birth	May 17, 1962
Date of Appointment	March 8, 2021
Qualifications	B.Sc Engineering (Electrical), ICWA inter (SIRC) completed. MBA (Finance), Calicut University LL.B, CCS university, Meerut
Expertise in specific Functional area	<p>Shri P. Baburaj has 35 years of experience in the field of thermal Power system and EHV power transmission system. He joined NTPC as Executive trainee in 1986 and underwent training on all aspects of thermal plant design, operation and maintenance. He also had extensive training on Design, construction and operation on EHV transmission. He served NTPC for 9 years in the area of design of transformers and protection systems.</p> <p>In 1995, he joined with Power Grid Corporation and worked for 22 years in the field of Design & Construction of 400kv /220 Kv Substation and Transmission line and its commisiong . During that period, he was directly involved in the construction of 4 nos. of transmission line of 400 KV level (both double ckt and single ckt), one Double ckt 220 kv line. Two nos of 400 KV/220KV Substations and 6 no of Bays extension works at different powergrid substations were carried out in these 22 years including commissioning works.</p> <p>In the year 2007, he joined REC Limited as DGM in Generation Division. He handled assessment, Appraisal of loan application of state sector and private sector entities along with the sanction of loan for setting up of thermal plants, disbursement of loan, its construction monitoring and commission in coordinated manner along with other lenders in consortium.</p> <p>Presently as Chief General Manager, he is unit in-charge of Stressed Asset Management Division, for reviving the non-performing loan assets to standard accounts, thereby reducing the NPAs of REC.</p>
Directorship held in other Companies	<ul style="list-style-type: none"> • Kallam Transmission Limited • Gadag Transmission Limited • Rajgarh Transmission Limited • MP Power Transmission Package-I Limited • MP Power Transmission Package-II Limited

	<ul style="list-style-type: none"> • Meenakshi Energy Limited
Membership/ Chairmanship of Committees across all Public Companies other than Bidar Transmission Limited	Nil
Number of equity shares held in the Company	Nil
Relationship with other Directors	Shri P. Baburaj does not have <i>inter-se</i> relationship with any Director and other Key Managerial Personnel of the Company.
Details of Remuneration paid	All the Non-Executive Directors on the Board of the Company are nominated by the holding company; therefore, they are not entitled to any remuneration from the Company.
Number of meetings of the Board attended during the period.	Not Applicable.

Name	Shri Kuldeep Rai (DIN: 08203134)
Date of Birth	November 15, 1968
Date of Appointment	March 8, 2021
Qualifications	B.Tech (Electrical Engg.), PGDBM
Expertise in specific Functional area	<p>1. Damodar Valley Corporation (DVC)- Coal Based Thermal Power Plant :</p> <p>Operations and Maintenance Project and Contract Management Erection & Commissioning DVC - Transmission Grid Management: O & M and Load Schedule Management within DVC 220 KV and 132 Grid in co-ordination with ERLDC</p> <p>2. Maithon Power Limited (JV with Tata Power): Entire set of Activities for Setting up a Green Filed Project from Project conceptualisation stage- DPR formulation to Bidding through ICB Route and detailed Engg. Interface with various Consultants, Concerned Ministries and Power Sector Stakeholders.</p> <p>3. REC Limited: Business Strategy and Corporate Planning Activities from SPV formation to handover post selection of Bidder through TBCB Route for Transmission Projects (Both Inter and Intra State). Techno-Financial Risk and Credit Appraisal of Private Sector Projects including Conventional Generation, Transmission and Renewable Energy and State Sector Transmission & Distribution Projects posed for Lending Preposition.</p> <p>Overall Experience in Power Sector – 29 years</p>
Directorship held in other Companies	<ul style="list-style-type: none"> • Kallam Transmission Limited • Gadag Transmission Limited • Rajgarh Transmission Limited • MP Power Transmission Package-I Limited • MP Power Transmission Package-II Limited • Nagai Power Private Limited • Hiranmaye Energy Limited
Membership/ Chairmanship of Committees across all Public Companies other than Bidar Transmission Limited	Nil

Number of equity shares held in the Company	1 Equity share as nominee of RECPDCL
Relationship with other Directors	Shri Kuldeep Rai does not have <i>inter-se</i> relationship with any Director and other Key Managerial Personnel of the Company.
Details of Remuneration paid	All the Non-Executive Directors on the Board of the Company are nominated by the holding company; therefore, they are not entitled to any remuneration from the Company.
Number of meetings of the Board attended during the period.	Not Applicable.

BOARD'S REPORT

To,
The Shareholders,

Your Directors have pleasure in presenting the First (1st) Annual Report together with the Financial Statements of your Company for the period ended March 31, 2021.

1. REVIEW OF OPERATIONS

Bidar Transmission Limited has been incorporated as a Special Purpose Vehicle (SPV), to undertake activities for development of various elements covered under "Transmission Scheme for Solar Energy Zone in Bidar (2500 MW), Karnataka".

A Single Stage Two Envelope Request for Proposal (RFP) has been adopted in accordance with tariff based competitive bidding guidelines of Ministry of Power, GoI for selection of developer as Transmission Service Provider. The RfP for the project has been issued on March 05, 2020. The bidding process is expected to be concluded in FY 2021-2022

2. FINANCIAL PERFORMANCE

The summary of Financial Performance of the company for the period ended on March 31, 2021 is as under:

Particulars	For the period ended 31/03/2021 (₹in thousands)
Total Revenue	3500.00
Profit/Loss Before Tax	292.43
Profit/Loss after Tax	216.40

3. TRANSFER TO RESERVES

The Company has not transferred any amount to General Reserve.

