

ANNUAL REPORT FY 2021-22



PALAKKAD SMALL HYDRO COMPANY LIMITED

(A company promoted by District Panchayath, Palakkad)

Registered Office: District Panchayath Building, Palakkad, Kerala - 678001

24TH ANNUAL GENERAL MEETING

Date and Time : 13th September, 2022 at 11.00 AM

Venue : Registered office, District Panchayath Building, Palakkad

E-Mail Id

pkdsmallhydro@gmail.com

Website

www.pshcl.co.in

Telephone

0491 - 2505504

BOARD OF DIRECTORS	Smt.K.Binumol (Chairperson cum MD) Sri.C.K.Chamunni Sri.T.R.Ajayan Sri.A.Ramakrishnan Sri.Ramankutty M Smt.Salini Sukumaran Smt.Reji Jose Smt.Anitha George Smt.Neethu Sri.Byju.K.K Sri.A.K.Moosa Adv.Manoj Jacob
AUDITORS	CA.N.R.Neelakantan B.Com, FCA, L.L.B Chartered Accountant Manjilas Complex, Market Road, Palakkad – 678014
BANKERS	District Treasury, Palakkad State Bank of India Civil Station Branch Palakkad – 678001 State Bank of India Surya Complex, Palakkad

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BOARD OF DIRECTORS

SL.NO.	PHOTO	NAME
1.		Smt. K. Binumol President, District Panchayath, Palakkad (Chairperson Cum Managing Director)
2.		Sri. C.K. Chamunni Vice President, District Panchayath, Palakkad (Director cum CFO)
3.		Smt. Salini Karuppesh P.W.D. Standing Committee, Chairperson District Panchayath, Palakkad (Director)
4.		Smt. Neethu. P.C. Development Standing Committee, Chairperson District Panchayath, Palakkad (Director)
5.		Sri. Ramankutty.M Secretary, District Panchayath, Palakkad (Director)
6.		Sri. A. Ramakrishnan Retd, Dy. CE, KSEB (Director)

7.		<p>Sri.T.R.Ajayan Retd. Executive Engineer, Irrigation Department (Director)</p>
8.		<p>Smt.Anitha Paulson Member, District Panchayath, Palakkad (Director)</p>
9.		<p>Smt.Reji Jose Member, District Panchayath, Palakkad (Director)</p>
10.		<p>Sri.Byju K.K. Deputy Chief Engineer, KSEB, Palakkad Circle (Nominee Director)</p>
11.		<p>Sri.A.K.Moosa Retd.Principal. Indian Islahi school, Abudhabi President, Kerala State Pravasi Welfare Co-operative society (Independent Director)</p>
12.		<p>Sri.Adv.Manoj Jacob Advocate (Independent Director)</p>

BOARD COMMITTEES

SL.NO.	NAME OF THE COMMITTEE	NAME OF DIRECTOR
1	AUDIT COMMITTEE	1. Mr.C.K.Chamunni (Chairman) 2. Mr.A.K.Moosa (Independent Director) 3. Adv.Manoj Jacob (Independent Director)
2	NOMINATION AND REMUNERATION COMMITTEE	1. Ms.Salini Sukumaran (Chairman) 2. Mr.A.K.Moosa (Independent Director) 3. Adv.Manoj Jacob (Independent Director)
3	CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	1. Adv.Manoj Jacob (Chairman) 2. Mr.C.K.Chamunni (Director cum CFO) 3. Ms.Salini Sukumaran (Director)
4	TECHNICAL COMMITTEE	1. Mr.A.Ramakrishnan (Director) 2. Mr.T.R.Ajayan (Director) 3. Mr.Byju.K.K (Nominee Director)

**PALAKKAD SMALL HYDRO COMPANY LIMITED****(A Company Promoted by District Panchayat, Palakkad)**

REGD. OFFICE : DISTRICT PANCHAYAT BUILDING, PALAKKAD, KERALA – 678 001, PH: 0491- 2505504
GST NO.:32AADCP2455J1ZJ, CIN NO.: U40108KL1999PLC012749. TAN NO. CHNP00990D, PAN No.:AADCP2455J.
E.-mail: pkdsmallhydro@gmail.com, Website: www.pshcl.co.in

PSHC/AGM/2209 /2022-23

Date: 19.08.2022

NOTICE FOR THE 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the Shareholders of PALAKKAD SMALL HYDRO COMPANY LIMITED will be held on Tuesday, 13th September, 2022 at 11.00 A.M at the registered office of the company situated at District Panchayath Building, Palakkad – 678001, to consider the following businesses:-

Ordinary Business:-

1. To receive, consider and adopt the Audited Balance sheet as at 31st March, 2022 and the Statement of Profit & Loss for the year ended 31st March 2022, Cash flow statements as on 31st March, 2022 together with the Notes forming part of Accounts as audited and reported by the Auditors of the Company and the Directors Report to the Shareholders.
2. To appoint a Director in place of Ms.Reji Jose (DIN: 09044551) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Ms.Neethu (DIN: 09045927) who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Ms.Anitha George (DIN: 09044804) who retires by rotation and being eligible, offers herself for re-appointment.

FOR PALAKKAD SMALL HYDRO COMPANY LIMITED

Place: Palakkad
Date: 19.08.2022


Ms. Kalikayil Binumol
Managing Director
(DIN - 09044825)

NOTES:

- 1. A Member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the meeting. Proxy form is attached. (Annexure - 1)**

- 2. The requirement to place the matter relating to ratification of appointment of Auditors by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of the appointment of Auditors, who were appointed in the Annual General Meeting, held during FY 2019-20.**

- 3. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.**

Annexure – 1PALAKKAD SMALL HYDRO COMPANY LIMITEDPROXY FORM

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

Name of the Company:

CIN:

Name of Member(s):

Registered address:

Email id:

Folio id/ Client id:

DP ID:

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

1. Name :

2.Address :

3. E-mail Id

1. Signature

....., or failing him

<p>1. Name :</p> <p>2.Address :</p> <p>3. E-mail Id</p> <p>1. Signature</p> <p>....., or failing him</p>	
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<p>1. Name :</p> <p>2.Address :</p> <p>3. E-mail Id</p> <p>1. Signature</p> <p>....., or failing him</p>	
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<p>1. Name :</p> <p>2.Address :</p> <p>3. E-mail Id</p> <p>1. Signature</p> <p>....., or failing him</p>	
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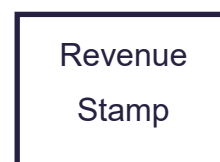
as my/our proxy to attend and vote (on poll) for me/us and my/our behalf at the 24th Annual General Meeting of the Company, to be held on Tuesday, 13th September, 2022 at 11.00 A.M at the registered office of the Company at District Panchayath Building, Palakkad, Kerala – 678001 and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution	Assent (tick mark)	Dissent (tick mark)
Adoption of audited Financial Statements of the Company for the Year ended 31 st March 2022		
To appoint a Director in place of Smt.Reji Jose who retires by rotation		
To appoint a Director in place of Smt.Neethu who retires by rotation		
To appoint a Director in place of Smt.Anitha George retires by rotation		

Signed this.....Day of 20.....

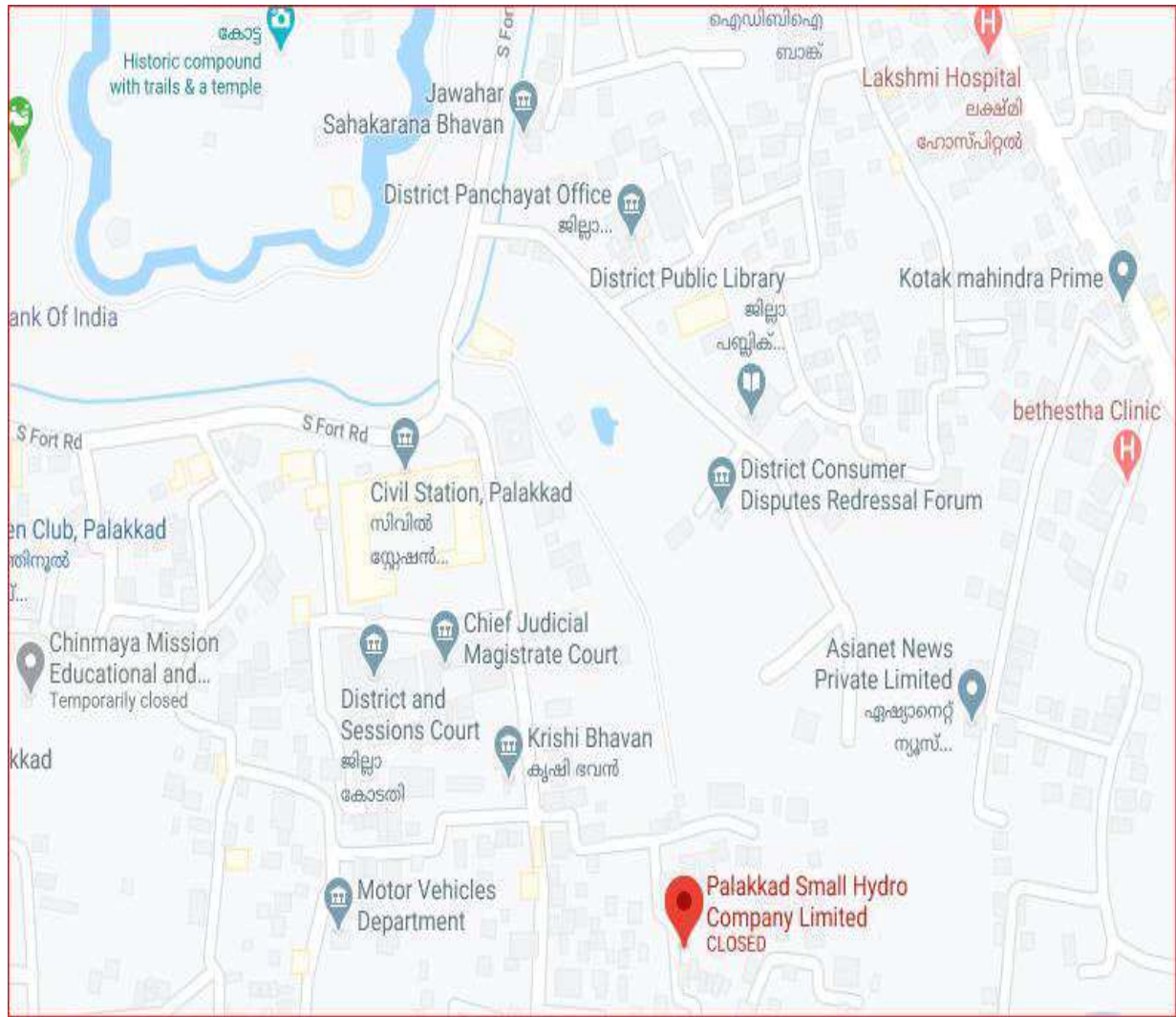
Signature of shareholder:

