

powering ahead

MEGHALAYA POWER LIMITED
ANNUAL REPORT 2016-17



Forward-looking statement

In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



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Corporate Information

CIN: U40108ML2002PLC006921

Board of Directors

Sanjay Kumar Agarwal, Managing Director

Sajjan Bhajanka, Director

Prem Kumar Bhajanka, Director

Rangbahduh Khonglah, Director

Lamshwa Kyndoh, Director

Mangilal Jain, Director

Manindra Nath Banerjee, Director

Company Secretary

Manoj Agarwal (upto 2nd August, 2017)

Debabrata Thakurta (w.e.f. 3rd August, 2017)

Chief Financial Officer

Vishal Agarwal

Auditors

Kailash B. Goel & Co.

Chartered Accountants

70, Ganesh Chandra Avenue, 1st Floor

Kolkata – 700 013

Bankers

State Bank of India

Bank of Baroda

Registered Office & Works

Vill:-Lumshnong, P.O. Khaliehriat

Dist:- East Jaintia Hills

Meghalaya – 793 210

Corporate Office

'Satyam Towers', 1st Floor, Unit No. 9B

3, Alipore Road

Kolkata – 700 027

Directors' Report

Dear Shareholders,

Your Directors have pleasure in presenting Fifteenth Annual Report of the Company together with the Audited Balance Sheet as at 31st March, 2017 and the Statement of Profit & Loss for the year ended on that date.

FINANCIAL HIGHLIGHTS

The highlights of the financial performance of the Company for the financial year ended 31st March, 2017 as compared to the previous financial year are as under:-

	(₹ In lacs)	
PARTICULARS	2016-17	2015-16
Net Sales/Income	10,386.27	11,030.20
Profit before Depreciation, Interest, Tax and Exceptional items	4,429.56	4,373.16
Exceptional items	0.37	(0.16)
Profit before Depreciation, Interest and Tax	4,429.93	4,373.00
Depreciation	(1,855.30)	(1,904.61)
Interest & Finance Charges	(1,093.59)	(996.32)
Profit/(Loss) before Tax	1,481.03	1,472.07
- Current Tax	(318.19)	(316.79)
- Less: MAT Credit entitlement	318.19	316.79
- Net Current Tax	-	-
- Deferred Tax	(277.08)	(388.39)
- Income Tax for earlier year	(0.23)	(0.84)
Profit/(Loss) after Tax	1,203.72	1,082.84

INDUSTRY OUTLOOK

Power is the most fundamental component of infrastructure and crucial for economic growth and welfare of the nation. Power Sector of the country is diversified in nature. Power sources varied from conventional sources to viable non-conventional sources. Power sector of the country is facing serious challenges due to blocking of coal mines which leads to under utilisation of capacity in certain sectors.

However, there has been a substantial demand of power in the industry and it is expected to rise further in the future to come. To meet with increasing demand for electricity

of the country, massive addition to the installed capacity is required. India ranks third amongst 40 countries in EY's Renewable Energy Country Attractiveness Index. The total installed capacity of power stations in India stood approximately 315,426.32 Mega Watt (MW).

The Government's thrust for 'Power for all' has accelerated capacity addition in the country. Accordingly, Ministry of Power has set a target of 1,229.4 billion units (BU) of electricity to be generated in the Financial year 2017-18 which is nearly 50 BU higher than the target for 2016-17. Focus of the Government is to provide electricity to every home by 2020 while also focusing on ensuring cost of power at affordable price.

OPERATIONAL PERFORMANCE

During the year under review, the Company's power generation has increased to 2,016.24 Lacs units as compared to 1,831.14 Lacs units recorded in the previous year. Improvement has been noticed on Auxiliary consumption front too. During the Financial year 2016-17, your Company registered revenue of ₹10,386.27 Lacs as compared to ₹11,030.20 Lacs recorded in the previous financial year.

Your Company posted PBT of ₹1,481.03 Lacs and PAT of ₹1,203.72 Lacs as against ₹1,472.07 Lacs and ₹1,082.84 Lacs respectively recorded in the previous financial year.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2017 was ₹1,713.06 Lacs. During the year under review, the Company has neither issued any shares with differential

voting rights nor granted stock options or sweat equity shares.

EXTRACT OF ANNUAL RETURN

In terms of requirement of section 134 (3) (a) of the Companies Act, 2013, the extract of the Annual return in form MGT-9 is annexed herewith and marked Annexure 1.

MEETINGS OF THE BOARD

During the year, six (6) Board Meetings were convened and held on 2nd May, 2016, 20th July, 2016, 9th September, 2016, 2nd November, 2016, 30th January, 2017 and 18th March, 2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

The composition of the Board and the attendance details of the members are given below:

Name of the Director	Category	No. of Meeting	
		Held	Attended
Mr. Sanjay Kumar Agarwal	Managing Director	6	4
Mr. Sajjan Bhajanka	Non-Executive Director	6	5
Mr. B. B. Agarwal *	Non-Executive Director	6	1
Mr. Prem Kumar Bhajanka	Non-Executive Director	6	2
Mr. Lamshwa Kyndoh	Non-Executive Director	6	1
Mr. Rangbahduh Khonglah	Non-Executive Director	6	1
Mr. Mangilal Jain	Independent Director	6	5
Mr. Manindra Nath Banerjee	Independent Director	6	5

* Mr. B. B. Agarwal, Director of the Company resigned w.e.f 7th June, 2016.

MEETINGS OF INDEPENDENT DIRECTORS

During the year under review, a meeting of Independent Directors was held on 18th March, 2017 wherein the performance of the Non-Independent Directors and the Board as a whole was reviewed. The Independent Directors, at their meeting, also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board of Directors of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirement of Section 134 (3) (c) read with section 134 (5) of the Companies Act, 2013, the Directors hereby confirm and state that:

- In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures, if any;
- The Directors have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit of the Company for the year under review;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on going concern basis;
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013. Mr. Mangilal Jain and Mr. Manindra Nath Banerjee are Independent Directors on the Board of your Company. In the opinion of the Board and as confirmed by these Directors, they fulfill the conditions specified in Section 149 of the Act and the Rules made thereunder about their status as Independent Directors of the Company.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT EMPLOYEES

The Board has framed a Remuneration Policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and Senior Management employees. The remuneration policy aims to enable the Company to attract, retain and motivate highly qualified members for the Board and at other executive levels. The remuneration policy seeks to enable the Company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations.

AUDITORS & AUDITORS' REPORT

M/s. Kailash B. Goel & Co., Chartered Accountants (Firm Registration no. 322460E), Statutory Auditors of the Company, have completed their tenure of two terms of five consecutive years as stipulated under section 139 of the Companies Act, 2013. Therefore, the terms of office of the existing Statutory Auditors will conclude from the conclusion of the forthcoming Annual General Meeting of the Company.

The Board of Directors places on record its appreciation for the services rendered by M/s Kailash B. Goel & Co. as the Statutory Auditors of the Company.

M/s. D. K. Chhajer & Co., Chartered Accountants (Firm Registration no. 304138E) have expressed their willingness to be appointed as Statutory Auditors of the Company and have confirmed that their appointment, if made, would be within the limits mentioned under section 141(3)(g) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

Subject to the approval of shareholders, the Audit Committee and the Board of Directors of the Company have recommended the appointment of M/s. D. K. Chhajer & Co, Chartered Accountants (Firm Registration no. 304138E), as the Statutory Auditors of the Company

pursuant to Section 139 of the Companies Act, 2013 for a period of five years commencing from the conclusion of 15th Annual General Meeting till the conclusion of 20th Annual General Meeting, subject to the ratification of their appointment by the members at every Annual General Meeting.

The Auditors' Report to the Shareholders for the year under review does not contain any qualification.

COST AUDITORS

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintained by the Company in respect of its manufacturing activity is required to be audited. Your Directors have, on the recommendation of the Audit Committee, appointed M/s. B. G. Chowdhury & Co., Cost Accountants, (Firm Registration number 000064) as Cost Auditors of the Company for the financial year ended 31st March, 2017 in the Board Meeting held on 2nd May, 2016. The remuneration proposed to be paid to them for the financial year 2016-17, as recommended by audit committee, was ratified in the meeting of shareholders held on 22nd August, 2016.

M/s. B. G. Chowdhury & Co., Cost Accountants, (Firm Registration number 000064) have expressed their willingness and confirmed their eligibility to be appointed as Cost Auditors of the Company for ensuing financial year. The Board, on recommendation of the Audit Committee has appointed M/s. B. G. Chowdhury & Co., Cost Accountants, (Firm Registration number 000064) as Cost Auditors of the Company for the financial year 2017-18 subject to ratification of their remuneration by shareholders in the General Meeting of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, your Company has not made any investment, given any loan or provided any guarantee or security in connection with a loan to any person falling under ambit of Section 186 of the Companies Act, 2013. The details of loans received from the Director of the Company are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS

All related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other

designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with the Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

RESERVES

During the year under review no amount was transferred to reserves.