4. DIVIDEND

No dividend has been recommended by the Board of Directors during the period ended March 31, 2021.

5. SHARE CAPITAL

The Paid-up share capital of the company as on March 31, 2021 was ₹5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 equity shares of ₹10/- each. In pursuance of Scheme of Amalgamation as approved by Ministry of Corporate Affairs vide its Order dated February 5, 2021, RECTPCL has been amalgamated with RECPDCL. Further, the Special Purpose Vehicles (SPVs) which were subsidiaries of amalgamated company have now become subsidiaries of RECPDCL. Therefore, the entire Share Capital of the Company is held by the holding company REC Power Development and Consultancy

Limited (formerly known as REC Power Distribution Company Limited) and its nominees.

6. BOARD OF DIRECTORS

As per Article 58 of Articles of Association of Company, the number of Directors of the Company shall not be less than 3 and not more than 15. As on March 31, 2021, the Company has three Directors on its Board as per details mentioned below:

Sl. No.	Name	Director Identification Number(DIN)	Designation	Date of Last Appointment/ Re-appointment	Date of Cessation
1.	Shri P.S.Hariharan	08657652	Chairman and Non-Executive Director	08.06.2020	09.03.2021
2.	Shri P. Baburaj	03299857	Chairman and Non-Executive Director	08.03.2021	Continuing
3.	Shri Kuldeep Rai	08203134	Non-Executive Director	08.03.2021	Continuing
4.	Shri Arun Kumar Tyagi	06940393	Non-Executive Director	08.06.2020	09.03.2021
5.	Shri Jatin Kumar Nayak	06940432	Non-Executive Director	08.06.2020	Continuing

The Company has all Non-Executive Directors on its Board. During the period under review, Shri P. Baburaj and Shri Kuldeep Rai have been appointed as Additional Directors w.e.f. March 8, 2021 and Shri P.S. Hariharan and Shri Arun Kumar Tyagi ceased to be the Directors of the Company with effect from March 9, 2021. As per the Articles of Association of Company, the appointment of Directors including the Chairman, Managing Director, Whole time Director, Part time Director shall be in the General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and Rules made thereunder and shall be eligible for re-appointment.

Shri Jatin Kumar Nayak (DIN: 06940432), shall retire by rotation in the ensuing 1st Annual General Meeting of the Company and being eligible, offers himself for re-appointment.

7. NUMBER OF MEETINGS OF THE BOARD

During the period under review, Five (5) meetings of the Board of Directors of the Company were held viz. (i) July 7, 2020; (ii) July 31, 2020; (iii) October 29, 2020 (iv) January 28, 2021 and (v) March 8, 2021. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The Company is also complying with the Secretarial Standards issued by the Institute of Company Secretaries of India w.e.f. July 1, 2015 and also the revised Secretarial Standard issued w.e.f. October 1, 2017 in respect of Board Meetings (SS-1) and General Meetings (SS-2).

During the period ended March 31, 2021, the attendance of the Directors in the Board Meetings is as under:

Sl. No.	Name of Director	Board Meetings			Attendance at Last AGM	As on March 31, 2021 No. of other Directorships
		Held during the tenure	Attended	Percentage of Attendance		
1.	Shri P.S. Hariharan	5	5	100	Yes	2
2.	Shri Arun Kumar Tyagi	5	3	60	Yes	Nil
3.	Shri Jatin Kumar Nayak	5	5	100	Yes	5
4.	Shri P. Baburaj*	-	-	-	Not Applicable	6
5.	Shri Kuldeep Rai*	-	-	-	Not Applicable	7

*Shri P.S. Hariharan and Shri Arun Kumar Tyagi ceased to be Directors of the Company w.e.f. March 9, 2021.

** Shri P. Baburaj and Shri Kuldeep Rai have been appointed as Additional Directors w.e.f. March 8, 2021.

There have been no Extraordinary General Meetings during the period. Further, no resolutions have been passed by Postal Ballot during the period.

8. GENERAL BODY MEETINGS

The Company was incorporated on June 8, 2020. The period of the first financial year is from June 8, 2020 (i.e. date of incorporation) to March 31, 2021, therefore, the ensuing Annual General Meeting is the first Annual General Meeting of the Company.

9. GENERAL SHAREHOLDER INFORMATION

The date, time and venue of First Annual General Meeting is as under:-

Day and Date	Time	Venue
Wednesday, September 8, 2021	2:00 P.M.	Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003

10. STATUTORY AUDITORS

M/s B.B. Mathur & Company, Chartered Accountants, New Delhi was appointed as Statutory Auditors of the Company for the financial period 2020-21 by the Comptroller & Auditor General of India. The Statutory Auditors have audited the Financial Statements

of the Company for the period ended March 31, 2021. The Audited Financial Statements, Cash Flow Statement and the required annexure together with the Auditor's Report thereon are annexed to this Report. There is no qualification, reservations or adverse remark or disclaimer in the Statutory Auditor's Report on the Financial Statements of the Company.

11. COMMENTS OF THE C&AG OF INDIA

The Comptroller & Auditor General (C&AG) of India vide letter July 12, 2021 have stated that they have decided not to conduct the supplementary audit of financial statements of the Company for the period ended March 31, 2021 under Section 143(6)(b) of the Companies Act, 2013. The copy of same forms part of this Annual Report.

12. PERSONNEL

Your Company has not appointed any permanent employees. Some of the employees of main holding company i.e. REC Limited have been assigned the additional duty to carry out the day to day work of REC Power Development and Consultancy Limited (Formerly known as REC Power Distribution Company Limited), the holding company and Bidar Transmission Limited.

13. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

There are no significant particulars, relating to conservation of energy, technology absorption under Rule 8(3) of Companies (Accounts) Rules, 2014.

14. PARTICULARS REGARDING EXPENDITURE INCURRED ON RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

No such expenditure was incurred during the period. Further, no Export initiatives were carried out during the period and the Company has no earning or outgo in foreign exchange as per Rule 8(3) of Companies (Accounts) Rules, 2014.

15. DEPOSIT

Your Company has not accepted any public deposit during the period under review.

16. PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The arrangements/ transactions during the period ended March 31, 2021 with related parties were in the ordinary course of business and on an arm's length basis. Disclosures of related party transactions and particulars of contracts or arrangements referred to in Section 188(1) of Companies Act, 2013, in prescribed **Form AOC-2 as per Rule 8(2) of Companies (Accounts) Rules, 2014**, is appended as **Annexure** to this Board's report.

17. MATERIAL CHANGES BETWEEN THE END OF THE FINANCIAL PERIOD AND THE DATE OF THE DIRECTOR'S REPORT

There is no significant event occurred after Balance Sheet date till the date of Directors Report.

18. RISK MANAGEMENT POLICY

Presently a separate risk management policy for the company has not been developed.

19. DISCLOSURES

- a. There are no instances regarding non- compliance, penalties, strictures imposed on the company by any statutory authority since incorporation.
- b. The Company is a Special Purpose Vehicle (SPV) and a wholly owned subsidiary of REC Power Development and Consultancy Limited (Formerly known as REC Power Distribution Company Limited) subsidiary of REC Limited and accordingly Presidential Directives issued by the Central Government to the extent applicable on the Company are being complied since incorporation.
- c. There is no expenditure debited in Books of accounts, which is not for the purpose of the business.
- d. There is no expense incurred which are personal in nature and incurred for the Board of Directors and Top Management.
- e. The holding company i.e. REC Power Development and Consultancy Limited (formerly known as REC Power Distribution Company Limited) bears all the expenditures on behalf of this company along with all other fellow subsidiaries.
- f. There was no change in the nature of Business of the Company during the period ended March 31, 2021.
- g. No significant and material orders have been passed by the Regulators or Courts or Tribunals which would affect the going concern status and Company's operations in future.
- h. There are no loans given, investments made, guarantees given and securities provided by the company as per Section 186 of the Companies Act, 2013 during the period under review.
- i. The Central Government has not prescribed the maintenance of cost records for the products/services of the Company under Companies (Cost Records and Audit) Rules, 2014, read with Companies (Cost Records and Audit) Amendment Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013. Accordingly, Cost Accounts and Records are not required to be maintained by the Company.
- j. The Company is a Special Purpose Vehicle (SPV) and a wholly owned subsidiary of RECPDCL in terms of the provisions of Companies Act, 2013. However, the company is managed as per the mandate from Government of India (GoI)/ State Governments and RECPDCL does not have the ability to direct the relevant activities of the company unilaterally. RECPDCL therefore, considers its investment in SPV as associates having significant influence.

20. ANNUAL RETURN

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at <https://www.recpdcl.in/>.

21. DIRECTORS' RESPONSIBILITY STATEMENT AS PER THE PROVISIONS OF COMPANIES ACT, 2013

Pursuant to the relevant provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts for the period ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- (b) such accounting policies have been applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit of the company for the period ended on that date.
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) the financial statements have been prepared on a 'going concern' basis.
- (e) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

22. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

RECPDCL (the holding company) has a committee under chairmanship of senior women official under the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, which also looks after complaint(s) regarding sexual harassment of women in subsidiary companies. During the year ended March 31, 2021, there were no complaints received by the Committee.


23. ACKNOWLEDGEMENT

The Directors are grateful to the Ministry of Power for its continued co-operation and support. The Directors also place on record their sincere appreciation for the continued support of Shareholders, other Stakeholders, Banker, the holding company i.e. REC Power Development and Consultancy Limited (formerly known as REC Power Distribution Company Limited), the main holding company i.e. REC Limited, Statutory Auditors of the Company and the Comptroller & Auditor General (C&AG) of India.

For and on behalf of the Board of the Directors

Place: New Delhi

Date: August 4, 2021


(P. Baburaj)
Chairman
DIN:03299857

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto


1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL	NIL	NIL	NIL	NIL	Nil	Nil	Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
REC Power Development and Consultancy Limited (formerly known as REC Power Distribution Company Limited) (Holding Company of Bidar Transmission Limited)	Reimbursement of expenses	On-going transactions	₹36.51 lacs during the financial period 2020-21	-	₹39.06 lacs (excluding GST) during the financial period 2020-21

For and on behalf of the Board of the Directors


 (P. Baburaj)
 Chairman
 DIN: 03299857

INDEPENDENT AUDITOR'S REPORT

To the members of Bidar Transmission Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Bidar Transmission Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS 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 March 31, 2021, its profit/loss, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the standards on auditing specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters is not applicable to the Company as it is an unlisted company.

Management's responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows



and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the audit of financial statements

Our responsibility is to express an opinion on these Ind AS 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 of the standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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 Ind AS 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 Ind AS 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 accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

Information other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our Auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express and form of assurance conclusion thereon.

In connection with our audit of financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Act, we give in the Annexure 1, a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (f) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164 (2) of the Act;
 - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report.
 - (h) The Company did not provide for / pay any managerial remuneration to its Directors.