Signature of Proxy Holder(s):



Note: This form of proxy in order to be effective should be completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP



CA. N. R. NEELAKANTAN,
B.Com. F.C.A.,L.L.B.
CHARTERED ACCOUNTANT

Manjilas Complex,
Market Road,
Palakkad - 678 014
Office : 2500028,2501139.
E-mail : neeluca@yahoo.co.in

Ref :-

Date :-

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. PALAKKAD SMALL HYDRO COMPANY LIMITED.

PALAKKAD – 678 001.

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

OPINION

I have audited the accompanying financial statements of M/s. **PALAKKAD SMALL HYDRO COMPANY LIMITED**, which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit & Loss, Cash Flow Statement ended on that date and summary of significant accounting policies and other explanatory information.

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the Company Considering the essential components of Internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India."

BASIS FOR OPINION

I have conducted audit in accordance with the Standards on Auditing (SAs) issued by ICAI and specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence that have obtained is sufficient and appropriate to provide a basis for my opinion



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KEY AUDIT MATTERS

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures that are 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

In my opinion and to the best of the information and according to the explanations given to me, the 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company asset March 31, 2022;
- b) In so far as it relates to Profit & Loss Accounts of the Profit of the company for the year ended on that date.

OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report including Annexures to the Board's Report but does not include the financial statements and my auditor's report thereon. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon. In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information. I am required to report that fact. We have nothing to report in this regard.



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RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in section 143(11) of the Companies Act, 2013 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL STATEMENTS

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, I report that:
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;



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- b. In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. In my 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 written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2022 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 my separate Report in “**Annexure B**”.
- 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 my opinion and to the best of my information and according to the explanations given to me:
 - 1) The Company does not have any pending litigations which would impact its financial position.
 - 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



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“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of my report of even date to the financial statements of the Company for the year ended March 31, 2022:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been randomly verified by the management in a phased manner, designed to cover all the items over a period of three years, which in my opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies are between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 3) In my opinion and according to the information and explanations given to me, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 4) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 5) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



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- 6) a) According to information and explanations given to me and on the basis of my examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to me, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
- 7) In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of dues to banks. The Company has taken loan from the Government (District Panchayath) and has not issued any debentures.
- 8) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, I report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 10) In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 11) In my Opinion, there is no transactions with related parties with reference to section 177 and 188 of Companies Act,2013 and disclosure is made in the Financial Statements are required by the applicable standards.
- 12) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3 (xiv) of the Order are not applicable to the Company and hence commented upon.



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- 13) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 14) In my Opinion, the Company is not required to be registered under Section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.



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Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s. PALAKKAD SMALL HYDRO COMPANY LIMITED

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

I have audited the internal financial controls over financial reporting of **M/s. PALAKKAD SMALL HYDRO COMPANY LIMITED** (“the Company”) as of March 31, 2022 in conjunction with my audit of the stand alone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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

My responsibility is to express an opinion on the Company’s internal Financial Controls over financial reporting based on my audit. I conducted the 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 I 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.



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Date :-

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

I believe that the audit evidence that have obtained is sufficient and appropriate to provide a basis for my 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.



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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.

Place : Palakkad

Date : 19-08-2022


N.R. NEELAKANTAN, B.Com., F.C.A., L.L.B.
CHARTERED ACCOUNTANT
MANJILAS COMPLEX, MARKET ROAD,
PALAKKAD- 678-014.
M.No: 206046

UDIN :- 22206046APMUQU2547

M/S. PALAKKAD SMALL HYDRO COMPANY LIMITED**District Panchayath Office Building, Civil Station, Palakkad-678001.****BALANCE SHEET AS AT 31.03.2022**

Sl.No	Particulars	Note No.	Figures at the end of current reporting Period 31.03.2022	Figures at the end of previous reporting Period 31.03.2021
I	EQUITY AND LIABILITIES			
	1 Shareholders' Funds			
	(a) Share Capital	2	125,243,870.00	125,243,870.00
	(b) Reserves & Surplus	3	131,681,239.35	106,147,971.85
	(c) Money Received against share warrant		-	-
	2 Share Application Money Pending Allotment		19.00	19.00
	3 Non-current Liabilities			
	(a) Long Term Borrowings	4	-	-
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long Term Provisions	5	-	-
	4 Current Liabilities			
	(a) Short Term Borrowings	6	4,516,402.00	4,468,102.00
	(b) Trade Payables	7	3,540,713.00	5,252,316.00
	(c) Other Current Liabilities	8	5,000.00	5,500.00
	(d) Short Term Provisions	9	182,776.56	156,930.72
	TOTAL		265,170,019.91	241,274,709.57
II	ASSETS			
	1 Non-current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	151,435,776.00	155,447,626.00
	(ii) Intangible Assets		-	-
	(iii) Capital Work In Progress		29,000,248.00	29,174,378.00
	(iv) Intangible Assets under development		-	-
	(b) Non-current Investments	11	-	-
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long Term Loans & Advances	12	-	-
	(e) Other Non-current Assets	13	13,535,200.00	11,012,290.00
	2 Current Assets			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables	14	543,088.00	279,186.00
	(d) Cash & Cash Equivalents	15	69,920,140.91	44,255,746.57
	(e) Short Term Loans & Advances	16	735,567.00	1,105,483.00
	(f) Other Current Assets	17	-	-
	TOTAL		265,170,019.91	241,274,709.57

Place: Palakkad

Date: 19.08.2022



K. BINUMOL
CHAIRPERSON cum MD



SMT. S. SALINI
DIRECTOR



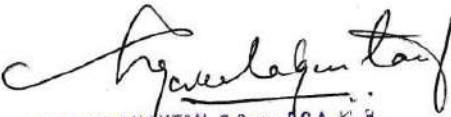
SRI. C. K. CHAMUNNI
DIRECTOR

AUDITOR'S REPORT

(Vide my separate report of even date attached)

Place: Palakkad

Date: 19/08/2022



N.R. NEELAKANTAN, B.Com., F.C.A., I.C.B.,
CHARTERED ACCOUNTANT
MANJILAS COMPLEX, MARKET ROAD,
PALAKKAD- 678-014.
M.No: 206046

M/S. PALAKKAD SMALL HYDRO COMPANY LIMITED
District Panchayath Office Building,Civil Station ,Palakkad-678001.