DIVIDEND

In order to conserve resources to meet operational requirement, your Directors do not recommend any dividend for the year under review.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated in section 134 (3) (m) of the Act and rules framed there under is mentioned below:

(A) Steps taken toward Conservation of energy

- Installation of Submerged Ash Conveyor System for Boiler 3.
- Zero Black Out
- Installation of LED lights in plant.

(B) Steps taken towards Technical Absorption

- Hydel Plant (2.4 MW) DPR Report prepared & submitted to management.
- WHRB (11 MW) & Solar Power Plant (4.0 MW) DPR Report prepared & submitted to management.
- During the year under review, your Company incurred Capital expenditure of ₹1.07 Lacs in Research & Development.

(C) Foreign Exchange Earnings and Outgo

During the period under review, there were no Foreign Exchange earnings (Previous Year Nil) and the Foreign

Exchange Outgo was ₹3,644.71 lacs (Previous year ₹3,754.51 lacs).

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES (CSR)

The Company is committed to communities in remote areas of our geographical map where the Company essentially operates. In this region of North East, your Company has undertaken number of initiatives under its Corporate Social Responsibility program for the upliftment of society and culture thereby creating basic amenities for the rural people. In the year 2016-17, the Company had contributed in the following verticals:

Sustainable Livelihood

Your Company focused on empowering marginalized sections of Lumshnong village community with need based market linked livelihood enhancement initiatives.

- Farmers were supported with training and capital infrastructure required for initiation of the livelihood projects to enhance their income.
- Company has started broom making project for farmers of Lumshnong village.

Health & Sanitation

Your Company has provided effective healthcare solution to the rural people in and around the plant locations and nearby region as a whole providing safe drinking water into local area on daily basis.

Rural Development

Your Company participated actively in efforts by Dorbar Shnong and Narpuh Elaka of village Lumshnong in Meghalaya and other local institutions by addressing basic requirements of rural community at Lumshnong village by contributing substantially towards augmentation of rural infrastructure including Installation and maintenance of street lighting facilities for the benefit of public of Lumshnong village.

Annual Report on CSR as required to be annexed in terms of requirement of Section 135 of Companies Act, 2013 and rules framed thereunder is annexed herewith and marked Annexure- 2.

PERFORMANCE EVALUATION OF THE BOARD

In accordance with the requirements of the Companies Act, 2013, the performance evaluation of the Board was carried out during the year under review. The Board follows a formal mechanism for the evaluation of the performance of the Board as well as Committee. The evaluation reflected the overall engagement of the Board and the Committee.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The Nomination and Remuneration Committee at its meeting established the criteria based on which the Board evaluate the performance of the Directors.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Non-Independent Directors and Board as a whole was also carried out by the Independent Directors.

The Directors expressed their satisfaction over the evaluation process and results thereof.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. B. B. Agarwal resigned as Director of the Company resigned with effect from 7th June, 2016. The Board places on record its appreciation for the valuable services rendered by Mr. Agarwal during his tenure with the Company.

In accordance with the provisions of Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Rangbahduh Khonglah, Director, will retire by rotation and being eligible, offers himself for re-appointment. In view of his considerable experience, your Directors recommend his re-appointment as Director of the Company.

The tenure of Mr. Sanjay Kumar Agarwal, the Managing Director of the Company was due to expire on 30th November, 2016. The Board at its meeting held on 2nd November, 2016, have re – appointed Mr. Sanjay Kumar Agarwal as the Managing Director of your Company for next three years with effect from 1st December, 2016 subject to necessary approval of the shareholders at the ensuing Annual General Meeting.

The following personnel are Key Managerial Personnel of the Company:

1. Mr. Sanjay Kumar Agarwal - Managing Director
2. Mr. Vishal Agarwal - Chief Financial Officer
3. Mr. Manoj Agarwal - Company Secretary

HOLDING COMPANY

M/s. Star Cement Limited (Formerly Cement Manufacturing

Company Limited) continues to remain the Holding Company with a stake of 51% in your Company. Your Company continues to have long term power supply agreement with its holding Company for supply of power to the holding Company and its other subsidiaries.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

The Company does not have any subsidiary, associate and joint venture. However, your Company continues to remain Associate Company of M/s. Shyam Century Ferrous Limited as defined under section 2 (6) of the Companies Act, 2013.

DEPOSITS

During the year under report, the Company has not accepted any deposits from public or from any of the Directors of the Company or their relatives falling under ambit of Section 73 of the Companies Act, 2013.

CHANGES IMPACTING GOING CONCERN STATUS AND COMPANY'S OPERATIONS

During the year under review, there have been no material orders passed by the Regulators/Courts impacting materially the going concern status or future operations of the Company.

There were no material changes and commitments affecting the financial position of the Company during the period under review.

ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

INTERNAL CONTROL OVER FINANCIAL REPORTING

The Company has in place adequate internal financial controls commensurate with the size, scale and

complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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.

POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company values the integrity and dignity of its employees. The Company has put in place a 'Policy on Prevention of Sexual Harassment' as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Sexual Harassment Act"). We affirm that adequate access has been provided to any complainants who wish to register a complaint under the policy. No complaint was received during the year.

RISK MANAGEMENT

Risk management refers to the practice of identifying potential risks in advance, analysing them and taking precautionary steps to reduce the risk. The Company has evolved a risk management framework to identify, assess and mitigate the key risk factors of the business. The Board of the Company is kept informed about the risk management of the Company.

OCCUPATIONAL HEALTH & SAFETY

In pursuit of ensuring no harm anywhere to anyone associated with Company, Occupational Health & Safety remains the Company's top priority. Your Company has put in place various safety measures for maintaining high standards of occupational health and safety at its unit. Workshops on safety measures are conducted on a regular basis to ingrain the philosophy of "safety first" amongst the employees and workers of the Company. Awareness on safety measures are also spread through regular interactions with the stakeholders through quiz competitions, elocution on safety, paintings and other methods.

COMMITTEES OF THE BOARD

The details of composition of the Committees of the Board of Directors are as under:

a. Audit Committee

Your Company has an Audit Committee at the Board level, which acts as a link between the management, the statutory and internal auditors and the Board of Directors to oversee the financial reporting process.

During the year under review, the Audit Committee met Five (5) times to deliberate on the various matters. The Meetings were held on 2nd May, 2016, 20th July, 2016, 2nd November, 2016, 30th January, 2017 and 18th March, 2017. The composition of the Committee and the attendance details of the members are given below:

Name of the Director	Category	Chairman/ Members	No. of Meeting	
			Held	Attended
Mr. Manindra Nath Banerjee	Independent	Chairman	5	5
Mr. Mangilal Jain	Independent	Member	5	5
Mr. Sajjan Bhajanka	Non-Independent	Member	5	4

Vigil Mechanism

A Vigil (Whistle Blower) mechanism provides a formal mechanism to the Employees and Directors to report to the Management, concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. Pursuant to the requirements of the Act, the Company has established vigil mechanism for its Directors and employees under the supervision of Audit Committee. A whistle blower policy setting out the vigil mechanism is already in place in your Company.

b. Nomination & Remuneration Committee

The Committee identifies, screens and reviews individuals who are qualified to become Directors, Key Managerial Personnel and Senior Management staff. The Committee also makes recommendations to the Board for such appointment and removal and carries out evaluation of every Director's performance.

During the year, the Committee met on 2nd May, 2016. The composition of the Committee and the attendance details of the members are given below:

Name of the Director	Category	Chairman/ Members	No. of Meeting	
			Held	Attended
Mr. Mangilal Jain	Independent	Chairman	1	1
Mr. Manindra Nath Banerjee	Independent	Member	1	1
Mr. Sajjan Bhajanka	Non- Independent	Member	1	1

c. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee is responsible for the implementation / monitoring and review of the policy and the activities undertaken under the CSR policy as framed by the Company.

During the year, the Committee met on 30th January, 2017. The composition of the Committee and the attendance details of the members are given below:

Name of the Director	Category	Chairman/ Members	No. of Meeting	
			Held	Attended
Mr. Mangilal Jain	Independent	Chairman	1	1
Mr. B. B. Agarwal*	Non - Independent	Member	1	Nil
Mr. Sanjay Kumar Agarwal#	Executive	Member	1	1
Mr. Sajjan Bhajanka	Non - Independent	Member	1	1

*Resigned with effect from 7th June, 2016

Appointed as member of the Committee with effect from 20th July, 2016

HUMAN AND INDUSTRIAL RELATIONS

Employee relationship with your Company continues to remain cordial and harmonious. Your Directors place on record their appreciation for the continued support rendered by the employees of the Company.