B. B. MATHUR & COMPANY

CHARTERED ACCOUNTANTS

(i) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

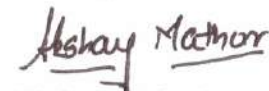
- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

3. As required by Section 145(5) of the Companies Act, 2013, we enclose herewith "Annexure 3", the directions including sub-directions issued by the Comptroller and Auditor General of India.

For B.B. Mathur & Company

Chartered Accountants

Firm Regn. No. 000290N



(Akshay Mathur)

Partner

Mem. No. 547562



Place: New Delhi

Date : May 24, 2021

UDIN: 21547562AAAAAF6701

“Annexure 1” to the Independent Auditor’s Report to the members of Bidar Transmission Limited dated May 24, 2021

Report on the matters specified in paragraph 3 of the Companies (Auditor’s Report) Order issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 (“the Act”) as referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ Section of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) The Company does not own any fixed assets, therefore the provisions of clause 1(a) to (c) are not applicable to the Company.
- 2) The Company does not own any inventory, therefore the provisions of Clause 2 (a) to (c) are not applicable to the Company.
- 3) 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the company has not given any loans to any directors or any entities controlled by the director. The company has not given any securities or guaranties and thus the provisions of section 185 and 186 of the Companies Act 2013 are not applicable to this company.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax and Goods and Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us, there are no dues of Income Tax or Goods and Service Tax outstanding on account of any dispute.
- 8) The Company does not have any loans from banks or financial institutions. The Company has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



B. B. MATHUR & COMPANY

CHARTERED ACCOUNTANTS

- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) The Company did not provide for / pay any managerial remuneration to its Directors.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For B.B. Mathur & Company
Chartered Accountants
Firm Regn. No. 000290N

Akshay Mathur

(Akshay Mathur)
Partner
Mem. No. 547562



Place: New Delhi
Date : May 24, 2021

UDIN: 21547562AAAAAF6701

“Annexure 2” to the Independent Auditor’s Report of even date to the members of Bidar Transmission Limited

Report on the Internal Financial Controls under clause (i) of Sub Section 3 of Section 143 of the Companies Act, 2013 (“the Act”) as referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements’ section.

We have audited the internal financial control over financial reporting of Bidar Transmission Limited (“the Company”) as of March 31, 2021 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. 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 the 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.

Auditor’s 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 judgement, 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 internal financial controls system over financial reporting.



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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

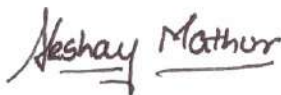
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B.B. Mathur & Company
Chartered Accountants
Firm Regn. No. 000290N



(Akshay Mathur)
Partner
Mem. No. 547562



Place: New Delhi
Date : May 24, 2021

UDIN: 21547562AAAAAF6701

COMPLIANCE CERTIFICATE

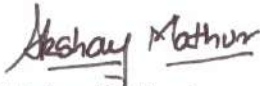
“Annexure – 3” to the Independent Auditor’s Report to the members of Bidar Transmission Limited dated May 24, 2021

Report on Directions including Sub-Directions issued by the Comptroller and Auditor General of India under section 145(3) of the Companies Act, 2013.

As per the directions issued by the Comptroller and Auditor General of India under section 145(3) of the Companies Act, 2013, we report that

- (a) The Company is a newly set up SPV and has systems in place to process all the accounting transactions related to setting up of the Company through IT systems. All these accounting transactions are recorded in “Tally” – a financial accounting software. There are no accounting transactions outside the IT System.
- (b) There is no restructuring of an existing loan or cases of waiver / write-off of debts / loans / interests, etc. made by the lender to the Company due to the Company’s inability to repay the loan.
- (c) There are no funds received / receivable for specified schemes from the Central / State agencies.

For B.B. Mathur & Company
Chartered Accountants
Firm Regn. No. 000290N



(Akshay Mathur)
Partner
Mem. No. 547562



Place: New Delhi
Date : May 24, 2021

UDIN: 21547562AAAAAF6701

BIDAR TRANSMISSION LIMITED

CIN U40106DL2020GOI364498

Balance Sheet as at 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

	Notes	As at 31 March 2021
ASSETS		
Non-current assets		
Capital work in progress	4	303.92
Total non-current assets		303.92
Current assets		
Financial assets		
Cash and cash equivalents	5	20.00
Other current assets	6	247.59
Total current assets		267.59
TOTAL ASSETS		571.51
EQUITY AND LIABILITIES		
Equity		
Equity share capital	7	500.00
Other equity	8	216.40
Total equity		716.40
Current liabilities		
Financial liabilities		
Other financial liabilities	9	(224.42)
Other Current Liabilities	10	79.53
Total current liabilities		(144.89)
TOTAL EQUITY AND LIABILITIES		571.51

Summary of significant accounting policies

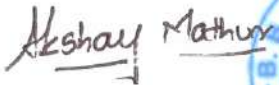
The accompanying notes are integral part of the financial statements.

This is the balance sheet referred to in our report.