STATEMENT OF PROFIT AND LOSS STATEMENT FOR THE YEAR 31.03.2022

	<u>Particulars</u>	<u>Note No.</u>	<u>Figures at the end of current reporting Period 31.03.2022</u>	<u>Figures at the end of previous reporting Period 31.03.2021</u>
I	Revenue from operation	18	42,499,871.00	30,717,209.00
II	Other Income	19	73,652.00	5,244.64
III	Sundry Balance w/back		61,840.00	-
III	Total Revenue (I+II)		42,635,363.00	30,722,453.64
IV	Expenses			
	Cost of Material consumed		-	-
	Purchase of Stock in trade		-	-
	Changes in inventories		-	-
	Operating & Maintenance Cost	20	3,480,434.00	2,768,131.00
	Employee benefit expenses	21	5,642,300.00	5,152,516.00
	Finance Cost	22	-	-
	Depreciation	10	4,454,312.00	4,541,258.00
	Other Expenses	23	3,525,049.50	3,007,466.00
	Total Expenses		17,102,095.50	15,469,371.00
V	Profit/(Loss) before exceptional & extraordinary items and tax (III & IV)		25,533,267.50	15,253,082.64
VI	Exceptional Items		-	-
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)		25,533,267.50	15,253,082.64
VIII	Extraordinary Items		-	-
IX	Profit before Tax (VII-VIII)		25,533,267.50	15,253,082.64



SMT.K.BINUMOL

CHAIRPERSON cum MD



SMT.S.SALINI

DIRECTOR



SRI C.K CHAMUNNI

DIRECTOR

Contd.....2



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X	Tax Expenses			
	(A) Current Tax		-	-
	(B) Deferred Tax		-	-
XI	Profit/(Loss)for the period from continuing operations (IX-X)		25,533,267.50	15,253,082.64
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expenses of discontinuing operations		-	-
XIV	Profit/(Loss)for the period from discontinuing operations(After Tax) (IX-X)		-	-
XV	Profit /(Loss) for the period (XI + XIV)		25,533,267.50	15,253,082.64
XVI	Earning per Equity Share			
	(1) Basic		-	-
	(2) Diluted		-	-

Place: Palakkad
Date: 19.08.2022



SMT.K.BINUMOL
CHAIRPERSON cum MD



SMT.S.SALINI
DIRECTOR




SRI.C.K.CHAMUNNI
DIRECTOR

AUDITOR'S REPORT

(Vide my separate report of even date attached)

Place : Palakkad
Date : 19/08/2022



N.R. NEELAMANTAN, B.Com, CA, LL.B.,
CHARTERED ACCOUNTANT
MANJILAS COMPLEX, MARKET ROAD,
PALAKKAD- 678 014.
M.No: 206046

M/S. PALAKKAD SMALL HYDRO COMPANY LIMITED**District Panchavath Office Building, Civil Station, Palakkad-678001.****NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	As on <u>31.03.2022</u>	As on <u>31.03.2021</u>
NOTE - (2) SHARE CAPITAL		
<u>Authorised Share Capital</u>		
150,00,000/- Equity shares of Rs. 10/- each	<u>150,000,000.00</u>	<u>150,000,000.00</u>
<u>Issued, Subscribed and Paid up Capital</u>		
<u>(Details of shareholdings above 5% is enclosed)</u>		
116,88,754 Equity Shares of Rs.10/- each from District Panchayath, Palakkad, above 5%	116,887,540.00	116,887,540.00
3,40,000 Equity shares of Rs. 10/- each from Alathur Block panchayath, Palakkad, above 5%	3,400,000.00	3,400,000.00
4,95633 Equity shares of Rs. 10/- each	4,956,330.00	4,956,330.00
Total	<u><u>125,243,870.00</u></u>	<u><u>125,243,870.00</u></u>
NOTE (3) - RESERVES & SURPLUS		
<u>Capital Reserve</u>		
Opening Balance	-	-
Closing Balance	-	-
<u>General Reserve</u>		
Opening Balance	-	-
Closing Balance	-	-
<u>Surplus / (Deficit) in the statement of Profit & Loss</u>		
Opening Balance	106,147,971.85	90,894,889.21
Add: Profit/(Loss) for the year	25,533,267.50	15,253,082.64
<u>Allocations and appropriations</u>		
Proposed Dividend	-	-
Dividend Distribution Tax	-	-
Closing Balance	-	-
Total	<u><u>131,681,239.35</u></u>	<u><u>106,147,971.85</u></u>
NOTE (4) - LONG TERM BORROWINGS		
<u>Term Loan</u>		
	-	-
Total	-	-


SMT.K.BINUMOL
CHAIRPERSON cum MD


SMT.S.SALINI
DIRECTOR


SRI.C.K.CHAMUNNI
DIRECTOR



NOTE (5) LONG TERM PROVISIONS**Total**

-	-
-	-

NOTE (6) - SHORT TERM BORROWINGSUnsecured

Loan from Palakkad District PanchayathBlock Panchayat	4,000,000.00	4,000,000.00
Loan from Palakkad Block Panchayat	433,452.00	433,452.00
EMD ARVEE Associaated PMHP	25,000.00	25,000.00
EMD Ample Power	6,100.00	-
EMD Ramesh	51,850.00	9,650.00
Total	4,516,402.00	4,468,102.00

NOTE (7) - TRADE PAYABLES

Ample Power Contractors Pvt. Ltd.,	140,687.00	-
E M Fabricators Spherical Valve Erection	-	53,840.00
E M Fabricators Generator & Turbine Water Leakage	65,500.00	-
GM Associaates	-	3,511.00
GSNN Associates	-	1,000.00
Joshy Philip AMC	40,675.00	110,988.00
J P Hydro Power Sales & Service	91,129.00	-
Kannan associates GST Filing	1,000.00	-
National Electrical Company	-	1,392.00
Nochupadam constructions pvt Ltd., CIVIL(PMHP)	2.00	2,379,274.00
Penalty @ 0.5%, NCPL	83,438.00	-
Pipe Line Drawing Charges Payable to Sri R. Vijayan	-	8,000.00
Raja Auto Service	-	3,940.00
Retension Amount Collected NCPL Civil work@ 10%	1,090,772.00	889,139.00
S.Ramachandran	1,350.00	2,600.00
Sanjeev Kumar MSHP	-	2,200.00
Sanjeev Kumar PMHP	-	1,800.00
Steel Industrials Kerala Ltd (SILK)		
C.G.Power Stuke Programming	140,400.00	140,400.00
Design Charge	1,032,602.00	906,732.00
Duplex Filter	14,850.00	-
Electrical Inspectrate Charge	88,028.00	88,028.00
Erection Mechanical	500,000.00	500,000.00
Generator Loading Charge	63,250.00	-
Governing System	44,787.00	44,787.00
Joshy	14,685.00	14,685.00
Painting Charge	15,950.00	-
Spherical Valve	100,000.00	-
Transformer	1,131.00	100,000.00
Tufflon, SS Rode etc	10,477.00	-
Total	3,540,713.00	5,252,316.00

NOTE (8) - OTHER CURRENT LIABILITIES

State Bank of India Civil Station Account	5,000.00	5,500.00
Total	5,000.00	5,500.00


SMT.K.BINUMOL
CHAIRPERSON cum MD


SMT.S.SALINI
DIRECTOR


SRI.C.K.CHAMUNNI
DIRECTOR



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NOTE (9) - SHORT TERM PROVISIONS

Audit fee Payable	30,000.00	30,000.00
CGST Payable MSHP	143.78	159.86
Diesel charge Payable MSHP	4,155.00	5,455.00
Diesel charge Payable PMHP	15,687.00	3,302.00
EPF Payable MSHP	105,379.00	90,726.00
EPF Payable PMHP	8,318.00	6,030.00
ESI Payable	1,174.00	779.00
GST On TDS Payable PMHP	7,037.00	-
SGST Paayable MSHP	143.78	159.86
TDS Payable MSHP	-	18,312.00
TDS Payable PMHP	9,453.00	-
Telephone Charge Payable	1,286.00	2,007.00
Total	182,776.56	156,930.72

NOTE (11) - NON CURRENT INVESTMENTS**Total**

-	-
-	-

NOTE (12) - LONG TERM LOANS AND ADVANCES

Capital Advance

Deposits

Total

-	-
-	-
-	-

NOTE (13) - OTHER NON CURRENT ASSETS

Miscellaneous expenditure

I Preliminary expenses

Less: 20% w/off

-	-
31,192.00	38,990.00
6,238.00	7,798.00
24,954.00	31,192.00


SMT.K.BINUMOL
CHAIRPERSON cum MD

SMT.S.SALINI
DIRECTOR

SRLC.K.CHAMUNNI
DIRECTOR

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2	<u>(A) Pre-Operative Expenses - Palakuzhi Project</u>		37,301.00
	Advertisement	-	3,600.00
	Car Rent	2,200.00	40,710.00
	Consultancy Charge Paid IRTC	517,017.00	25,000.00
	Daily Wages Abdul Manaf	132,890.00	-
	Demat Account PMHP	7,080.00	91,974.00
	Diesel Charge jeep	49,928.00	3,000.00
	Directors Sitting Fee	500.00	1,600.00
	Driver wages	-	3,224.00
	Entertainment Expenses	906.00	180.00
	EPF Administration charge	3,690.00	36,180.00
	EPF Employers Contribution	47,413.00	18,100.00
	Jeep Insurance	17,370.00	48,290.00
	Jeep Maintenance	44,679.00	997.00
	Land Tax Village 1 & 2	1,142.00	4,900.00
	Miscellaneous Expenses	-	986.00
	Postage & Telephone	1,440.00	2,822.00
	Printing & Stationery	215.00	500.00
	Repair & Maintenance	-	216,511.00
	Salary Paid Pinky Shaji	216,511.00	304,000.00
	Salary Paid Sharon Sam	368,352.00	15,953.00
	Travelling Expenses	355.00	1,411,688.00
	Total	1,411,688.00	783,962.00
	Previous year balance -Palakuzhy Mini Hydro Project	8,263,496.00	7,494,554.00
	Total	9,675,184.00	8,278,516.00
	Less:(B) Sale of Tender Form	-	15,000.00
	Income from RTI	-	20.00
		-	15,020.00
	Total A-B	9,675,184.00	8,263,496.00
3	<u>Pre-Operative Expenses - Tail Race Project Meenvallom</u>		
	Previous year balance -Tail Race Project	312,202.00	312,202.00
	Map Preparation Charge (Tail Race) IRTC	8260.00	
	Total	320,462.00	312,202.00
4	<u>Pre-Operative Expenses - Chempukatty Project</u>		
	Opening Balance	602,700.00	602,700.00
	Total	602,700.00	602,700.00
5	<u>Pre-Operative Expenses - Koodam Project, Opening Balance</u>		
	DPR Revised	1,802,700.00	1,802,700.00
	Total	2,911,900.00	1,802,700.00
	Total(1 + 5)	13,535,200.00	11,012,290.00