The Company is continuing its efforts in induction of local managerial and non-managerial employees and has conducted regular recruitment and training programs for development of required skills at the local level.

PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under Section 197 of Companies Act, 2013 read with Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith and marked Annexure- 3 and forms part of this report. The Company has no employee whose remuneration exceeds the limit prescribed under section 197 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ACKNOWLEDGEMENT

The Directors would like to express their grateful appreciation for the assistance and co-operation received from the Banks, Financial Institutions, Government Authorities, Local authorities, customers, vendors, business partners/associates and Holding Company for their continued guidance and support.

Your Directors would also like to place on record their sincere appreciation for the commitment, dedication and hard work put in by every member of the Company and dedicates the credit for the Company's achievements to them.

For and on behalf of the Board of Directors

Place: Kolkata
Date: 29th May, 2017

Sanjay Kumar Agarwal
Managing Director
(DIN: 00232938)

Sajjan Bhajanka
Director
(DIN: 00246043)

Annexure - 1

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2017

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1	CIN	U40108ML2002PLC006921
2	Registration Date	Incorporated on 4th October, 2002
3	Name of the Company	Meghalaya Power Limited
4	Category/Sub-category of the Company	Company limited by Shares/ Non - Govt Company
5	Address of the Registered office & contact details	Village: Lumshnong, PO: Khaliehriat, Dist.: East Jaintia Hills, Meghalaya – 793210 Phone No. : 03655-278215/16/18
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the Company are stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Power	35102	98.20

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Star Cement Limited (Formerly Cement Manufacturing Company Ltd.) Village: Lumshnong, PO: Khaliehriat, Dist.: East Jaintia Hills, Meghalaya – 793210	U26942ML2001PLC006663	Holding	51	2(46)

IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	15,002	15,002	0.09	-	15,002	15,002	0.09	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	1,70,95,618	1,70,95,618	99.80	-	1,70,95,618	1,70,95,618	99.80	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub -total (A) (1)	-	1,71,10,620	1,71,10,620	99.89	-	1,71,10,620	1,71,10,620	99.89	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub - total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of promoter (A) = (A) (1) + (A) (2)	-	1,71,10,620	1,71,10,620	99.89	-	1,71,10,620	1,71,10,620	99.89	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	-	20,000	20,000	0.11	-	20,000	20,000	0.11	-
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	20,000	20,000	0.11	-	20,000	20,000	0.11	-
Total Public shareholding (B) =(B) (1) + (B) (2)	-	20,000	20,000	0.11	-	20,000	20,000	0.11	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1,71,30,620	1,71,30,620	100.00	-	1,71,30,620	1,71,30,620	100.00	-

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2016]			Shareholding at the end of the year [As on 31-March-2017]			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	Star Cement Limited (Formerly Cement Manufacturing Company Ltd.)	87,36,620	51.00	-	87,36,620	51.00	-	-
2	Shyam Century Ferrous Limited	83,58,998	48.80	-	83,58,998	48.80	-	-
3	Mr. Sajjan Bhajanka	15,000	0.09	-	15,000	0.09	-	-
4	Mr. Rajesh Kumar Agarwal	1	0.00	-	1	0.00	-	-
5	Mr. Hari Prasad Agarwal	1	0.00	-	1	0.00	-	-
	Total	1,71,10,620	99.89	-	1,71,10,620	99.89	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

There are no changes in Promoters' shareholding during the Financial Year 2016-17

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Bhabok G. Kharkangar						
	At the beginning of the year	01.04.2016	-	5,000	0.03		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017	-			5,000	0.03
2	Mr. B. B. Agarwal *						
	At the beginning of the year	08.06.2016	-	15,000	0.09		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017	-			15,000	0.09

* Mr. B. B. Agarwal resigned as Director of the Company with effect from 7th June, 2016.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Sajjan Bhajanka (Non-Executive Director)						
	At the beginning of the year	01.04.2016		15,000	0.09		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017				15,000	0.09
2	Mr. B. B. Agarwal (Non-Executive Director upto 07.06.2016)						
	At the beginning of the year	01.04.2016		15,000	0.09		
	Changes during the year			No changes during the year			
	At the end of the year	07.06.2016				15,000	0.09
3	Mr. Sanjay Kumar Agarwal (Managing Director)						
	At the beginning of the year	01.04.2016		-	-		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017				-	-
4	Mr. Prem Kumar Bhajanka (Non-Executive Director)						
	At the beginning of the year	01.04.2016		-	-		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017				-	-
5	Mr. Mangilal Jain (Independent Director)						
	At the beginning of the year	01.04.2016		-	-		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017				-	-
6	Mr. Manindra Nath Banerjee (Independent Director)						
	At the beginning of the year	01.04.2016		-	-		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017				-	-
7	Mr. Rangbahduh Khonglah (Non-Executive Director)						
	At the beginning of the year	01.04.2016		-	-		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017				-	-
8	Mr. Lamshwa Kyndoh (Non-Executive Director)						
	At the beginning of the year	01.04.2016		-	-		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017				-	-
9	Mr. Vishal Agarwal (Chief Financial Officer)						
	At the beginning of the year	01.04.2016		-	-		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017				-	-
10	Mr. Manoj Agarwal (Company Secretary)						
	At the beginning of the year	01.04.2016		-	-		
	Changes during the year			No changes during the year			
	At the end of the year	31.03.2017				-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amt. ₹/ Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits**	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	14,668.64	800.00	-	15,468.64
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.14	-	-	0.14
Total (i+ii+iii)	14,668.78	800.00	-	15,468.78
Change in Indebtedness during the financial year #				
* Addition	-	3,620.37	-	3,620.37
* Reduction	4,926.68	-	-	4,926.68
Net Change	(4,926.68)	3,620.37	-	(1,306.31)
Indebtedness at the end of the financial year				
i) Principal Amount	9,741.96	4,420.37	-	14,162.33
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.51	-	-	0.51
Total (i+ii+iii)	9,742.47	4,420.37	-	14,162.84

** Trade deposits have not been included.

Loss on account of Exchange Fluctuation in respect of Loans in Foreign Currency has been included in addition in indebtedness. Similarly, gain on account of Exchange Fluctuation has been included in Reduction in indebtedness.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (₹/Lac)
	Name	Mr. Sanjay Kumar Agarwal	
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites under section 17(2) of the Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	5% of the net profit, calculated as per section 198 of the Companies Act, 2013	

No remuneration is being given to Mr. Sanjay Kumar Agarwal, Managing Director. He was appointed on honorary basis.

B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount (₹/Lac)
		Mr. Mangilal Jain	Mr. Manindra Nath Banerjee	Mr. Rangbahduh Khonglah	Mr. Lamshwa Kyndoh	
1	Independent Directors					
	Fee for attending Board/ Committee meetings	0.48	0.45	-	-	0.93
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	0.48	0.45	-	-	0.93
2	Other Non-Executive Directors					-
	Fee for attending Board/ Committee meetings	-	-	0.05	0.05	0.10
	Commission	-	-	-	-	-
	Others (Remuneration paid for availing professional services)	-	-	2.40	6.00	8.40
	Total (2)	-	-	2.45	6.05	8.50
	Total (B)=(1+2)	0.48	0.45	2.45	6.05	9.43
	Total Managerial Remuneration					9.43
	Overall ceiling as per the Act	11% of the net profit, calculated as per section 198 of the Companies Act, 2013				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount (₹/Lac)
		Mr. Vishal Agarwal	Mr. Manoj Agarwal*	
	Name	Mr. Vishal Agarwal	Mr. Manoj Agarwal*	
	Designation	Chief Financial Officer	Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9.39	-	9.39
	(b) Value of perquisites under section 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	9.39	-	9.39

*Mr. Manoj Agarwal, Company Secretary draws salary from its Holding Company, Star Cement Limited (Formerly Cement Manufacturing Company Ltd.).

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/Punishments/Compounding of offences for breach of any provisions of the Companies Act, 2013 against the Company or its Directors or other Officer in default during the year.

Annexure - 2

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES/ INITIATIVES

[Pursuant to Section 135 of the Act & Rules made thereunder]

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

The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013. The main objective of the Policy is to establish the basic principles and the general framework of action for management to undertake and fulfill its Corporate Social Responsibility.