For B. B. Mathur & Company

Chartered Accountants

FRN No. 000290N



Akshay Mathur

Partner

Membership No.547562



For and on behalf of Board of Directors of

BIDAR TRANSMISSION LIMITED


Poyilikavil Baburaj

Director

DIN No.: 03299857



Jatin Kumar Nayak

Director

DIN No.: 06940432

Place: New Delhi

Date: 24/05/21

Place: New Delhi

Date: 24/05/2021

Place: New Delhi

Date: 24/05/2021

U0IN: 21547562AAAAAF6701

BIDAR TRANSMISSION LIMITED

CIN U40106DL2020GOI364498

Statement of Profit and Loss for the period ended 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

Particulars	Notes	For the period from 8 June 2020 to 31 March 2021
Revenue		
Revenue from operations		-
Other income	11	3,500.00
Total income		3,500.00
Expenses		
Finance Cost	12	-
Employee Benefit Expense	13	1,690.69
Other expenses	14	1,516.88
Total expenses		3,207.57
Profit before tax		292.43
Tax expense		
Current tax	15	76.03
Deferred tax expense/(credit)		-
		76.03
Net profit / (loss) for the period		216.40
Other comprehensive loss		
Items that will not be reclassified to profit or loss		
Re-measurement gains/(losses) on defined benefit plans		-
Income tax relating to these items		-
Other comprehensive Income/(loss) for the period		-
Total comprehensive income / (loss) for the period		216.40
Earnings per equity share		
Basic/diluted loss per share (Rs.)	16	4.33
(EPS for the relevant period not annualised)		

Summary of significant accounting policies

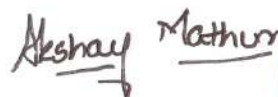
The accompanying notes are integral part of the financial statements.

This is the Statement of Profit and Loss referred to in our report.

For B. B. Mathur & Company

Chartered Accountants

FRN No. 000290N


Akshay Mathur
Partner

Membership No. 547562



Place: New Delhi

Date: 24-05-21

UDIN: 21547562AAAAF6701

For and on behalf of Board of Directors of
BIDAR TRANSMISSION LIMITED

Poyilikavil Baburaj
Director

DIN No.: 03299857

Place: New Delhi

Date: 24/05/2021


Jatin Kumar Nayak
Director

DIN No.: 06940432

Place: New Delhi

Date: 24/05/2021

BIDAR TRANSMISSION LIMITED
CIN U40106DL2020GOI364498
Statement of Cash Flows for the period ended 31 March 2021
(All amounts in rupees thousands, unless stated otherwise)

	For the period from 8 June 2020 to 31 March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax	292.43
Changes in working capital:	
<i>Adjustments in operating assets and liabilities:</i>	
Other current liabilities	79.53
Other current assets	(247.59)
Other financial assets	-
Other Financial Liabilities	(224.42)
Cash generated from operations	(100.05)
Less: Provision for Income Tax	76.03
Net cash flow from operating activities (A)	(176.08)
B. CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of property, plant and equipment (including capital work-in-progress and intangibles)	(303.92)
Net cash used in investing activities (B)	(303.92)
C. CASH FLOWS FROM FINANCING ACTIVITIES	
Issue of share capital	500.00
Net cash flow from financing activities (C)	500.00
Net increase in cash and cash equivalents (A+B+C)	20.00
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	20.00
Reconciliation of cash and cash equivalents as per the Statement of Cash Flow	20.00

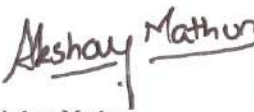
Summary of significant accounting policies

The accompanying notes are integral part of the financial statements.

This is the Statement of Cash Flow referred to in our report.

For **B. B. Mathur & Company**
Chartered Accountants
FRN No. 000756N

For and on behalf of Board of Directors of
BIDAR TRANSMISSION LIMITED


Akshay Mathur
Partner
Membership No. 547562




Poyilikavil Baburaj
Director
DIN No.: 03299857


Jatin Kumar Nayak
Director
DIN No.: 06940432

Place: New Delhi
Date: **24-05-21**

Place: New Delhi
Date: **24/05/2021**

Place: New Delhi
Date: **24/05/2021**

UDIN: 21547562AAAAF6701

BIDAR TRANSMISSION LIMITED

CIN U40106DL2020GOI364498

Statement of changes in Equity for the period ended 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

A Equity share capital

	Amount
Equity raised during the period	500.00
Balance as at 31 March 2021	500.00

B Other equity

	Retained earnings	Total
Profit / (Loss) for the period from 8 June 2020 to 31 March 2021	216.40	216.40
Addition to the capital reserve	-	-
Balance as at 31 March 2021	216.40	216.40

Summary of significant accounting policies

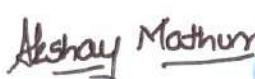
The accompanying notes are integral part of the financial statements.

This is the Statement of Changes in Equity referred to in our report.

For B. B. Mathur & Company

Chartered Accountants

FRN No. 000290N

Akshay Mathur
Partner

Membership No.547562



For and on behalf of Board of Directors of

BIDAR TRANSMISSION LIMITEDPoyilikavil Baburaj
Director
DIN No.: 03299857Jatin Kumar Nayak
Director
DIN No.: 06940432

Place: New Delhi

Date: 24-05-21

UDIN: 21547562AAAAAF6701

Place: New Delhi

Date: 24/05/2021

Place: New Delhi

Date: 24/05/2021

BIDAR TRANSMISSION LIMITED

Summary of Significant accounting policies & other information for the period ending 31st March 2021
(All amounts in Rupees Thousands, unless stated otherwise)

1. COMPANY OVERVIEW

Bidar Transmission Limited ("the Company") was incorporated on 08.06.2020 at New Delhi. The Company is a wholly owned subsidiary of erstwhile REC Transmission Projects Company Limited (RECTPCL). The Company is a special purpose vehicle incorporated for "Transmission Scheme for Solar Energy Zone in Bidar (2500 MW), Karnataka". The Government of India has appointed erstwhile REC Transmission Projects Company Limited as Bid Process Co-coordinator for selection of the developer for the project. On completion of the bid process, the successful bidder is to acquire one hundred percent (100%) of the equity shares of the company along with all its related assets and liabilities. As this is the first year of operation, the accounts have been prepared for the period from 8th June 2020 to 31st March 2021. Hence, previous year figures are not available.