SMT.K.BINUMOL
CHAIRPERSON cum MD


SMT.S.SALINI
DIRECTOR


SRI.C.K.CHAMUNNI
DIRECTOR

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NOTE (14) - TRADE RECEIVABLES

Chief Engineer, KSEB Ltd., TVM.	348,530.00	265,911.00
GM Associates MSHP	105,165.00	-
GM Associates PMHP	8,318.00	-
PBL & Co., Coimbatore, Share Demat	21,075.00	13,275.00
Up front Premium to Government, (EMC Tailrace)	60,000.00	-
Total	543,088.00	279,186.00

NOTE (15) - CASH AND BANK BALANCES

Cash in Hand	7,982.84	4,924.00
District Treasury , Palakkad A/c.No.T.P.No.1344	5,999.00	5,999.00
State Bank of India,Palakkad C.A.No.67079312489	264,826.50	265,474.50
State Bank of India, Palakkad C.A.No.10733184172	68,908,190.57	43,647,880.07
SBI, Palakkad Online Account No.67362029907	733,142.00	331,469.00
Total	69,920,140.91	44,255,746.57

NOTE (16) - SHORT TERM LOANS AND ADVANCES

KSEB Deposit	37,356.00	37,356.00
Midhun George, Station Engineer.	4,991.00	2,850.00
NSDL Security Deposit (Share Demat)	90,000.00	90,000.00
Security Deposit unlisted Public Company	10,000.00	10,000.00
Sharon Sam	5,000.00	-
Telephone Deposit	4,601.00	1,000.00
Value of Trees -Forest Department,Mannarkkad.	175,669.00	650,827.00
Sri.E.C.Padmarajan	-	5,500.00
Advance to Ramesh	100,000.00	-
Advance to Land Purchase Biju Ebrahim	150,000.00	150,000.00
Advance to Land Purchase Mathew	157,950.00	157,950.00
Total	735,567.00	1,105,483.00

NOTE (17) OTHER CURRENT ASSETS

Expenses Reimbursable	-	-
Other Receivables	-	-
Total	-	-

NOTE (18) - REVENUE FROM OPERATIONS

Sale of Power	42,499,871.00	30,717,209.00
Total	42,499,871.00	30,717,209.00

NOTE (19) (a) - OTHER INCOME

Sale of e-Tender form	10,000.00	-
Sale of Tender form	5,182.00	5,244.64
EMD forfeited	58,470.00	-
Total	73,652.00	5,244.64

NOTE (19) (b) SUNDRY BALANCES W/BACK

E M Fabricators Spherical Valve Erection	53,840.00	-
Pipe Line Drawing Charges Payable to Sri R. Vijayan	8,000.00	-
Total	61,840.00	-



SMT.K.BINUMOL
CHAIRPERSON cum MD



SMT.S.SALINI
DIRECTOR



SRI L. K. CHAMUNNI
DIRECTOR

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NOTE (20) - OPERATION & MAINTENANCE

11 KV Structure Fault	4425.00	-
11 PIN Pla Relay with Base 230v	413.00	-
350mm,250mm,200mm & 150mm Cable Tie	11905.00	-
A C Service Charge	2000.00	-
AL Alloy Bush Fitting	1003.00	-
Annual Maintenance Charges Electro Mechanical	443,720.00	280,598.00
Annual Maintenance Charges Electrical	256,631.00	160,811.00
Banner	53888.00	-
Brass Sheet	900.00	-
Bush Fitting, Welding Etc	3835.00	-
Cable Joining Kit 1.5 Sqmm x 4 Core	2478.00	-
Charges for Fault Finding 11 Kv & Proving 3 Corex18	19470.00	-
Cleaning Duplex Filter	1272.00	-
Cootton Waste	3155.00	-
Crine Charge	21000.00	-
DP Kit (Weld Tech Solutions, Coimbatore)	3747.00	-
Drill Bit	230.00	-
Diesel Generator Maintenance	-	9,497.00
Duplex filter (old Bill)	14,850.00	-
Electrical Inspection Charge	34,165.00	68,940.00
Emergency Repair Turbine	47,200.00	-
Extra Work Ample Power	36,155.00	-
Fire Insurance Paid to Machinerics	246,131.00	246,131.00
Flow Control Valve (HYDAC)	10798.00	-
Generator Diesel Charges	13,895.00	17,118.00
Generator Service Charge, Checking Unbalance Unit 2	9440.00	-
Generator & Turbine Leakage Water Etc	265500.00	-
Generator Loading Charge (Old Bill)	63250.00	-
Grease	650.00	-
Inductive Proximity Sensor, Jaybalaji	6688.00	-
Inductive Sensor	73267.00	-
Lathe Work	429.00	-
MAK Turbo oil	74836.00	-
Motor Winding	2,478.00	-
Mouth Piece, Liner etc	462,368.00	-
MS Beam,Channel, Plate	44,880.00	-
Old Water Level Sensor Checking & Removing	4000.00	-
Old Water Level Sensor Removing & Reprogramming	8000.00	-
Oring, Guide Ring, Gasket, Etc	13233.00	-
Paint Purchase	329650.00	-
Painting Charge Old Bill	15950.00	-
Penstock Pipe Expansion Joint Damaged Tread	15000.00	-
PIN Bush Coupling (Vajra Rubbers)	152488.00	-
Plastic Tag	40.00	-
Power Diodes RRA	40120.00	-
Pressure Switch	6891.00	-
Pre-operative expenses Old bill	300000.00	-
PVC Junction Box	472.00	-
Repairing of Turbine Opu Unit 1 Replacing the Solen	7080.00	-
Repairing of Turbine Opu Unit Pump	5000.00	-
RUB Seal, Rta Seal , Oring Etc	7110.00	-
Safety Shoe & Helmat	12539.00	-
Operation & Maintenance	-	876,902.00
Relay Testing KSEB	-	95,221.00
Service & Refilling Charge Fire Extinguisher	3682.00	-
Servo Control Valve - MOOG, Pentaflo	152958.00	-
Servo Merine HYD 68 Oil	72358.00	-
Soldiring Led	240.00	-
Spring Pins DIN 1481	12938.00	-
SS Tread Rod & SS Nut Etc.	3835.00	-
Supply of 11kv 3 Corex185 Sqmm Heat Etc	9497.00	-
Technical Inspection Fee for Turbine	2360.00	-
Transformer (Old Bill)	1131.00	-
Transporting Charge Pentaflo Mouth Piece	11158.00	-

Spring Pins DIN 1481	12938.00	-
SS Tread Rod & SS Nut Etc.	3835.00	-
Supply of 11kv 3 Corex185 Sqmm Heat Etc	9497.00	-
Technical Inspection Fee for Turbine	2360.00	-
Transformer (Old Bill)	1131.00	-
Transporting Charge Pentafo Mouth Piece	11158.00	-
Tube Light, Choke Etc	3842.00	-
Tufflon Tape & SS road etc (Old Bill)	10477.00	-
Turbine 1&2 Y Piece Removed	20000.00	-
Unloading Charge	400.00	-
Wall Tile	1733.00	-
Water Level Sensor Cable Fault Checking	7000.00	-
Water Level Sensor Cable Jointing	7000.00	-
Wodern Raft, Transporting, & Labour Chaerge	5200.00	-
Silt Removal to Weir	-	1,012,913.00
Total	3,480,434.00	2,768,131.00

NOTE (21) - EMPLOYEE BENEFITS

Salary, Wages, Honorarium & Festival Allowance

	5,642,300.00	5,152,516.00
Total	5,642,300.00	5,152,516.00

NOTE (22) - FINANCE COSTS

Interest paid to NABARD Loan

	-	-
Total	-	-

NOTE (23) - OTHER EXPENSES

Advertisement Charges	-	98,582.00
Audit fee	30,000.00	30,000.00
Annual Custody fee 2021-22 NSDL	53,100.00	-
Bank Charge	2,655.50	2,335.00
Boarding & Lodging Expenses (Room Rent)	-	9,500.00
Complements & Gifts paid	197,750.00	164,174.00
Computer Repair Charge	42,111.00	-
Contourina Survev at MSHP	6,490.00	-
Cotton Carry Bag	2,600.00	-
Covid Test & Vaccine	9,430.00	-
Demat Account	21,240.00	-
Diesel Jeep Charge	65,197.00	65,285.00
Directors Sitting Fee	12,000.00	17,500.00
Donation	50,000.00	-
Driver wages	1,200.00	2,500.00
DSC	6,100.00	10,350.00
E Filing Charges TDS, KVAT & ROC, EPF, ESI	47,100.00	53,350.00
Entertainment Expenses	8,235.00	18,007.00
ESI Employers Paid	9,300.00	7,496.00
EPF Administration Charge	21,039.00	21,738.00
EPF Employers paid	570,348.00	515,351.00
Factories & Boileers Licence fee	42,040.00	41,210.00
Grass cutting	-	44,250.00
ID card	4,000.00	-
Jeep Rent	800.00	2,500.00
Jeep Insurance	9,775.00	9,775.00
Jeep Repair & Maintenance	21,290.00	-
Joining fee & Annual custody fee to NSDL (Share Demat)	-	30,975.00
Lease Rent Paid to Forest	1,495.00	1,495.00
Labour charge	11,452.00	8,080.00
Miscellaneous Expenses	12,301.00	13,685.00
Name Board Painting at Power House	7,000.00	-
News Paper & Periodicals	5,200.00	22,500.00
Postage & Telephone	2,576.00	4,320.00
Preliminary Expenses w/off	6,238.00	7,798.00
Printing Charges	33,708.00	20,720.00
Printing & Stationery	21,070.00	28,619.00
Professional charges to Company Secretaries	180,500.00	131,500.00
Professional fee to PBL & co.,	29,500.00	153,400.00
Rebate to KSEB, TVM	1,060,433.00	769,601.00
Repair & Maintenance	2,045.00	54,891.00
R&TA ISIN	5,900.00	-
ROC Filing Charges	193,700.00	19,600.00
ROC Penalty & Additional Fee	57,600.00	31,200.00