2. The composition of the CSR Committee:

- Mr. Mangilal Jain - Independent Director, Chairman
- Mr. Sajjan Bhajanka - Non-Executive Director
- Mr. Sanjay Kumar Agarwal - Executive Director

3. Average Net Profit of the Company for last 3 financial years: ₹1,014.58 Lacs

4. Prescribed CSR expenditure (2% of amount) : ₹20.29 Lacs

5. Details of CSR activities/projects undertaken during the year:

a) Total amount to be spent for the financial year: ₹20.29 Lacs

b) Amount un-spent, if any: Nil

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

(₹ in Lacs)

1	2	3	4	5	6	7	8
Sl. No.	CSR project or activity identified	Sector in which the Project is covered	Projects/ Programs 1.Local area or other 2.Specify the state and district where project or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: 1.Direct expenditure on projects or programs, 2.Overheads:	Cumulative expenditure upto the reporting period	Amount spent: Direct/ through implementing agency
1.	Promoting education and providing non-formal primary education through cost effective One Teacher school (O.T.S.) i.e. Ekal Vidyalaya to rural and tribal people.	Education	Throughout the Country	10.01	10.01	10.01	Through implementing agency i.e. Friends of Tribal Society and direct
2.	Livelihood enhancement	Livelihood enhancement and skill building	Assam and Meghalaya	3.24	3.24	3.24	Through registered trust
3.	Local area and rural development	Rural development	Meghalaya	15.98	15.98	15.98	Through registered trust and direct
4.	Making available safe drinking water	Health and sanitation	Meghalaya	2.41	2.41	2.41	Direct
Total				31.64	31.64	31.64	

We hereby confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Place: Kolkata

Date: 29th May, 2017

Sanjay Kumar Agarwal

Managing Director

(DIN: 00232938)

Mangilal Jain

Chairman – CSR Committee

(DIN: 00353075)

Annexure - 3

Statement of Particulars of Employees pursuant to the Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name of the Employees	Designation	Remuneration Received (₹ in Lacs)	Nature of Employment	Qualification	Experience (Years)	Date of commencement of employment	Age (Years)	Last Employment	% of Equity Share held in the Company	Relation with Director, if any
1	Mr. Arvind Rai	General Manager -Electrical & Instrumentation	24.17	Permanent	B Tech (Electrical)	27	25.07.2004	46	Kalyanpur Cements Limited	NIL	None
2	Mr. Nirmla Jugraj Parakh	Vice President	21.83	Permanent	B.E. (Electrical)	34	08.02.2014	56	Chhattisgarh Steel & Power Limited	NIL	None
3	Mr. Navneet Rathi	Deputy General Manager - Operations & Maintenance	20.12	Permanent	Diploma (Mechanical) & BOE	22	10.04.2015	42	Amrit Cement Limited	NIL	None
4	Mr. Sumanta Chand	Manager - Power Sales	16.65	Permanent	MBA (power management), B. Tech (Information Technology)	8	20.09.2013	33	Sterlite Energy Limited	NIL	None
5	Mr. Vishal Agarwal	Deputy Manager - Finance & Accounts	9.39	Permanent	CA, CS, CWA	5	05.08.2013	33	West Bengal State Electricity Distribution Company Limited	NIL	None
6	Mr. Hawaldar	Deputy Manager - Operations & Maintenance	7.98	Permanent	Diploma in Mechanical & Computer Science & BOE Certified	22	26.06.2009	47	Bajaj Hindustan & Sugar India Limited	NIL	None
7	Mr. Utpal Senapati	Senior Executive - Finance & Accounts	7.95	Permanent	B.Com	12	02.06.2008	37	ITC Limited	NIL	None
8	Mr. Raj Kumar Yadav	Senior Executive - Finance & Accounts	7.19	Permanent	M.Com	17	02.05.2008	39	Usha Fabs Pvt. Limited	NIL	None
9	Mr. Ashok Kumar	Assistant Engineer - Electrical	6.56	Permanent	ITI Electrical	18	11.10.2008	43	Bajaj Hindustan & Sugar India Limited	NIL	None
10	Mr. Shashank Shekhar Mishra	Senior Engineer - Instrumentation	6.51	Permanent	Diploma in Instrumentation Engineering	10	15.11.2008	40	DLF Power Limited	NIL	None

Financial Statements

Independent Auditors' Report

To the Members of
Meghalaya Power Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Meghalaya Power Limited ('the Company'), which comprise the balance sheet as at 31st March, 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to

obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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 purposes 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, the statement of profit and loss and the cash flow statement 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) on the basis of the written representations received from the Directors as on 31st March, 2017 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2017 from being appointed as a Director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of its pending litigations on its financial position in its financial statement – Refer Note 2.24 to the financial statement.
 - 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.
 - iv. The Company has provided requisite disclosures in its financial statement as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company - Refer to Note 2.36 to the financial statement.

For **KAILASH B. GOEL & CO.**
Firm Registration No. 322460E
Chartered Accountants

CA. Arun Kumar Sharma
Partner
Membership No. 057329

Place : Kolkata
Date : 29th May, 2017

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets of the Company are physically verified by management according to a phased programme on a rotational basis, which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventory, except goods in transit and materials lying with third parties, which have been substantially confirmed by them, has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (iii) The Company has not granted loan to any body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). So the provisions of paragraph 3(iii) are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) On the basis of our examination of books and records of the Company, in our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and therefore the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company.
- (vi) We have broadly reviewed the accounts and records maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act. We are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the said records with a view to determine that they are accurate.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs, income tax, sales tax, service tax and value added tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of duty of excise and service tax have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of dues	Amount (₹ in lacs)	Period to which amount relates	Forum where dispute is pending
The Central Excise Act, 1944	Service Tax	21.19	2011-2012	Deputy Commissioner, Central Excise Shillong

(viii) Based on our audit procedures and as per the information & explanation given by the management, the Company has not defaulted in repayment of dues to financial Institution or Banks. The Company has not issued any debentures.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties

are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **KAILASH B. GOEL & CO.**
Firm Registration No. 322460E
Chartered Accountants

Place : Kolkata
Date : 29th May, 2017

CA. Arun Kumar Sharma
Partner
Membership No. 057329

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Meghalaya Power Limited ("the Company") as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit

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

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

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 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **KAILASH B. GOEL & CO.**
Firm Registration No. 322460E
Chartered Accountants

CA. Arun Kumar Sharma

Partner

Membership No. 057329

Place : Kolkata

Date : 29th May, 2017

Balance Sheet as at 31st March, 2017

(₹ In lacs)

	Note	31.03.2017	31.03.2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.1	1,713.06	1,713.06
Reserves and Surplus	2.2	10,368.03	9,164.31
		12,081.09	10,877.37
Non-current Liabilities			
Long - Term Borrowings	2.3	9,813.34	9,364.78
Deferred Tax Liabilities	2.4	1,531.55	1,254.46
Other Long -Term Liabilities	2.5	41.98	63.51
Long -Term Provisions	2.6	29.72	19.80
		11,416.59	10,702.55
Current Liabilities			
Short -Term Borrowings	2.7	1,457.75	2,581.89
Trade Payables		1,828.35	1,600.89
Other Current Liabilities	2.8	3,366.81	4,315.24
Short -Term Provision	2.9	2.31	1.94
		6,655.22	8,499.96
Total		30,152.90	30,079.88
ASSETS			
Non-current Assets			
Fixed Assets			
-Tangible Assets	2.10	21,211.32	23,024.12
-Capital Work in Progress (including Project Expenses)		681.25	679.22
		21,892.58	23,703.34
Long Term Loans and Advances	2.11	1,132.02	687.99
Current Assets			
Inventories	2.12	4,366.63	3,294.98
Trade Receivables	2.13	916.74	352.35
Cash and Cash Equivalents	2.14	69.69	105.40
Short Term Loans and Advances	2.15	1,775.26	1,935.82
		7,128.31	5,688.55
Total		30,152.90	30,079.88
Significant Accounting Policies and Notes on Accounts	1 & 2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Kailash B. Goel & Co.

Firm Registration No.: 322460E
Chartered Accountants

CA. Arun Kumar Sharma
Partner
Membership No. 057329

Place: Kolkata
Date: 29th May, 2017

For and on behalf of the Board of Directors

Vishal Agarwal
Chief Financial Officer

Manoj Agarwal
Company Secretary

Sanjay Kumar Agarwal
Managing Director
DIN : 00232938

Sajjan Bhajanka
Director
DIN : 00246043

Statement of Profit and Loss for the year ended 31st March, 2017

(₹ In lacs)

	Note	2016-17	2015-16
INCOME			
Revenue from Operations (Gross)	2.16	10,370.71	11,052.69
Less: Excise Duty		5.02	33.73
Revenue from Operations (Net)		10,365.69	11,018.96
Other Income	2.17	20.58	11.24
Total Revenue		10,386.27	11,030.20
EXPENSES			
Purchase of Traded Goods (Trading)		-	157.04
Power Inventory (Increase)/Decrease	2.18	(1,351.59)	(613.57)
Employee Benefit Expenses	2.19	711.56	669.26
Finance Costs	2.20	1,093.59	996.32
Depreciation and Amortization Expenses		1,855.30	1,904.60
Other Expenses	2.21	6,596.74	6,444.32
TOTAL EXPENSES		8,905.61	9,557.97
Profit before exceptional and extraordinary items and tax		1,480.66	1,472.23
Exceptional Items		0.37	(0.16)
Profit / (Loss) before Tax		1,481.03	1,472.07
Tax Expenses			
- Current Tax		318.19	316.79
Less: MAT Credit entitlement		(318.19)	(316.79)
- Net Current Tax		-	-
- Deferred Tax		277.08	388.39
- Income Tax for earlier year		0.23	0.84
Profit / (Loss) for the year		1,203.72	1,082.84
EARNINGS PER EQUITY SHARE (face value of ₹10/- each) (refer Note 2.28)			
Basic Earning per share		7.03	6.32
Diluted Earning per share		7.03	6.32
Significant Accounting Policies and Notes on Accounts	1 & 2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Kailash B. Goel & Co.