REC Transmission Projects Company Limited (RECTPCL) was wholly owned subsidiary of REC Limited, a Government of India Enterprise which has been amalgamated with REC Power Distribution Company Limited (RECPDCL), another wholly owned subsidiary of REC Limited as per MCA order no.24/1/2020-CL-III dated 05.02.2021. Hence, the company, Bidar Transmission Limited is now a wholly owned subsidiary of REC Power Distribution Company Limited (REC PDCL).

MoP, Power System Planning Appraisal-I Division vide its letter has conveyed that as per minutes of meeting held on 16.10.2020, the bidding of the project has been put on hold. Hence, the project has been kept in abeyance.

2. BASIS OF PREPERATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation and measurement

(i) Statement of compliance with Indian Accounting Standards (Ind AS)

These standalone financial statements ("the Financial Statements") have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies for the periods presented in these financial statements.

These financial statements for the period ended March 31, 2021 are the first financial statements of the Company.

(ii) Functional and presentation currency:

These financials have been presented in Indian Rupees (INR), which is also the Company's functional currency, all amounts have been rounded off to the nearest thousands (upto two digits), unless otherwise indicated.

(iii) Going concern and basis of measurement

The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis.



BIDAR TRANSMISSION LIMITED

Summary of Significant accounting policies & other information for the period ending 31st March 2021
(All amounts in Rupees Thousands, unless stated otherwise)

2.2 Significant accounting policies

(i) Revenue recognition

Revenue is recognised (as per the five step model laid down under Ind AS 115 to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(ii) Property, Plant and Equipment

Property Plant and Equipment are carried at cost less accumulated amortization and impairment losses, if any. The cost of Property Plant and Equipment comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the tax authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

Expenditure incurred during the development period/project implementation period, are treated as Capital work in progress. Accordingly, expenditure incurred on Administration/Interest etc. has been treated as Capital work in progress.

(iii) Financial instruments

De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(iv) Fair value measurement

The Company measures financial instruments at fair value which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:



BIDAR TRANSMISSION LIMITED

Summary of Significant accounting policies & other information for the period ending 31st March 2021
(All amounts in Rupees Thousands, unless stated otherwise)

2.3 Significant management judgment in applying accounting policies and estimation of uncertainty

The preparation of the Company's financial statements requires management to make judgment's, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Such estimates & assumptions are based on management evaluation of relevant facts & circumstances as on date of financial statements. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

3. Significant estimates and judgment's

The preparation of the Company's financial statements requires management to make judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures. Actual results may differ from these estimates.

Significant management judgments

Evaluation of indicators for impairment of assets – The evaluation of the applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Significant estimates

Useful lives of depreciable/amortizable assets – Management reviews its estimate of the useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

Fair value measurements – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. In case of non-availability of market-observable data, Level 2 & Level 3 hierarchy is used for fair valuation.

Income Taxes – Significant estimates are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions and also in respect of expected future profitability to assess deferred tax asset.



BIDAR TRANSMISSION LIMITED

Notes forming part of Financial Statements for the period ending 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

	As at 31 March 2021
4 Capital work in progress	
Expenses Allocated by Holding Co.	
RFP and other expenses	116.05
Interest	-
Salary & Establishment Expenses	187.87
Closing Balance	303.92
5 Cash and cash equivalents	
Balance with bank in current account	20.00
	20.00
6 Other current assets	
Balances with statutory and government authorities	247.59
(CGST Input and SGST Input)	247.59



BIDAR TRANSMISSION LIMITED

Notes forming part of Financial Statements for the period ending 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

7 Equity share capital

	As at 31 March 2021
Authorised equity share capital	
50,000 Equity shares of Rs 10 each	500.00
	500.00
Issued, subscribed and paid up equity share capital	
50,000 Equity shares of Rs 10 each	500.00
	500.00

i) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

ii) Reconciliation of equity shares outstanding at the end of the period

	31 March 2021	
	No. of shares	Amount
Equity share capital of Rs. 10 each fully paid up		
Issued during the period	50,000	500.00
Balance at the end of the period	50,000	500.00

iii) Shareholders holding more than 5% of shares of the Company as at balance sheet date:

	As on 31 March 2021	
	No. of shares	% holding
49,994 Equity Shares held by REC Power Distribution Company Limited (erstwhile REC Transmission Projects Company Limited) And Balance 6 Equity Shares through other nominee of REC-PDCL Ltd.	50,000	100.00%

iv) Shares held by holding company:

	As at 31 March 2021	
	No. of shares	% holding
49,994 Equity Shares held by REC Power Distribution Company Limited (erstwhile REC Transmission Projects Company Limited) And Balance 6 Equity Shares through other nominee of REC-PDCL Ltd.	50,000	100.00%

- v) The Company has neither issued equity shares pursuant to contract without payment being received in cash or any bonus shares nor has there been any buy-back of shares since its incorporation.

8 Other equity

	As at 31 March 2021
Retained earnings	216.40
Total Reserves and surplus	216.40



BIDAR TRANSMISSION LIMITED

Notes forming part of Financial Statements for the period ending 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

	As at 31 March 2021
9 Other financial liabilities (Current)	
Advance from holding Company*	(255.93)
Audit Fees Payable	31.50
	(224.42)

* Refer note no 17 on related party transactions.