SMT. K. BINUMOL
CHAIRPERSON cum MD

SMT. S. SALINI
DIRECTOR

SRI C. K. CHAMUNNI
DIRECTOR

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Sticker Work	12,055.00	-
Stipend Paid to CS Trainee Aswathy V	60,000.00	-
Share Demat NSDL Connectivity charges	-	5,900.00
Share Valuation Report	-	25,000.00
Taxi Rent	-	3,450.00
TDS Paid KSEB	30,689.00	-
Telephone charge	19,304.00	24,844.00
Temporary Bridge at MSHP	35500.00	34,900.00
Travelling & Conveyance Expenses	2,605.00	3,585.00
Tube Light	220.00	-
Value of Trees (Deposit adjusted)	475158.00	-
Dish TATA Sky to Attapadi	-	85,000.00
TV Sponser to Attapadi	-	412,500.00
Web site Creation & Renewal fee	25,000.00	-
	3,525,049.50	3,007,466.00

Place : Palakkad

Date : 19.08.2022


SMT.K.BINUMOL
CHAIRPERSON cum MD

SMT.S.SALINI
DIRECTOR

SRI.C.K.CHAMUNNI
DIRECTOR**AUDITOR'S REPORT**

(Vide my separate report of even date attached)

Place : Palakkad

Date : 19/08/22


N.R. NEELAKANTAN, B.Com., F.C.A., ICAI
CHARTERED ACCOUNTANT
MANJILAS COMPLEX, MARKET ROAD,
PALAKKAD- 678-014.
M.No: 206046

STATEMENT PURSUANT TO PART IV OF SCHEDULE VI OF THE COMPANY ACT, 2013
BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration Number : U40108KL1999PLC 012749
 State Code : 09
 Balance Sheet date : 31-03-2022

II CAPITAL RAISED DURING THE YEAR (Amount in Thousand)

Public Issue : NIL
 Bonus Issue : NIL
 Rights Issue : NIL
 Private Placement

III POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS

(Amount in Thousands)

Total Liabilities		Total Assets	
265,170.02		265,170.02	
<u>Sources of Funds</u>		<u>Application of Funds</u>	
Paid up Capital	256,925.13	Net Fixed Assets	151,435.78
Secured Loans	-	Current Assets	71,198.80
Current Liabilities	8,244.89	Other non-current Assets	42,535.45
	<u>265,170.02</u>		<u>265,170.02</u>

IV PERFORMANCE OF THE COMPANY

(Amount in thousands)


New Company (Not Applicable)

V GENERIC NAME OF PRINCIPAL PRODUCT OF COMPANY (As Monetary Terms)

<u>Item Code (ITC Code)</u>	<u>Product Description</u>
903039.18	Power Generation / Power supply

Place : Palakkad

Date:19.08.2022


 SMT.K.BINUMOL
 CHAIRPERSON cum MD


 SMT.S.SALINI
 DIRECTOR


 SRL.C.K.CHAMUNNI
 DIRECTOR



M/S. PALAKKAD SMALL HYDRO COMPANY LIMITEDNOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2022**1 Significant Accounting Policies :-****a Accounting Convention**

The accounts have been prepared under the historical cost convention and accrual system based on the principle Going concern

b Income & Expenditure

1. Income from sale of power is recognised on the basis of meter reading recorded and confirmed by the Electricity Board authorities up to the last month reading of the financial year

2. It is the policy of the company to provide for all income and expenditure on accrual basis

c Fixed Assets

Fixed assets are valued at cost less depreciation

d Depreciation

The company depreciates its assets on Straight line method at the rates and in the manner prescribed under part "C" of Schedule II of the Companies Act 2013

e Taxation

The company is engaged in the business of generation, transmission and distribution of power from the year 2014. Hence the company is eligible for a deduction of 100% of profits for 10 consecutive assessment years as per section 80-IA of the Income Tax Act, 1961. Therefore no provision for current tax and deferred tax are made in accounts.

f The company has not received any memorandum (as required by the suppliers with the notified authority under Micro, Small and medium Enterprises Development Act. 2006.) claiming their status as micro, Small and medium enterprises.

g There are no related party transactions during the year.

SMT.KBINUMOL
CHAIRPERSON cum MD

SMT.S.SALINI
DIRECTOR

SRI.C.K.CHAMUNNI
DIRECTOR



NOTE - 10 : FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK			
	Balance As at	ADDITIONS /	DELETION	Balance As at	Balance As at	DELE	For the Year	Balance As	Balance As	Balance As	RATE
	01.04.2021			31.03.2022	01.04.2021	TION		at 31.03.2022	At 31.03.2022	At 31.03.2021	
BUILDINGS											
a. Building, Weir, Penstock, Tailrace etc.	110,927,926.00	-		110,927,926.00	11,485,553.00		1,571,189.00	13,056,742.00	97,871,184.00	99,442,373.00	1.58
b. Other Fixing of Entrance Gate	172,296.00	-		172,296.00	157,274.00		4,757.00	162,031.00	10,265.00	15,022.00	31.67
PLANT & MACHINERY											
(i) Plant & machinery used in generation, transmission & distribution of Power											
a. Hydro Power Generation Plant	35,114,110.00	442,462.00		35,556,572.00	5,276,683.00		846,246.00	6,122,929.00	29,433,643.00	29,837,427.00	2.38
b. Water Distribution Plant including Pipelines	685,613.00			685,613.00	132,297.00		17,540.00	149,837.00	535,776.00	553,316.00	3.17
c. Mobile Phone	17,302.00			17,302.00	1,891.00		732.00	2,623.00	14,679.00	15,411.00	4.75
FURNITURE & FITTINGS											
General Furniture & fittings	330,381.00			330,381.00	119,648.00		20,020.00	139,668.00	190,713.00	210,733.00	9.50
MOTOR VEHICLE											
Jeep	206,534.00	-		206,534.00	143,620.00		9,959.00	153,579.00	52,955.00	62,914.00	15.83
Bolero Jeep	1,006,299.00			1,006,299.00	406,233.00		94,990.00	501,223.00	505,076.00	600,066.00	15.83
ELECTRICAL INSTALLATION & EQUIPMENT											
	18,065,926.00			18,065,926.00	8,641,641.00		895,307.00	9,536,948.00	8,528,978.00	9,424,285.00	9.50
HYDRAULIC WORKS, PIPELINES & SLUICES											
	24,237,473.00	-		24,237,473.00	9,062,834.00		960,555.00	10,023,389.00	14,214,084.00	15,174,639.00	6.33
OFFICE EQUIPMENTS											
	76,364.00	-		76,364.00	58,401.00		3,413.00	61,814.00	14,550.00	17,963.00	19.00
COMPUTER											
Purchase of Land Palakkuzhi	330,726.00			330,726.00	237,249.00		29,604.00	266,853.00	63,873.00	93,477.00	31.67
Total	191,170,950.00	442,462.00	-	191,613,412.00	35,723,324.00		4,454,312.00	40,177,636.00	151,433,776.00	155,447,626.00	
Previous Year Total	191,030,958.00	141,492.00	1,500.00	191,170,950.00	31,182,066.00		4,541,258.00	35,723,324.00	155,447,626.00		