Firm Registration No.: 322460E

Chartered Accountants

CA. Arun Kumar Sharma

Partner

Membership No. 057329

Place: Kolkata

Date: 29th May, 2017

Vishal Agarwal

Chief Financial Officer

Manoj Agarwal

Company Secretary

Sanjay Kumar Agarwal

Managing Director

DIN : 00232938

Sajjan Bhajanka

Director

DIN : 00246043

Cash Flow Statement for the year ended 31st March, 2017

(₹ In lacs)

	2016-17	2015-16
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax and Exceptional Items	1,480.66	1,472.23
Adjustments for :		
Depreciation	1,855.30	1,904.61
(Gain)/ Loss on sale of Assets	(0.37)	0.16
Interest Income	-	(0.01)
Interest Expenses	1,093.59	996.32
Income tax for earlier years	(0.23)	(0.84)
Operating Profit before Working Capital changes	4,428.95	4,372.48
Adjustments for :		
(Increase) / Decrease in Trade receivables	(564.39)	(22.49)
(Increase) / Decrease in Inventories	(1,071.65)	(1,692.05)
(Increase) / Decrease in Other receivables	6.53	31.48
Increase / (Decrease) in Other payable (Including Trade Payable)	(101.86)	1,202.99
Cash Generated from Operations	2,697.59	3,892.42
Direct Taxes Paid	(290.00)	(295.00)
Net cashflow from Operating Activities (A)	2,407.59	3,597.42
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Including WIP) - Net*	115.59	(576.03)
Sale of Fixed Assets	1.13	2.09
Interest Received	-	0.01
Net Cash used in investing Activities (B)	116.72	(573.93)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(1,093.59)	(996.32)
Proceeds from / (Repayment of) Long Term Borrowings*	(342.29)	(2,580.01)
Proceeds from / (Repayment of) Short Term Borrowings	(1,124.15)	530.19
Net Cash used in Financing Activities (C)	(2,560.03)	(3,046.13)
Net Increase/(Decrease) in cash and cash equivalents (A + B + C)	(35.71)	(22.99)
Cash and Cash Equivalents		
Opening Balance	105.40	128.39
Closing Balance	69.69	105.40

*Excluding notional foreign exchange loss of ₹160.13 lacs capitalised in accordance with para 46A of AS-11.

As per our report of even date

For Kailash B. Goel & Co.

Firm Registration No.: 322460E

Chartered Accountants

CA. Arun Kumar Sharma

Partner

Membership No. 057329

Place: Kolkata

Date: 29th May, 2017

For and on behalf of the Board of Directors

Vishal Agarwal

Chief Financial Officer

Manoj Agarwal

Company Secretary

Sanjay Kumar Agarwal

Managing Director

DIN : 00232938

Sajjan Bhajanka

Director

DIN : 00246043

Note to Financial Statements

Corporate Information

Meghalaya Power Limited (the Company) is a Public Limited Company domiciled in India and incorporated on 4th October, 2002 under the provisions of Companies Act, 1956. The Company is engaged in generation and sale of power. The power plant is located at Lumshnong, Meghalaya.

1. Significant Accounting Policies

1.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013, to the extent notified. The financial statements are prepared under the historical cost convention on accrual basis and on the basis of going concern.

The accounting policies are consistently followed by the Company and changes in accounting policy are separately disclosed.

1.2 Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the result of operation during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1.3 Fixed Assets

Fixed Assets are stated at their cost of acquisition, installation or construction (net of Cenvat credit and other recoverable, wherever applicable) less accumulated depreciation, amortization and impairment losses if any, except freehold land which is carried at cost. Cost comprises the purchase price, installation and attributable cost of bringing the asset to working condition for its intended use. The Company has adopted the provisions of Para 46A of AS-11 "The Effects of Changes in Foreign Exchange Rates", accordingly exchange differences arising on restatement/settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

1.4 Capital Work In Progress

Capital work in progress is carried at cost comprising direct cost and pre-operative expenses during construction period to be allocated to the fixed assets on the completion of construction.

1.5 Depreciation

Depreciation on fixed assets is provided on Written Down Value (WDV) method in accordance with the provisions of Schedule II to the Companies Act, 2013 and considering the useful lives for computing depreciation specified in Part 'C', thereof. Depreciation is provided on components that have homogenous useful lives by using the WDV method so as to depreciate the initial cost down to the residual value over the estimated useful lives. Useful lives, components and residual amounts are reviewed annually.

In respect of an asset for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

1.6 Investments

Current Investments are stated at lower of cost and market value. Long-term investments are stated at cost after deducting provisions for permanent diminution in the value, if any.

1.7 Inventories

Raw Materials, stores and spares are valued at lower of cost and net realizable value. However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.

Note to Financial Statements (contd.)

Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials & labour and a part of manufacturing overheads based on normal operating capacity.

Cost of Inventories is computed on weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.8 Retirement Benefits

(i) Defined Contribution Plan

Employees benefits in the form of provident fund, ESIC and other labour welfare fund are considered as defined contribution plan and the contributions are charged to the profit and loss account of the year when the contributions to the respective funds are due.

(ii) Defined Benefit Plan

Retirement benefits in the form of gratuity is considered as defined benefits obligations and are provided for on the basis of an actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet.

(iii) Other Long-term benefits

Long-term compensated absences are provided for on the actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet.

Actuarial gain/losses, if any, are recognized in the statement of Profit & Loss.

1.9 Revenue Recognition

Revenue from sale of Power is accounted for net unit exported on accrual basis. Sale of fly ash is recorded on dispatch to the customer and include excise duty and are net of discount, rebates, and returns.

1.10 Borrowing Cost

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset is capitalized as part of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily requires a substantial period of time for its intended use to get ready for its intended use. All other borrowing costs are recognized as expenses in the period in which they are incurred. Borrowing cost includes exchange differences arising from relevant foreign currency borrowings to the extent that they are regarded as adjustment to the interest cost.

1.11 Expenditure During Construction Period

Expenditure incurred during construction/preoperative period including interest and finance charges on specified loan, prior to commencement of commercial production / completion of project is capitalized.

1.12 Foreign Currency Transactions & Balances

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transactions. Exchange differences arising on settlement /restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expenses in the Statement of Profit and Loss. All long term foreign currency monetary items consisting of liabilities which relate to acquisition of depreciable capital assets at the end of the period/ year are restated at the rate prevailing at the Balance Sheet date. The exchange difference arising as a result is added to or deducted from the cost of the assets in accordance with para 46A of Accounting Standard 11 'The Effects of Changes in Foreign Exchange Rates'. Profit/Loss arising out of cancellation of forward contracts is taken to revenue in the year of cancellation.

1.13 Taxes on Income

Tax expense comprises current and deferred tax. Provision for the current tax is made on the basis of taxable income for the current accounting year in accordance with the provisions of Income Tax Act, 1961.

Note to Financial Statements (contd.)

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized and carried forward for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The deferred tax in respect of timing differences which originate during the tax holiday period and is likely to reverse during the tax holiday period, is not recognized to the extent income is subject to deduction during the tax holiday period as per the requirements of the Income Tax Act, 1961. Deferred tax assets / liabilities are reviewed at each Balance Sheet date based on developments during the year to reassess realization / liabilities.

Minimum Alternate Tax (MAT) paid in the year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the carrying amount of MAT at each reporting date and writes down MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

1.14 Provisions and Contingencies

A Provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimates of the amount required to settle the obligation at the Balance Sheet date. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to accounts.

Contingent Assets are neither recognized nor disclosed in the financial statements.