10 Other Current Liabilities

Statutory Payable (TDS)	3.50
Provision for Income Tax	76.03
	79.53



BIDAR TRANSMISSION LIMITED

Notes forming part of Financial Statements for the period ending 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

	For the period from 8 June 2020 to 31 March 2021
11 Other income	
Income from sale of RFP documents	3,500.00
	<u>3,500.00</u>
12 Finance Cost	
Interest expense on financial liabilities measured at amortised cost	-
	<u>-</u>
13 Employee Benefit Expense	1,690.69
Salaries and Wages	<u>1,690.69</u>
14 Other expenses	
Advertisement	356.41
Legal & Professional Expenses	64.26
Auditor's fee	35.00
Common Expenses Allocated by Holding Company	1,044.49
Miscellaneous Expenses	16.72
	<u>1,516.88</u>
15 Tax expense	
Current tax	
Tax on current year profits	76.03
Earlier Year Tax/(Refunds)	-
Deferred tax	-
	<u>76.03</u>
The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate and the reported tax expense in statement of profit and loss, is as follows:-	
Profit before tax	292.43
Domestic tax rate	26%
Expected tax expense [A]	<u>76.03</u>
Permanent differences	-
Deductible temporary differences / unused tax lossess/ unused tax credits for which no deferred tax asset has been recognized	-
Total adjustments [B]	<u>-</u>
Actual tax expense [C=A+B]	76.03
Tax expense comprises:	
Current tax expense	76.03
Tax expense recognized in profit or loss [D]	<u>76.03</u>
16 Earnings per share (Rs.)	
Profit for the period	216.40
Weighted average number of equity shares for EPS	50,000.00
Par value per share	10.00
Earnings per share - Basic and diluted	<u>4.33</u>



BIDAR TRANSMISSION LIMITED

Notes forming part of Financial Statements for the period ending 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

17 Related Party transactions

In accordance with the requirements of Indian Accounting Standard – 24 the names of the related parties where control/ability to exercise significant influence exists, along with the aggregate amount of transactions and period end balances with them as identified and certified by the management are given below:

a. Details of related parties:

Description of relationship	Names of related parties
Holding company	REC Power Distribution Company Limited (RECPDCL) (Erstwhile REC Transmission Projects Company Limited)
Ultimate Holding company	REC Limited

Key management personnel (KMP)

The Company is a wholly owned subsidiary of REC Power Distribution company Limited (RECPDCL) (Erstwhile REC Transmission Projects Company Limited (RECTPCL)), which is further wholly owned by REC Limited . The Key Managerial Personnel of the Company are employees of REC, deployed on part time basis. No managerial remuneration is paid to them by the Company. The details of such Key Managerial Personnel are as follows:

S.No.	Name	Designation	Date of Appointment	Date of separation
1	Puthiyarkattu Shivaraman Hariharan	Chairman and Director	08.06.2020	09.03.2021
2	Jatin Kumar Nayak	Director	08.06.2020	-
3	Arun Kumar Tyagi	Director	08.06.2020	09.03.2021
4	Poyilikavil Baburaj	Chairman and Director	08.03.2021	-
5	Kuldeep Rai	Director	08.03.2021	-

b. Transactions with Holding Company are as under:

For the period from
8 June 2020 to
31 March 2021

RECPDCL (Erstwhile RECTPCL)**(i) Transactions during the period**

Reimbursement of expenses.	3,650.85
Interest	-
	<u>3,650.85</u>

(ii) Outstanding Balances**RECPDCL (Erstwhile RECTPCL)**

As at
31 March 2021

Balance payable to Holding Co.	
Reimbursement of expenses	(255.93)
Interest	-
	<u>(255.93)</u>

18 Financial instruments**i) Financial instruments by category measured at amortised cost:**

As at
31 March 2021

Financial assets	
Cash and cash equivalents	20.00
	<u>20.00</u>
Financial liabilities	
Other financial liabilities	(224.42)
	<u>(224.42)</u>

Note: The carrying amounts of financial assets are considered a reasonable approximation of their fair values.



BIDAR TRANSMISSION LIMITED

Notes forming part of Financial Statements for the period ending 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

ii) Fair values hierarchy

The Company does not have any financial assets or financial liabilities carried at fair value.

The carrying amounts of other financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values.

19 Financial risk management**i) Risk management**

The main types of risks to which the Company is exposed in relation to financial instruments are as follows:

A) Credit risk

The Company only possess cash and cash equivalents as financial asset as on closing dates, hence and credit risk relating to cash and cash equivalents is considered to be negligible as counterparties are banks. The management considers the credit quality of deposits/balances with such banks to be good and reviews the banking relationships on an on-going basis.

B) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by maintaining adequate reserves and by continuously monitoring forecast and actual cash flows, and by anticipating the maturity profiles of financial liabilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Further the Holding Company also incurs all the expenses on behalf of the Company and provides and unconditional liquidity support as an ongoing mechanism basis.

Maturities of financial liabilities

All the financial liabilities of the Company are current and are payable within one year.

C) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. It comprises of currency risk, interest rate risk and price risk.

Currency risk

The company does not have any foreign currency transactions, hence, it is not exposed to

Interest rate risk

As the Company does not have any third party borrowings outstanding, it is not exposed to interest rate risk.

Price risk

The company does not have any financial instrument which exposes it to price risk.

20 First Year of operation

As this is the first year of operation, the accounts have been prepared for the period from 08.06.2020 to 31.03.2021. Hence, previous year figures are not available.