SMT.K.BINUMOL
CHAIRPERSON cum MD


SMT.S.SALINI
DIRECTOR


SR.L.C.K.CHAMUNNI
DIRECTOR



CAPITAL WORKING PROGRESS

Pre-operative Expenses MSHP	174,130.00	-	174,130.00	174,130.00	-	-	-	-	-	174,130.00
Penstock pipe (Palakkuzhi)	1,130,865.00	-	-	1,130,865.00	-	-	-	-	1,130,865.00	1,130,865.00
Purchase of Land Palakkuzhi	14,083,598.00	-	-	14,083,598.00	-	-	-	-	14,083,598.00	14,083,598.00
Purchase of Buildings, Palakkuzhi	899,126.00	-	-	899,126.00	-	-	-	-	899,126.00	899,126.00
Purchase of R.Chair	6,600.00	-	-	6,600.00	-	-	-	-	6,600.00	6,600.00
Civil Work (60233844)	12,871,116.00	-	-	12,871,116.00	-	-	-	-	12,871,116.00	12,871,116.00
E&M work (54000000)	-	-	-	-	-	-	-	-	-	-
Level Field Book	2,943.00	-	-	2,943.00	-	-	-	-	2,943.00	2,943.00
Almara	6,000.00	-	-	6,000.00	-	-	-	-	6,000.00	6,000.00
Total	29,174,378.00	-	-	29,174,378.00	-	-	-	-	29,000,248.00	29,174,378.00
Previous Year Total	26,194,631.00	2,979,747.00	174,130.00	29,348,508.00	-	-	-	-	29,348,508.00	



SMT.K.BINUMOL
CHAIRPERSON cum MD



SMT.S.SALINI
DIRECTOR



SRI.C.K.CHAMUNNI
DIRECTOR

NOTE

1 Breaker, Space Heater etc. Purchase on 16.08.2021 Rs.442462/- Invoice No.SEW/21-22/057 , head of account Hydro Power Generation Plant



PALAKKAD SMALL HYDRO COMPANY LIMITED				
CASH FLOW STATEMENT OR THE YEAR ENDED 31.03.2022				
Particulars	FOR THE YEAR ENDED 31.03.2022		FOR THE YEAR ENDED 31.03.2021	
	Amount	Amount	Amount	Amount
1). Cash Flow from Operating Activities:				
Profit / (Loss) before taxation		25,533,267.50		15,253,082.64
Adjusted for:				
Depreciation	4,454,312.00		4,541,258.00	
Finance Cost	-		-	
Preliminary Expenses W/off	6,238.00	4,460,550.00	7,798.00	4,549,056.00
Operating Profit before Working Capital Changes		29,993,817.50		19,802,138.64
Adjusted for:				
Increase in Trade Receivable	(263,902.00)		143,936.00	
Increase in Trade Payable	(1,711,603.00)		2,372,913.00	
Increase in Provision	25,845.84		(284,199.64)	
Increase in Loans & Advances	418,216.00		3,950,656.00	
Increase in suspense account	(500.00)	(1,531,943.16)	500.00	6,183,805.36
Cash flow from operations				
Income Tax Paid		-		-
A). Net Cash generated from Operating Activities		28,461,874.34		25,985,944.00
2) Cash flows from Investing Activities :				
Purchase of Fixed Assets including capital advances	(442,462.00)		(139,992.00)	
Capital Work in progress	(2,348,780.00)	(2,791,242.00)	(3,740,891.00)	(3,880,883.00)
B) NET CASH USED IN INVESTING ACTIVITIES		(2,791,242.00)		(3,880,883.00)
3)CASH FLOW FROM FINANCING ACTIVITIES				
proceeds from issue of share capital		-		-
Share Application Money Pending allotment		-		-
Repayment of long term borrowings		-		(7,843,950.00)
Preliminary Expenses W/off		(6,238.00)		(7,798.00)
Interest Paid		-		-
C) Net cash used in financing Activities		(6,238.00)		(7,851,748.00)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		25,664,394.34		14,253,313.00
Cash & Cash equivalents in the beginning		44,255,746.00		30,002,433.00
Cash & Cash equivalents in the end		69,920,140.34		44,255,746.00



SMT.K.BINUMOL
CHAIRPERSON cum MD



SMT. S.SALINI
DIRECTOR



SRI.C.K.CHAMUNNI
DIRECTOR



BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 24th Annual Report with the Audited Financial Statements of the Company for the financial year ending on 31st March, 2022.

1. FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	As on 31.03.2022	As on 31.03.2021
Income From Operations	42,499,871.00	3,07,17,209.00
Profit Before Tax and Depreciation	25,533,267.50	1,52,53,082.64
Profit Before Tax	25,533,267.50	1,52,53,082.64
Provision For Tax	NIL	NIL
Profit (Loss) after Tax	25,533,267.50	1,52,53,082.64
Appropriation	-	-
Balance Carried To Balance sheet	25,533,267.50	1,52,53,082.64

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The total units generated at Meenvallom Power project up to 31.03.2022 was 5,23,81,780 units and that of the FY.2021-22 alone was 87,23,510 units. Our company has achieved 96.71 % of the plant capacity as on 18.12.2021.

The routine maintenance work of Meenvallom project is carried out by giving Annual Maintenance contract (AMC). The works which are not covered as routine maintenance work are done by inviting quotations from other experienced contractors. During the period under review, the Annual Maintenance Contract of Electro Mechanical works is entrusted with M/s. Ample Power Contractors Private Ltd, Pokkavil, House, Porur, Ayamkode, Malappuram to their agreed rate of

Rs.3,87,683.00 The Annual Maintenance Contract of Electrical works 2021-22 is entrusted with M/S J.P. Hydro Power Services, Balal.B.O, Kasaragod for an amount of Rs.3,13,458.00 The application for the land for the bridge across the Thuppanad stream, adjacent to the Power house is pending with the Forest department. The nozzle seating and water guard of both Units 1 and 2 of Pelton wheel turbines and thrower ring of No.2 turbine shaft of Meenvallom station were worn out due to wear and tear and were replaced. The silt accumulated in the Meenvallom reservoir was removed by inviting competitive quotations.

The E&M work of 1 MW Palakkuzhy Project was awarded to M/s. Fitwell Power Projects Private Limited, Vadodara, Gujarat- at their agreed rate of Rs.5,39,26,975/-. They have executed agreement on 12th March, 2021. M/s. Fitwell Power Projects Private Limited submitted the foundation drawings. After a series of discussion and corrections along with our design and project consultants the drawing were approved by our company on 29.04.2022. The Civil and Hydro-Mechanical works of the Palakkuzhy Project were stalled from January, 2021. Mr. K. A Shaju, the contractor intimated that the work was held up due to Covid-19 and lockdown restrictions and planned to restart the work from 10th August. But he could only start the work from 20.09.2021 but again stopped the work due to unexpected flood. Then work was then restarted on 24th February, 2022. Now the work at weir site is progressing continuously. The construction of weir and the bridge above weir and parapet wall is 95 % completed.

3. CHANGE IN NATURE OF BUSINESS, IF ANY:

There were no changes in the nature of business during the financial year 2021-2022.

4. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of Companies Act 2013, we hereby state that-

- a. In the preparation of the annual accounts, the applicable Accounting standards had been followed and there is no material departures;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year of the profit and loss of the Company for that period;

- c. The directors had taken proper and sufficient care for the maintenance of adequate according 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;
- d. The directors had prepared the annual accounts on a going concern basis;
- e. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. DIVIDEND

The Board of Directors of your company does not recommend any dividend in view of the company's liability for the construction works of 1 MW Palakkuzhy Mini Hydro Electric Project.

6. AMOUNT TRANSFERRED TO RESERVES

The Company has not transferred any amount to its reserves during the year under review. However, the current year net profit after tax amounting to Rs. 25,533,267.50/- has been carried forward to the surplus in the Statement of Profit and Loss account of the Company.

7. CHANGES IN SHARE CAPITAL

There were no changes in the share capital, during the financial year 2021 – 2022.

8. ANNUAL RETURN

The Annual Return in Form MGT- 7 as required under Section 92 (3) of the Companies Act, 2013 is placed on the website of the company. Link of the same is given below.

<http://www.pshcl.co.in/others.html>

9. WEBSITE

The Company has a functional website. The Annual Return of the Company, Policies adopted by the company, terms and conditions of appointment of Independent Directors etc has been published on the website. Link of the same is given below.

<http://www.pshcl.co.in/others.html>

10. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the Year under report new Directors were appointed in place of the Directors who resigned the office. The details of the newly appointed directors and directors who resigned the office are as follows:-

Name of the Director	Designation	Date of appointment / resignation	Appointment /Resignation
Mr. Kottaram Kesavan Rajeev	Nominee Director	23.06.2021	Appointment
Mr.Mangodan Ramankutty	Director	06.09.2021	Appointment
Adv.Manoj Jacob	Independent Director	23.09.2021	Appointment
Mr.Ayarakath Karakuni Moosa	Independent Director	23.09.2021	Appointment
Mr.Pallathery Vasudevan Krishnadas	Nominee Director	23.06.2021	Resignation
Mr. Pazhanimala Anilkumar	Additional Director	06.09.2021	Resignation

KEY MANAGERIAL PERSONNEL

During the year under report, following officials acted as the Key Managerial Personnel of the company;

1. Ms.Kalikayil Binumol – Chairperson Cum Managing Director
2. Mr.C.K.Chamunni – Director cum CFO
3. CS.Anagha Lakshmy PB – Company Secretary

11. APPOINTMENT OF INDEPENDENT DIRECTOR

Your company has complied with the rules and provisions relating to the appointment of Independent Directors as prescribed under the relevant provisions of the Companies Act, 2013. After a detailed search taking into consideration of the relevant qualifications and knowledge Mr. Ayarakath Karakuni Moosa (DIN: 00586573) and Adv. Manoj Jacob (DIN: 09327185) were appointed as Independent Directors of the company in the 23rd Annual General Meeting held on 23.09.2021 on recommendation of the board of directors of the company.