1.15 Impairment of Assets

The carrying amount of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

1.16 Government Grants/Subsidies

Government grant/subsidies are recognized when there is reasonable certainty that the same will be received. Revenue grants which are received by way of recoupment/reimbursement of any items of expenses are recognized in the Profit & Loss Account by reducing the same from the respective items of expenses. Capital grants/subsidies are credited to respective fixed assets where it relates to specific fixed assets. Other Capital grants/subsidies are credited to the Capital reserve.

1.17 Cash & Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash in hand, demand deposits with banks and other short-term highly liquid investments / deposits with an original maturity of three months or less.

1.18 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Note to Financial Statements (contd.)

2.1 - SHARE CAPITAL

(₹ In lacs)

	31.03.2017	31.03.2016
Authorised Capital	2,000.00	2,000.00
2,00,00,000 (2,00,00,000 as at 31.03.16) Equity Shares of ₹10/- each fully paid		
Issued, Subscribed & fully Paid -up Shares	1,713.06	1,713.06
1,71,30,620 (1,71,30,620 as at 31.03.16) Equity Shares of ₹10/- each fully paid		
	1,713.06	1,713.06

a) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of Interim Dividend.

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.

b) Reconciliation of Number of shares outstanding at the beginning and at the end of the reporting period

	No. of Shares	No. of Shares
Equity Shares		
At the beginning of the year	1,71,30,620	1,71,30,620
Issued during the year	-	-
Outstanding at the end of the year	1,71,30,620	1,71,30,620

c) Shares held by holding /ultimate holding company

	No. of Shares	No. of Shares
Out of equity shares issued by the Company, shares held by its holding company as below:		
Star Cement Limited (Formerly Cement Manufacturing Company Ltd.)	87,36,620	87,36,620

d) Details of Shareholders holding more than 5% shares in the Company

	No. of Shares % of holding	No. of Shares % of holding
Star Cement Limited (Formerly Cement Manufacturing Company Ltd.)	87,36,620 51.00%	87,36,620 51.00%
Shyam Century Ferrous Limited	83,58,998 48.80%	83,58,998 48.80%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Note to Financial Statements (contd.)

2.2 - RESERVES & SURPLUS

(₹ In lacs)

	31.03.2017	31.03.2016
Capital Reserve		
Balance as per last account	1,446.89	1,446.89
Addition / (Deduction) during the year	-	-
Closing Balance	1,446.89	1,446.89
Securities Premium		
Balance as per last account	5,232.25	5,232.25
Addition during the year	-	-
Closing Balance	5,232.25	5,232.25
Surplus as per statement of Profit & Loss		
Balance as per last account	2,485.17	1,402.33
Profit / (Loss) for the year	1,203.72	1,082.84
Appropriations		
Net Surplus in the statement of Profit and Loss	3,688.89	2,485.17
Total Reserve and Surplus	10,368.03	9,164.31

2.3 - LONG TERM BORROWINGS

(₹ In lacs)

	31.03.2017	31.03.2016
Term Loans		
Rupee Loan from a bank (Secured)	1,324.79	1,846.72
Foreign Currency loan from Banks (Secured)	6,948.10	10,218.44
Loans and Advances from Related Parties (Unsecured)	3,600.00	800.00
Loans and Advances from a Director (Unsecured)	820.37	-
Other Loans & Advances		
- Hire Purchase Finance from banks (Secured)	11.32	21.59
	12,704.59	12,886.75
Less: Current Maturities of long term borrowings	2,891.25	3,521.97
	9,813.34	9,364.78

Notes:

- 1 Rupee Term Loan of ₹1,324.79 lacs from a bank is repayable in further 11 equal quarterly installments ending on March 2020.
- 2 Foreign currency loan of ₹6,948.10 lacs from a bank is repayable in further 11 unequal quarterly installments ending on December 2019.
- 3 Term Loans from banks are secured by pari passu first charge on the fixed assets and pari passu second charge on the current assets of the Company's power plants at Lumshnong, Meghalaya. Further, the loan has been guaranteed by some of the Directors of the Company.
- 4 Hire Purchase Finance is secured by hypothecation of respective vehicles and is repayable within three years having varied date of payment.
- 5 The Company does not have any continuing defaults in repayment of loans and interest as at reporting period.

Note to Financial Statements (contd.)

2.4 - DEFERRED TAX LIABILITIES

(₹ In lacs)

	31.03.2017	31.03.2016
Deferred Tax Liability		
Fixed Assets	1,542.63	1,261.99
Deferred Tax Assets		
Leave Encashment & Gratuity	11.08	7.53
Net Deffered Tax (Asset) / Liability	1,531.55	1,254.46

2.5 - OTHER LONG-TERM LIABILITIES

(₹ In lacs)

	31.03.2017	31.03.2016
Retention Money	26.19	47.05
Security Deposit	15.79	16.45
	41.98	63.51

2.6 - LONG-TERM PROVISIONS

(₹ In lacs)

	31.03.2017	31.03.2016
Provisions for Employee Benefits		
- Leave Encashment	8.67	6.70
- Gratuity	21.05	13.10
	29.72	19.80

2.7 - SHORT-TERM BORROWINGS

(₹ In lacs)

	31.03.2017	31.03.2016
Working Capital Facilities from Banks		
Cash credit (Secured)	1,457.75	2,581.89
	1,457.75	2,581.89

Note:

Working capital facilities from Banks are Secured by Pari Passu first charge on current assets and pari passu second charge on fixed assets of the Company's Power plants at Lumshnong, Meghalaya. Further the Working Capital facilities from Banks have been guaranteed by some of the Directors of the Company.

2.8 - OTHER CURRENT LIABILITIES

(₹ In lacs)

	31.03.2017	31.03.2016
Current Maturities of long-term borrowings	2,891.25	3,521.97
Interest accrued but not due on borrowings	0.51	0.14
Other Payables		
Statutory Liabilities	37.81	27.23
Creditors - Micro, Small and Medium Enterprises (Refer Note No 2.24)	-	-
Salary and Bonus to employees	18.38	19.00
Other Liabilities	418.87	746.90
	3,366.81	4,315.24

2.9 - SHORT TERM PROVISION

(₹ In lacs)

	31.03.2017	31.03.2016
Leave Encashment	0.52	0.48
Gratuity	1.78	1.46
	2.31	1.94

Note to Financial Statements (contd.)

2.10 - TANGIBLE ASSETS

(₹ In lacs)

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As on 01.04.2016	Additions	Deduction / Adjustment	Total as on 31.03.2017	For the Year	Adjustment	Total as on 31.03.2017	As on 31.03.2017	As on 31.03.2016
Land & Site Development	666.14	5.81	-	671.95	-	-	-	671.95	666.14
Factory Building*	3,236.62	-	8.51	3,228.11	213.81	-	1,215.45	2,012.66	2,234.98
Non-Factory Building*	476.57	25.80	0.71	501.67	68.90	-	153.96	347.70	391.50
Plant and Machinery*	26,565.36	108.47	93.65	26,580.18	1,470.90	-	8,642.48	17,937.70	19,393.78
Fire Fighting Equipments	6.67	-	-	6.67	1.49	-	4.70	1.98	3.47
Electrical Installations*	601.91	-	0.37	601.54	60.51	-	452.72	148.82	209.70
Heavy Vehicles	190.21	-	16.39	173.81	19.81	15.58	129.65	44.17	64.78
Light Vehicles	30.66	-	9.11	21.55	3.49	8.24	14.30	7.25	11.61
Office Equipments	9.03	1.14	-	10.17	0.87	-	7.89	2.27	2.01
Computers	21.05	2.03	-	23.08	1.98	-	20.08	3.00	2.94
Furniture & Fixtures	11.64	1.84	0.08	13.40	0.99	0.07	10.46	2.94	2.11
Tools & Tackles	100.87	1.30	-	102.17	9.87	-	78.21	23.96	32.53
Laboratory Equipments	24.10	1.07	-	25.17	2.69	-	18.22	6.94	8.57
Total	31,940.83	147.45	128.82	31,959.46	1,855.30	23.88	10,748.12	21,211.32	23,024.12
Previous Years Figures	30,853.49	1,094.50	7.16	31,940.83	1,904.60	5.07	8,916.71	23,024.12	23,836.31

Note : a) During the year Company has sold Fixed assets amounting to ₹25.58 Lacs (Previous year ₹7.16 Lacs.)

b) *During the year foreign exchange gain of ₹103.24 lacs is reduced from gross assets in accordance with para 46A of AS-11

Note to Financial Statements (contd.)