21 Capital management policies and procedures

The Company's capital includes issued share capital and all other distributable reserves (except for specific restricted reserves). The primary objective of the Company's capital management is to maximise shareholder value and to maintain an optimal capital structure to reduce the cost of capital. The Company does not have any non-current borrowings and all its capital needs are met by capital or shareholders only.



BIDAR TRANSMISSION LIMITED

Notes forming part of Financial Statements for the period ending 31 March 2021

(All amounts in rupees thousands, unless stated otherwise)

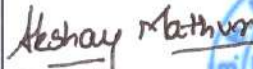
22 Other notes to accounts

- 22.1 As per the policy of Holding Company the invoice for the services provided is raised at the end of the financial period or on the date of the transfer of the SPV or on the receipt of acquisition price, whichever is earlier.
- 22.2 There is no employee in the roll of the Company. Employees working for the Company are in the roll of the ultimate holding company i.e. REC Limited. The employee expenses including contributions in respect of liabilities for employee benefit expense towards leave, provident fund, superannuation and all other benefits as applicable are accounted for by the ultimate holding company. Hence, disclosure requirements under Ind AS 19 is not applicable.
- 22.3 The Company is operating in a single segment and therefore disclosure requirements under Ind AS 108 is not applicable.
- 22.4 The Company has no outstanding liability towards Micro, Small and Medium Enterprises.
- 22.5 The Contingent Liability of Company is Nil.
- 22.6 Consequent to the outbreak of COVID-19 pandemic, the Indian government had announced a lockdown in March 2020. Subsequently, the lockdown has been lifted by the government outside containment zones during the year. Further the second wave of COVID-19 pandemic started somewhere in the end of March 2021 and various State Governments imposed lockdown depending on the gravity of the situation and the situation is still continuing. The Company has assessed the impact of pandemic on its financial position based on the internal and external information available up to the date of approval of these financials. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.

For B. B. Mathur & Company

Chartered Accountants

FRN No. 000290N



Akshay Mathur

Partner

Membership No. 547562

Place: New Delhi

Date: 24-05-21



For and on behalf of Board of Directors of

BIDAR TRANSMISSION LIMITED



Poyilakudi Baluraj

Director

DIN No.: 03299857

Place: New Delhi

Date: 24/05/2021



Jatin Kumar Nayak

Director

DIN No.: 06940432

Place: New Delhi

Date: 24/05/2021

UDIN: 21547562AAAAF6701



भारतीय लेखापरीक्षा एवं लेखा विभाग
महानिदेशक लेखापरीक्षा (ऊर्जा) का कार्यालय
नयी दिल्ली

INDIAN AUDIT & ACCOUNTS DEPARTMENT
OFFICE OF THE
DIRECTOR GENERAL OF AUDIT (ENERGY)
NEW DELHI

दिनांक/ Dated: 12.07.2021

सेवा में,

निदेशक

बिदर ट्रांसमिशन लिमिटेड

नई दिल्ली

विषय: 31 मार्च 2021 को समाप्त अवधि के लिए बिदर ट्रांसमिशन लिमिटेड, नई दिल्ली के वार्षिक लेखाओं पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

मैं, बिदर ट्रांसमिशन लिमिटेड, नई दिल्ली के 31 मार्च 2021 को समाप्त अवधि के लेखाओं पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ अरोपित कर रहा हूँ।

कृपया इस पत्र की संलग्नकों सहित प्राप्ति की पावती भेजी जाए।

भवदीय,

संलग्नक:- यथोपरि।

डी. के. शेखर

(डी. के. शेखर)

महानिदेशक

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6) (B) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL
STATEMENTS OF BIDAR TRANSMISSION LIMITED FOR THE PERIOD ENDED
31 MARCH 2021**

The preparation of financial statements of Bidar Transmission Limited for the period ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(7) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 24 May 2021.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Bidar Transmission Limited for the period ended 31 March 2021 under Section 143(6)(a) of the Act.

For and on behalf of the
Comptroller & Auditor General of India



(D. K. Sekar)

**Director General of Audit (Energy),
Delhi**

**Place: New Delhi
Dated: 12 July 2021**

BIDAR TRANSMISSION LIMITED
Registered Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003
CIN: U40106DL2020GOI364498

PROXY FORM (Form no. MGT-11)

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

Name of the Member (s):	Folio No./
Registered Address:	
No. of Shares held:	Email ID:

I/We, being the member (s) of shares of the above named company, hereby appoint:

1	Name:		
	Address:		Signature:-
	E-mail Id:		

or failing him / her

2	Name:		
	Address:		Signature:-
	E-mail Id:		

or failing him / her

3	Name:		
	Address:		Signature:-
	E-mail Id:		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st Annual General Meeting of the Company, to be held on **Wednesday, September 8, 2021 at 2:00 P.M.** at the Registered Office of the Company at Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003 and at any adjournment thereof in respect of such businesses as are indicated below:

Sl. No	Particulars
Ordinary Business	
1.	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the period ended March 31, 2021, along with the Report of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Shri Jatin Kumar Nayak (DIN: 06940432), who retires by rotation and being eligible, offers himself for re-appointment.
3.	To fix the remuneration of Statutory Auditors for the financial year 2021-22.
Special Business	
4.	To appoint Shri P. Baburaj (DIN: 03299857) as Director of the Company.
5.	To appoint Shri Kuldeep Rai (DIN: 08203134) as Director of the Company.

Signed this..... day of..... 2021

Signature of ShareholderSignature of Proxy holder(s)

Affix
Revenue
Stamp of
Rs.1/-