The terms and conditions of appointment of independent directors as per the provisions of the Companies Act, 2013 is placed on the website of the company. Link of the same is given below.

<http://www.pshcl.co.in/others.html>

Separate meeting of Independent Directors of the company as required under Schedule IV of the Companies Act, 2013 was held on 17.02.2022.

Declaration by Independent Directors:

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

12. COMMITTEES OF THE BOARD:

Your company has constituted four committees of the board namely, Audit Committee, Nomination and Remuneration committee, Corporate Social Responsibility Committee and Technical Committee as per the applicable provisions of the Companies Act, 2013. More information regarding the working of the committees is given below.

(i) Audit Committee

As per Section 177 of the Companies Act, 2013, your Company has to constitute Audit committee, which consists of minimum of three directors, with majority being independent directors.

The Audit Committee of the company consists of following directors.

Name of the Director	Designation
1. Mr.C.K.Chamunni	Director Cum CFO (Chairman of the Committee)
2. Mr.Ayarakath Karakuni Moosa	Independent Director
3. Adv.Manoj Jacob	Independent Director

The Audit Committee of the company met twice during the financial year 2021-22. The terms of reference of the audit committee as approved by the board of directors is placed on the website of the company.

(ii) Nomination and Remuneration Committee

As per Section 178 of the Companies Act, 2013, your Company has to constitute Nomination and Remuneration Committee, consisting of three or more non-executive directors with not less than one-half of the committee being independent directors.

The Nomination and Remuneration Committee of the company consists of following directors.

Name of the Director	Designation
1. Ms.Salini Sukumaran	Director (Chairperson of the Committee)
2. Mr.Ayarakath Karakuni Moosa	Independent Director
3. Adv.Manoj Jacob	Independent Director

The Nomination and Remuneration Committee of the company met once during the financial year 2021-22. The terms of reference of the Nomination and Remuneration Committee as approved by the board of directors is placed on the website of the company.

Nomination and Remuneration Policy

As required under section 134(e) company's policy on appointment and remuneration of directors including criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub-section 3 of section 178 is placed on the website of the company.

(iii) Corporate Social Responsibility Committee

Your company is committed to empowering communities and creating sustainable livelihoods. Over the years, the Company has consistently invested in initiatives that help improve living conditions, promote social development, support rural development projects etc. The board of directors of your company is highly committed to CSR activities and has constituted a Corporate Social Responsibility committee of the board on 26.12.2022 for identification, selection, implementation and monitoring of CSR projects.

The Corporate Social Responsibility committee of the company consists of following directors;

Name of the Director	Designation
1. Adv.Manoj Jacob	Independent Director (Chairperson of the Committee)
2. C.K.Chamunni	Director cum CFO
3. Ms.Salini Sukumaran	Director

Corporate Social Responsibility Policy

Your company has developed and adopted a CSR policy on voluntary basis for undertaking and conducting CSR activities efficiently.

(iv) Technical Committee

Your company has constituted technical committee of the board to discuss and decide the technical issues at Meenvallom and Palakkuzhy Project sites. The technical committee of the company consists of following well knowledged directors;

Name of the Director	Designation
1. Mr.Ayyappan Ramakrishnan	Director (Chairman of the Committee)
2. Mr.Thandayan Raman Ajayan	Director
3. Mr.Byju kochuraman kizhakkan	Nominee Director

13. NUMBER OF BOARD MEETINGS

The Board of Directors of your company, met five times during the period under review, on the following dates.

Sl. No.	Date of Board Meeting	Serial Number of Board Meeting
1.	23.06.2021	123
2.	06.09.2021	124
3.	22.09.2021	125
4.	23.12.2021	126
5.	09.03.2022	127

14. NUMBER OF GENERAL MEETINGS

During the Financial Year 2021-2022, Annual General Meeting of the company was held on 23.09.2021. Date and the number of members who attended the meeting are as given below:-

Serial Number of Annual General Meeting	Date of Annual General Meeting	No. of members present at the meeting.
23	Annual General Meeting held on 23 rd September, 2021	13

There were no extra ordinary general meetings conducted during the financial year under review.

15. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

The company has not made any Investment, given guarantee or securities during the year under review. Hence compliance under section 186 of the Companies Act, 2013 is not required for the company.

16. STATUTORY AUDITORS:

Mr. N.R. Neelakantan, Chartered Accountant, Palakkad (Membership No. 206046) was appointed as the Statutory Auditor of our Company to hold the office for a period of five years till the conclusion of the Annual General Meeting to be held in connection with the Financial Year 2023-24 and remuneration as fixed thereto.

17. REPLY TO AUDITOR'S REMARKS:

There were no qualifications, reservations or adverse remarks made by Statutory Auditors during the year under report.

18. REPORTING OF FRAUDS BY AUDITORS

During the year under review, there were no frauds reported by the auditors of the company.

19. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the financial year to which this financial statement relates and the date of this report.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 shall be disclosed in Form

No- AOC-2. However there were no related party transactions during the financial year 2021-2022 falling under the ambit of section 188 of the Companies Act, 2013. (**Annexure – 1**)

21. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure - 2** and is attached to this Report.

22. DETAILS OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary or Joint Venture or Associate Company.

23. RISK MANAGEMENT POLICY:

The scarcity of water resources has a major impact on the operations of the business of the Company. Another major risk of the Company is the repairs and maintenances which occur to the plant and machinery. For this the Company has taken an insurance for the Meenvallom Project from the National Insurance Company Limited for an amount of Rs. 15.42 crores covering Plant and Machinery, its accessories and other equipments.

24. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

Company had submitted application in form CG-1 for condoning the delay in filing of eight resolutions of board in e-form MGT-14 with the Registrar of Companies. The petition was approved by the Central Government and approval orders dated 13.01.2022 and 28.1.2022 was issued to the company. These approval orders were filed in e-form INC-28 to the Registrar of Companies and then the non-filing was regularized by filing the eight resolutions in e-form MGT-14 to the Registrar.

25. DEPOSITS:

The company has neither accepted nor renewed any deposits during the year under review.

26. DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROBHITION & REDRESSAL) ACT, 2013:

There were no complaints received or cases filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 during the year under review.

27. CONVERSION OF LOAN INTO EQUITY

Your Company has an unsecured loan of Rs.40 lakhs borrowed from District Panchayath, Palakkad on 02nd May, 2020 for meeting the working capital requirements of the company. This loan given an option to convert into equity shares on a future date which was approved by members of the company in the extra-Ordinary General Meeting held on 26th May, 2020.

28. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

29. COST AUDIT

The provision of Cost Audit as per Section 148 is not applicable on the Company.

30. COMPLIANCE OF SECRETERIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

31. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

32. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

33. ACKNOWLEDGEMENT

Your directors gratefully acknowledge the support and co-operation extended to your Company by all the employees, shareholders, consultants and agencies including government companies/department and other parties for their sincere service. Finally, the Board expresses its gratitude to the members for their continued trust, co-operation and support.

For

PALAKKAD SMALL HYDRO COMPANY LIMITED

Ms.Kalikayil Binumol
Managing Director
(DIN: 09044825)

Mr.Choorkunnu Kuppan Chamunni
Director cum Chief Financial Officer
(DIN: 09055285)

Place: Palakkad

Date: 19.08.2022

ANNEXURE 1**Form No. AOC - 2**

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

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

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

- (a) Name(s) of the related party and nature of relationship - NIL
- (b) Nature of contracts/arrangements/transactions -NIL
- (c) Duration of the contracts / arrangements/transactions -NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any -NIL
- (e) Justification for entering into such contracts or arrangements or transactions -NIL
- (f) Date(s) of approval by the Board -NIL
- (g) Amount paid as advances, if any: -NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 –NIL

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

- (a) Name(s) of the related party and nature of relationship -NIL
- (b) Nature of contracts/arrangements/transactions -NIL

(c) Duration of the contracts / arrangements/transactions -NIL

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: -NIL

(e) Date(s) of approval by the Board, if any: -NIL

(f) Amount paid as advances, if any: -NIL

For

PALAKKAD SMALL HYDRO COMPANY LIMITED



Ms. Kalikayil Binumol
Managing Director
(DIN: 09044825)



Mr. Choorkunnu Kuppan Chamunni
Director cum Chief Financial Officer
(DIN: 09055285)

Place: Palakkad

Date: 19.08.2022

ANNEXURE 2**Information under Section 134(3) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rule, 2014 and forming part of the Report of the Director**

A. Conservation of energy-

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the Company for utilizing alternate source of energy: NIL
- (iii) The capital investment on energy conservation equipments: NIL

B. Technology absorption-

- (i) The efforts made towards technology absorption: NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of important technology (imported during the last three years reckoned from the beginning of the financial year.) - NIL
- (iv) The expenditure incurred on Research and Development: NIL

C. Foreign exchange earnings and Outgo:

As there were no exports and imports in the Company, Foreign exchange earnings and outgo are NIL.