2.11 - LONG-TERM LOANS & ADVANCES

(₹ In lacs)

	31.03.2017	31.03.2016
Capital Advances		
Unsecured, Considered Good	167.28	126.18
Others Loan & Advances		
Subsidies / Incentives Receivable from Central / State Governments	68.55	7.30
Advance Income Tax (net of provision for taxation) including MAT Credit Entitlement	895.19	553.51
Security Deposits		
Unsecured, considered Good	1.00	1.00
	1,132.02	687.99

2.12 - CURRENT ASSETS

(₹ In lacs)

	31.03.2017	31.03.2016
Inventories		
Fuels, Stores & Spares parts	1,686.27	2,110.99
Finished Goods	144.78	-
Power Inventory (With MeSCL)	2,535.58	1,183.99
	4,366.63	3,294.98

2.13 - TRADE RECEIVABLES

(₹ In lacs)

	31.03.2017	31.03.2016
Over Six Months		
Considered good	10.18	10.18
Other Debts		
Considered good	906.56	342.17
	916.74	352.35

2.14 - CASH & CASH EQUIVALENTS

(₹ In lacs)

	31.03.2017	31.03.2016
Cash on hand	7.07	2.86
Cheques in hand	47.74	0.41
Balance with Banks		
In Current Accounts	14.88	102.13
	69.69	105.40

2.15 - SHORT-TERM LOANS AND ADVANCES

(₹ In lacs)

	31.03.2017	31.03.2016
Others		
Unsecured considered Good		
Advances to suppliers	75.58	49.36
Loan and advances to employees	0.73	4.05
Prepaid Expenses	87.63	61.60
Subsidies / Incentives Receivable from Central / State Governments	1,559.63	1,633.25
Balance with Statutory / Government Authorities	-	110.36
Income Tax Refund Receivable	51.70	77.21
	1,775.26	1,935.82

Note to Financial Statements (contd.)

2.16 - REVENUE FROM OPERATIONS

(₹ In lacs)

	2016-17	2015-16
Sale of Power	10,184.02	10,460.75
Other Operating Revenue		
Sale of Fly Ash	186.70	591.94
Revenue from Operation - Gross	10,370.71	11,052.69

2.17 - OTHER INCOME

(₹ In lacs)

	2016-17	2015-16
Interest income	-	0.01
Sale of Scrap	20.58	11.23
	20.58	11.24

2.18 - POWER INVENTORY (INCREASE) / DECREASE

(₹ In lacs)

	2016-17	2015-16
Opening Power Inventory Stock	1,183.99	570.42
Closing Power Inventory Stock	2,535.58	1,183.99
(Increase)/Decrease	(1,351.59)	(613.57)

2.19 - EMPLOYEE BENEFIT EXPENSES

(₹ In lacs)

	2016-17	2015-16
Salaries and Wages	673.01	632.78
Contribution to Provident Fund	21.96	19.63
Staff Welfare Expenses	16.60	16.84
	711.56	669.26

2.20 - FINANCE COSTS

(₹ In lacs)

	2016-17	2015-16
Interest Expenses		
- On Fixed Loan	677.79	822.75
- On Others Loan	395.80	161.27
- Other finance Costs	20.00	12.30
	1,093.59	996.32

Note to Financial Statements (contd.)

2.21 - OTHER EXPENSES

(₹ In lacs)

	2016-17	2015-16
Consumption of Stores & Spares	27.00	20.53
Fuel Consumption	5,644.39	5,464.57
Repairs & Maintenance		
- Building	12.76	18.49
- Plant & Machinery	368.36	418.08
- Others	36.17	32.29
Heavy Vehicle / Equipment Running Exp.	112.35	102.48
Travelling and Conveyance	10.02	18.44
Insurance	83.50	75.09
Rent, Rates & Taxes	92.75	35.52
CSR Expenses	28.67	21.40
Miscellaneous Expenses	180.79	237.43
	6,596.74	6,444.32

2.22 In the opinion of the Management and to the best of their knowledge and belief the value on realization of loans, advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

2.23 There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of the information available with the Company.

2.24 Contingent liabilities and commitment (to the extent not provided for)

(₹ In lacs)

Sl. No.	Particulars	As at 31.03.2017	As at 31.03.2016
1	Cross Subsidy charges against Power Purchase from IEX	-	30.10
2	Claims against the Company not acknowledged as debts – Excise / VAT / Income Tax matters / Royalty etc.	21.19	-
	Total	21.19	30.10

2.25 - Un-hedged foreign currency exposures as on balance sheet date

Nature of Item	As At 31.03.2017		As at 31.03.2016	
	Foreign Currency (in USD Million)	Indian Rupees (in lacs)	Foreign Currency (in USD Million)	Indian Rupees (in lacs)
FCNRB- Term Loan	-	-	1.23	815.76
ECB	10.71	6,948.10	14.18	9402.68
Total	10.71	6,948.10	15.41	10,218.44

Note to Financial Statements (contd.)

2.26 Earnings per Share (EPS): (In terms of Accounting Standard – 20)

(₹ In lacs)

Particulars	2016-17	2015-16
Profit / (Loss) attributable to equity shareholders (₹ in Lacs)	1203.72	1,082.84
Equity Share Capital (₹ in Lacs)	1,713.06	1,713.06
Weighted Average No. of Equity Shares Outstanding for basic EPS (Face Value of ₹10/- per share)	17,130,620	17,130,620
Weighted Average No. of Equity Shares Outstanding for diluted EPS (Face Value of ₹10/- per share)	17,130,620	17,130,620
Basic Earnings Per Share (₹)	7.03	6.32
Diluted Earnings Per Share (₹)	7.03	6.32

2.27 The Company's primary business segment is Generation of Electricity. Based on the guiding principles given in the Accounting Standard on "Segment Reporting" (AS-17) issued by the Institute of Chartered accountants of India, this activity falls within a single primary business segment and accordingly the disclosure requirements of AS-17 in this regard are not applicable.

2.28 The Company has exercised the option under in paragraph 46A of the Accounting Standard 11 (AS-11) - "The Effects of Changes in Foreign Exchange Rates". Accordingly, the Company has depreciated the foreign exchange (gain)/loss arising on revaluation on long term foreign Currency monetary items in so far as they relate to the acquisition of depreciable capital assets over the balance useful life of such assets. The depreciated portion of net foreign exchange (gain)/loss on such long term foreign currency monetary items for the year ended 31st March, 2017 is ₹189.71 Lacs (Previous Year ₹139.29 Lacs). The unamortized portion carried forward as at 31st March, 2017 is ₹1,905.68 Lacs, (Previous Year ₹2,484.98 Lacs).

2.29 Related Party Disclosures

	Names of the Related parties where control exists	Nature of relationship
A	Star Cement Limited (SCL) (Formerly Cement Manufacturing Company Limited)	Holding Company
	Megha Technical & Engineers Private Limited (MTEPL)	Fellow Subsidiary
	Star Cement Meghalaya Limited (SCML)	Fellow Subsidiary
	Century Plyboards (India) Limited (CPIL)	Enterprise Owned/Influenced by KMP
	Shyam Century Ferrous Limited (SCFL)	Associate Company
B	Others-with whom transactions have taken place during the year	
	Names of other Related parties	Nature of relationship
	Key Management Personnel	
	Sri Sajjan Bhajanka	Director
	Sri Prem Kumar Bhajanka	Director
	Sri Vishal Agarwal	Chief Financial Officer

Note to Financial Statements (contd.)

2.29 Related Party Disclosures (contd.)

Details of transactions between the Company and related parties and the status of outstanding balance as at 31st March, 2017:

(₹ In lacs)

Sl. No.	Type of Transactions	Holding Company		Associates		Enterprise Owned/ Influenced by KMP		Key Management Personnel	
		2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
1	Purchase Transactions								
	SCL	9.14	1.98	-	-	-	-	-	-
	MTEPL	-	-	-	-	-	45.32	-	-
	SCFL	-	-	144.78	-	-	-	-	-
2	Sale Transactions								
	SCL	3,555.38	3,661.57	-	-	-	-	-	-
	MTEPL	-	-	-	-	970.18	1,139.12	-	-
	SCML	-	-	-	-	5,770.30	6,256.94	-	-
	SCFL	-	-	46.57	-	-	-	-	-
	CPIL	-	-	-	-	24.24	-	-	-
3	Loan Taken								
	SCML	-	-	-	-	2,300.00	800.00	-	-
	MTEPL	-	-	-	-	500.00	-	-	-
	Sri Sajjan Bhajanka	-	-	-	-	-	-	800.00	-
4	Service Received								
	SCML	-	-	-	-	3.40	12.50	-	-
5	Interest Paid								
	SCML	-	-	-	-	135.74	8.69	-	-
	MTEPL	-	-	-	-	3.46	-	-	-
	Sri Sajjan Bhajanka	-	-	-	-	-	-	22.64	-
6	Remuneration Paid								
	Sri Vishal Agarwal	-	-	-	-	-	-	9.39	7.80
7	Balances Outstanding								
A	Share Capital / Securities Premium								
	SCFL	-	-	3,373.50	3,373.50	-	-	-	-
	SCL	3,568.31	3,568.31	-	-	-	-	-	-
B	Debtors								
	SCL	325.85	344.16	-	-	-	-	-	-
	MTEPL	-	-	-	-	11.19	-	-	-
	SCML	-	-	-	-	550.30	-	-	-
	CPIL	-	-	-	-	24.24	-	-	-
C	Creditors								
	SCL	-	1.98	-	-	-	-	-	-
	SCFL	-	-	98.21	-	-	-	-	-
D	Loan Taken								
	SCML	-	-	-	-	3,100.00	800.00	-	-
	MTEPL	-	-	-	-	500.00	-	-	-
	Sri Sajjan Bhajanka	-	-	-	-	-	-	820.37	-
E	Guarantees outstanding								
	Sri Sajjan Bhajanka	-	-	-	-	-	-	11,772.89	15,565.16
	Sri Prem Kumar Bhajanka	-	-	-	-	-	-	10,422.89	13,399.40

Note to Financial Statements (contd.)