For

PALAKKAD SMALL HYDRO COMPANY LIMITED

Ms. Kalikayil Binumol
Managing Director
(DIN: 09044825)



Mr. Choorkunnu Kuppan Chamunni
Director cum Chief Financial Officer
(DIN: 09055285)



NEERAJ VASUDEVAN & ASSOCIATES
Company Secretaries

Office Address

*First Floor, Classic Tower, Mettupalayam Street, Sultanpet, Palakkad, Kerala – 678001
Phone: 0491 2545560, 9633368806. Email id neerajvassciates@gmail.com*

Form No. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

I have examined the registers, records and books and papers of **M/s. Palakkad Small Hydro Company Limited (CIN: U40108KL1999PLC012749)** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31st March, 2022. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of the following:
- 1) The status of the company was a Public Company Limited by Shares (ACTIVE Compliant).
 - 2) All registers and records are properly maintained during the financial year under report. All the entries are made within the prescribed time during the financial year under report.
 - 3) The Company has filed forms and returns as stated in Annual Return to Registrar of Companies/other authorities as given in annexure-I.
 - 4) With respect to calling/ convening/ holding meetings of Board of Directors or its committees as stated in the Annual Return, the Company has conducted 5 (Five) Board meetings during the financial year under report. The maximum gap between two Board meetings did not exceed 120 days. Audit Committee meetings and Nomination and Remuneration Committee meetings called, convened or conducted during the financial year under report as the Company has properly constituted Audit Committee and Nomination and Remuneration Committee. The Audit Committee met Twice during the financial year under report. The Nomination and Remuneration Committee met once during the financial year under report. Annual general meeting was conducted on 23rd day of September 2021 in respect of which proper notices were given and, have been properly recorded in the General meeting Minute Book/registers maintained for the purpose and the same have been signed.

- 5) There were no instances where the Company was required to close its Register of Members during the year under report.
- 6) As per the information provided, the Company has not given any advances or loans to its directors and/ or persons or firms or Companies referred in section 185 of the Act.
- 7) As per the information provided to us, the Company has not entered into any contracts/arrangements falling within the purview of Section 188 of the Act.
- 8) There was no issue or allotment or transfer or transmission or buy back of securities during the Financial Year under report. There was no instance of alteration or reduction of share capital/ conversion of shares/ securities during the Financial Year under report. Hence there were no instances of issuing security certificates.
- 9) There was no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
- 10) As per the information provided to us, the Company has not declared any dividend including interim dividend during the financial year, hence there was no need to open and deposit dividend amount in the separate Bank Account;
- 11) The Company has complied with the provision relating to signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof;
- 12) During the Financial Year under report, the Company has appointed the following Directors.

Sl.No	Name of the Director	DIN	Designation
1	Kottaram Kesavan Rajeev	09210437	Nominee Director
2	Mangodan Ramankutty	09308690	Director
3	Adv.Manoj Jacob	09327185	Independent Director
4	Ayarakath Karakuni Moosa	00586573	Independent Director

There was change in designation for the following Directors during the Financial Year under report.

Sl.No	Name of the Director	DIN	Designation
1	Reji Jose	09044551	Director
2	Anitha George	09044804	Director
3	Neethu	09045927	Director
4	Choorkunnu Kuppan Chamunni	09055285	Director
5	Salini Sukumaran	09071062	Director
6	Mangodan Ramankutty	09308690	Director

There following Directors resigned during the Financial Year.

Sl.No	Name of the Director	DIN	Designation
1	Pallathery Vasudevan Krishnadas	07608179	Nominee Director
2	Pazhanimala Anilkumar	07428562	Additional Director

- 13) The Company had instances requiring approval of the Central Government (Ministry of Corporate Affairs) for condoning the delay in filing MGT-14 pertaining to 8 (eight) resolutions passed by the Board of Directors.

The Company did not have instances requiring approvals of Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act.

- 14) The Company has not invited/accepted any deposits falling within the purview of Section 73 of the Act during the financial year. However there are certain outstanding unsecured loans as on the closure date of the financial year.
- 15) The Company has not made any loans to any persons within the meaning of Section 186 of the Companies Act, 2013 and has also not given any guarantees/securities or made any investment within the meaning of that Section.
- 16) During the year under scrutiny, the Company has not altered any of the provision of its Memorandum and Article of Association.

For

NEERAJ VASUDEVAN & ASSOCIATES

Sd/-

CS Neeraj Vasudevan
Membership No. FCS 10614
Certificate of Practice No. 18645

Place: Palakkad
Date: 19/08/2022
UDIN: F010614D000818311

Annexure I

SL No.	Forms filed and Purpose	SRN	Section of the Companies Act 2013	Whether filed within due date or not	Additional fees paid or not
	DIR-12 Appointment of Kottaram Kesavan Rajeev as the Nominee Director and cessation of Pallatheri Vasudevan Krishnadas.	T31548209	161, 168,170	Yes	No
	DIR-12 Appointment of Mangodan Ramankutty as the Director and cessation of Pazhanimala Anilkumar	T45797669	161, 168, 170	Yes	No
	DIR-12 Change Destination of Reji Jose, Anitha George, Neethu, C K Chamunni, Mangodan Ramankutty, Salini Sukumaran, and Appointment of Ayarakath Karakuni Moosa and Manoj Jacob as the Director.	T54669155	196, 203, 149, 152, 160, 170	Yes	No
	PAS 6 Reconciliation of Share Capital Audit Report (October-March)	T94908845	29 <i>sub-rule (8) of rule 9A Companies (Prospectus and Allotment of Securities) Rules, 2014.</i>	Yes	No
	PAS 6 Reconciliation of Share Capital Audit Report (April- September)	T54885876	29 <i>sub-rule (8) of rule 9A Companies (Prospectus and Allotment of Securities) Rules, 2014.</i>	Yes	No

DPT-3 Particulars of transactions by a company not considered as deposit as per rule 2 (1) (c) of the Companies	T37700275	73	Yes	No
MGT 14 Filing of Resolutions and Agreements to the Registrar. (Approval of Financial Statements and Directors' Report for the financial year 2020-21 by Board of Directors)	T42328120	179	Yes	No
AOC 4 XBRL Form for filing XBRL document in respect of financial statement and other documents with the Registrar	T54937131	137	Yes	No
CG-1 Application for condonation of delay in filing of Board Resolution for Disclosure of Interest.	T53503991	460	N.A	N.A
CG-1 Application for condonation of delay in filing of Board Resolution for appointment of CS Feroz Khan (ACS:16012) as the full time Company Secretary cum KMP of the Company in e-form MGT-14	T60492329	460	N.A	N.A
CG-1 Application for condonation of delay in Filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2014-15 in e-form MGT-14.	T60493889	460	N.A	N.A

CG-1 Application for condonation of delay in filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2015-16 in e-form e-form MGT-14.	T60497963	460	N.A	N.A
CG-1 Application for condonation of delay in filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2016-17 in e-form MGT-14.	T60499399	460	N.A	N.A
CG-1 Application for condonation of delay in filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2017-18 in e-form MGT-14.	T60508066	460	N.A	N.A
CG-1 Application for condonation of delay in filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2018-19 in e-form MGT-14.	T60508173	460	N.A	N.A
CG-1 Application for condonation of delay filing of Board Resolution for appointment of CS Ajith N K (ACS:36171)	T60507480	460	N.A	N.A

	as the full time Company Secretary cum KMP of the Company in e-form MGT-14.				
	INC-28 Filing Order of CG-1 Filed vide Challan No. T53503991.	T74378365	460	Yes	No
	INC-28 Filing Order of CG-1 Filed vide Challan No. T60492329	T81325797	460	Yes	No
	INC-28 Filing Order of CG-1 Filed vide Challan No. T60493889	T83407924	460	Yes	No
	INC-28 Filing Order of CG-1 Filed vide Challan No. T60497963	T83452771	460	Yes	No
	INC-28 Filing Order of CG-1 Filed vide Challan No. T60499399	T83460592	460	Yes	No
	INC-28 Filing Order of CG-1 Filed vide Challan No. T60507480	T83648618	460	Yes	No
	INC-28 Filing Order of CG-1 Filed vide Challan No.T60508066	T84119585	460	Yes	No
	INC-28 Filing Order of CG-1 Filed vide Challan No.T60508173	T84305739	460	Yes	No
	MGT-14 Filing of Board Resolution for Disclosure of Interest.	T75279737	179	No	Yes

MGT-14 Filing of Board Resolution for appointment of CS Feroz Khan (ACS:16012) as the full time Company Secretary cum KMP of the Company.	T81550469	179	No	Yes
MGT-14 Filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2014-15.	T83430181	179	No	Yes
MGT-14 Filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2015-16.	T84669761	179	No	Yes
MGT-14 Filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2016-17.	T83460592	179	No	Yes
MGT-14. Filing of Board Resolution for appointment of CS Ajith N K (ACS:36171) as the full time Company Secretary cum KMP of the Company in e-form MGT-14.	T83977868	179	No	Yes
MGT-14. Filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2017-18 in e-form MGT-14.	T84310721	179	No	Yes

MGT-14				
Filing of Board Resolution for Approval of Financial Statements and Boards Report for the financial year 2018-19 in e-form MGT-14.	T84332667	179	No	Yes

For
NEERAJ VASUDEVAN & ASSOCIATES

Sd/-

CS Neeraj Vasudevan
Membership No. FCS 10614
Certificate of Practice No. 18645

Place: Palakkad
Date: 19/08/2022
UDIN: F010614D000818311