2.30 Gratuity and Other Post – Employment Benefit Plans

(a) Defined Contribution Plans

The Company has recognized expenses of ₹21.96 lacs (Previous Year ₹19.63 lacs) towards the defined contribution plans.

- (b) The Company has defined benefit gratuity plan. Under this plan every employee who has completed five years or more services is entitled to gets a gratuity on departure @ 15 days of last drawn salary for each completed years of service as per the provisions of the payment at Gratuity Act, 1972. The scheme is funded with an insurance company. The following table summarizes the Components of net benefit expenses recognized in the Profit & Loss Account and the funded status and amounts recognized in the Balance Sheet for the Gratuity.

(₹ In lacs)

Sl. No.	Particulars	Gratuity		Leave Encashment	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
I	Expenses recognized in the Statement of Profit & Loss for the year ended 31st March, 2017				
1	Current Service Cost	4.70	4.33	2.23	3.06
2	Interest Cost	2.15	1.72	0.61	0.51
3	Employee Contribution	-	-	-	-
4	Expected Return on Plan Assets	(0.75)	(0.92)	-	-
5	Actuarial (Gains)/Losses	2.18	4.06	(0.02)	7.44
6	Past Service Cost	-	-	-	-
7	Settlement Cost	-	-	-	-
8	Losses/(gains) on acquisition/divesture	(0.02)	(0.05)	-	-
9	Total Expenses	8.27	9.14	2.82	11.01
II	Net Asset/(Liability) recognized in the Balance Sheet as at 31st March, 2017				
1	Present Value of Defined Benefit Obligation	31.80	25.61	9.20	7.18
2	Fair Value of Plan Assets	8.97	11.04	-	-
3	Funded Status [Surplus/(Deficit)]	(22.83)	(14.57)	(9.20)	(7.18)
4	Net Asset/(Liability)	(22.83)	(14.57)	(9.20)	(7.18)
III	Change in Obligation during the year ended 31st March, 2017				
1	Present value of Defined Benefit Obligation at the beginning of the year	25.61	17.31	7.18	5.56
2	Current Service Cost	4.70	4.33	2.23	3.06
3	Interest Cost	2.15	1.72	0.61	0.51
4	Settlement Cost	-	-	-	-
5	Past Service Cost	-	-	-	-
6	Employee Contribution	-	-	-	-
7	Liabilities assumed on acquisition/(settled on divesture)	-	-	-	-
8	Actuarial Gains/Losses	2.18	4.06	(0.02)	7.44
9	Benefits Payments	(2.84)	(1.81)	(0.81)	(9.39)
10	Present Value of Defined Benefit Obligation at the end of the year	31.80	25.61	9.20	7.18

Note to Financial Statements (contd.)

2.30 Gratuity and Other Post – Employment Benefit Plans (contd.)

(₹ In lacs)

Sl. No.	Particulars	Gratuity		Leave Encashment	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
IV	Change in assets during the year ended 31st March, 2017				
1	Plan Assets at the beginning of the year	11.04	11.88	-	-
2	Assets acquired on amalgamation in previous year	-	-	-	-
3	Settlements	-	-	-	-
4	Expected return on plan assets	0.75	0.92	-	-
5	Contributions by employer	-	-	0.81	9.39
6	Actual Benefit Paid	(2.84)	(1.81)	(0.81)	(9.39)
7	Actuarial Gains/(Losses)	0.02	0.05	-	-
8	Plan Assets at the end of the year	8.97	11.04	-	-
9	Actual Return on plan assets	-	-	-	-
V	The major categories of plan assets as a percentage of the fair value of total plan assets				
1	Funded with insurer	100.00%	100.00%	-	-
2	Discount Rate	7.50%	8.00%	7.50%	8.00%
3	Salary Increase	6.00%	6.00%	6.00%	6.00%
4	The overall expected rate of return on assets is determined based on market process prevailing on that date , applicable to the period over which the obligations is to be settled	7.50%	8.00%	-	-

2.31 a) Value of imported and indigenous Stores & Spares parts consumed and their percentage to total consumption:

Sl. No.	Particulars	2016-17		2015-16	
		(₹ in Lacs)	%	(₹ in Lacs)	%
	Stores & Spares				
i)	Imported	-	-	7.16	34.88%
ii)	Indigenous	27.00	100%	13.37	65.12%
	Total	27.00	100%	20.53	100%

2.31 b) Value of imports calculated on CIF basis:

(₹ In lacs)

Sl. No.	Expenditure	2016-17	2015-16
i)	Stores & Spares	-	10.43
	Total	-	10.43

2.31 c) Expenditure in Foreign Currency:

(₹ In lacs)

Sl. No.	Expenditure	2016-17	2015-16
i)	Interest	479.58	565.76
	Total	479.58	565.76

Note to Financial Statements (contd.)

2.32 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural developments projects.

A CSR Committee has been formed by Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

- a) Gross Amount required to be spent by the Company during the year is ₹20.29 Lacs (Previous Year ₹11.34 Lacs)
- b) Amount spent during the year on :

(₹ In lacs)			
Sl. No.	Nature of Expenditure	2016-17	2015-16
(i)	Education	10.01	11.40
(ii)	Preventive Health Care, Supply of Drinking Water	2.41	10.00
(iii)	Rural Development	15.98	-
(iv)	Livelihood & skill Building	3.24	-
	Total	31.64	21.40

2.33 PAYMENT TO AUDITORS

(₹ In lacs)

Particulars	2016-17	2015-16
As Auditor		
- Statutory Audit Fees	1.50	1.50
- Tax Audit Fees	1.00	0.50
In Other Capacity		
Certification Fees and other services	1.70	1.00
Total	4.20	3.00

2.34 DONATION TO POLITICAL PARTIES

(₹ In lacs)

Name of the Party	2016-17	2015-16
Bharatiya Janta Party	40.00	-

- 2.35 The Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) would be applicable to the Company from financial year commencing on and after 1st April, 2017. Accordingly, the financial statements have been prepared in compliance with Companies (Accounting Standards) Rules, 2006.

Note to Financial Statements (contd.)

2.36 Disclosure on Specified Bank Notes

During the year, the Company had Specified Bank Notes (SBNs) and Other Denomination Notes (ODNs) as defined in the MCA Notification Number G.S.R. 308(E), dated March 31, 2017. The SBNs and ODNs held and transacted during the period from November 8, 2016 to December 30, 2016 are as under:

(₹ In lacs)

Particulars	SBNs*	ODNs	Total
Closing Cash on Hand as on 08.11.2016	1.21	1.21	2.42
(+) Permitted Receipts	-	3.12	3.12
(-) Permitted Payments	-	1.12	1.12
(-) Amount deposited in Banks	1.21	-	1.21
Closing cash on hand as on 30.12.2016	-	3.21	3.21

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning as provided in notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407 (E), dated November 8, 2016.

2.37 Tax expense for earlier years represents write back upon completion of assessments and change in estimate of allowability of certain deductions.

2.38 Figures have been rounded off to the nearest ₹ in Lacs.

2.39 Previous year's figures have been regrouped and/or rearranged wherever necessary, to confirm to current period classification.

For Kailash B. Goel & Co.

Firm Registration No.: 322460E

Chartered Accountants

CA. Arun Kumar Sharma

Partner

Membership No. 057329

Place: Kolkata

Date: 29th May, 2017

For and on behalf of the Board of Directors

Vishal Agarwal

Chief Financial Officer

Manoj Agarwal

Company Secretary

Sanjay Kumar Agarwal

Managing Director

DIN : 00232938

Sajjan Bhajanka

Director

DIN : 00246043



MEGHALAYA POWER LIMITED

Registered Office

Vill.: Lumshnong, P.O.: Khaliehriat,

Dist.: East Jaintia Hills,

Meghalaya - 793 210

CIN: U40108ML2002PLC006921

