

DINCHANG TRANSMISSION LIMITED
Registered Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003
CIN: U40300DL2015GOI288066

NOTICE

Notice is hereby given that fourth (4th) Annual General Meeting of **Dinchang Transmission Limited** will be held on **Tuesday, August 27, 2019 at 12:30 P.M. at Shorter Notice at the Registered office of the Company at Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003** to transact the following businesses:-

ORDINARY BUSINESS:-

- 1) To receive, consider, approve and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019, along with the Report of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Smt. Valli Natarajan (DIN: 01258415), who retires by rotation and being eligible, offers herself for re-appointment.

**By order of the Board of Directors
For Dinchang Transmission Limited**


(Aniket Kulshreshtha)
Authorised Signatory

Place: New Delhi

Dated: 27th August, 2019

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll, if any, instead of himself/herself and such proxy need not be a Member of the Company. The proxy form duly completed and signed must be received at the Registered Office of the Company, not less than forty eight (48) hours before the commencement of the AGM. Blank proxy form of the venue of the Meeting is attached.
2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate Members are requested to send/attach a duly certified copy of the Board Resolution/Authority Letter authorizing their representative to attend and vote on their behalf at the Annual General Meeting, along with the Proxy Form/Attendance Slip.

4. Ministry of Power vide its Gazette Notification dated 1st February, 2019 had de-notified the Transmission system for Phase-I Generation Projects in Arunachal Pradesh. Hence, the name of the Company is required to struck-off from the Register of Companies, in terms of provisions of the Companies Act, 2013, therefore the process for striking off the name from Register of Companies has been initiated.
5. Pursuant to Section 139(5) of the Companies Act, 2013, the Auditors of a Government Company are appointed/re-appointed by the Comptroller & Auditor General of India (C&AG). Accordingly, C&AG had appointed M/s Shiv & Associates (FRN No. 009989N), Chartered Accountants, as Statutory Auditors of the Company for the Financial Year 2018-19. Further, the Ministry of Power had de-notified the Transmission System for Phase-I Generation Projects in Arunachal Pradesh vide its Gazette Notification dated 1st February, 2019, therefore, C&AG had not appointed the auditors for the FY 2019-20, hence, agenda for fixation of Audit fees for the FY 2019-20 has not been taken in this AGM.
6. Members desirous of getting any information on any item(s) of business of this meeting are requested to address their queries to the Authorized Signatory at the Registered Office of the Company at least five days prior to the date of the Annual General Meeting, so that the information required can be made available at the time of the meeting.
7. The Register of Directors and their Shareholding maintained under Section 170 of the Companies Act, 2013, Register of contracts and arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to, in the Notice will be available for inspection by the Members at the Registered Office of the Company on all working days during business hours and at the time of AGM of the Company at the venue of the Meeting.
8. The entire Annual Report is also available on the website of REC Transmission Projects Company Limited (Holding Company) i.e. www.rectpcl.in.

BRIEF RESUME OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE 4TH ANNUAL GENERAL MEETING TO BE HELD ON AUGUST 27, 2019.

Name	Smt. Valli Natarajan (DIN:01258415)
Date of Birth	April, 06, 1968
Date of Appointment	December 2, 2015
Qualifications	B.E.
Expertise in specific Functional area	Technical
Directorship held in other Companies	Mandar Trasmission Limited Chandil Transmission Limited Koderma Transmission Limited Dumka Transmission Limited
Membership/ Chairmanship of Committees across all Public Companies other than Dinchang Transmission Limited	NIL
Number of equity shares held in the Company	1 Equity Share of Rs.10/- each as nominee of REC Transmission Projects Company Limited (holding company).
Relationship with other Directors and Other Key Managerial Personnel	Smt. Valli Natarajan does not have <i>inter-se</i> relationship with any Director of the Company.
Details of Remuneration paid	All the Directors are Non-Executive Directors on the Board of the Company; therefore, they are not entitled to any remuneration from the Company.
Number of meetings of the Board attended during the year	The number of meetings of the Board attended during the year is mentioned in the Board's Report forming part of Annual Report of the Company for the financial year 2018-19.

DIRECTORS' REPORT

To,
The Shareholders,

Your Directors have pleasure in presenting the fourth (4th) Annual Report together with the Financial Statements of your Company for the year ended March 31, 2019.

1. REVIEW OF OPERATIONS

Ministry of Power (MoP), Government of India allocates independent transmission projects to REC Transmission Projects Company Limited (RECTPCL) to work as "Bid Process Coordinator"(BPC) for selection of developer as Transmission Service Provider (TSP) through Tariff Based Competitive Bidding Process to establish identified transmission system. Further, RECTPCL incorporates project-specific Special Purpose Vehicles (SPVs) as its wholly-owned subsidiary companies, which are subsequently transferred along with all assets and liabilities to the successful bidder(s), selected through TBCB process.

Dinchang Transmission Limited (DTL) was incorporated as a project specific Special Purpose Vehicle (SPV) by RECTPCL on December 2, 2015, to develop power transmission network for Transmission System for Phase-I Generation Projects in Arunachal Pradesh, as per details given below:

Transmission System for Phase-I generation projects in Arunachal Pradesh	
1.	Dinchang - Rangia / Rowta Pooling station 400kV D/c (ACSR Quad Moose)
2.	L.ILO of both ckts of Balipara - Bongaigaon 400kV D/c (ACSR Twin Moose) line at Rangia / Rowta Pooling station
3.	L.ILO of both ckts of Balipara - Bongaigaon 400kV D/c (ACSR Twin Moose) line at Rangia / Rowta Pooling station
4.	Establishment of 2x500MVA 400/220 kV Pooling station at Rangia / Rowta in Assam

In accordance with the framework of competitive bidding guidelines notified by the Government of India, RECTPCL issued Request for Qualification (RfQ) in respect of the said project on December 4, 2015 and got response from 5 (five) bidders. Subsequently, Request for Proposal (RfP) in respect of the said project was issued on April 13, 2016. However, Central Electricity Authority (CEA) directed RECTPCL to keep the bidding process on hold as the progress of hydro projects for which the evacuation of transmission line had been proposed, was stalled.

Accordingly, based on recommendation of Empowered Committee on Transmission System, it was decided to annul the project and the said project was de-notified vide Gazette Notification dated 1st February, 2019. Hence, the name of the Company is required to struck-off from the Register of Companies, in terms of provisions of the Companies Act, 2013. The process for striking off the name from Register of Companies has been initiated.

2. FINANCIAL PERFORMANCE

The summary of Financial Performance of the company for the period ended on March 31, 2019 is as under:

Particulars	For the period ended 31/03/2019 (₹ in thousands)
Total Revenue	10,742.63
Profit/(Loss) Before Tax	4,941.97
Profit/Loss after Tax	4,941.97

3. TRANSFER TO RESERVES

The Company has not transferred any amount to General Reserve.

4. DIVIDEND

No dividend has been recommended by the Board of Directors during the period ended March 31, 2019.

5. SHARE CAPITAL

The Paid-up share capital of the company as on March 31, 2019 was ₹ 5,00,000/- (Rupees Five Lakhs only) divided into 50,000 equity shares of ₹ 10/- each. The entire Share Capital is held by the holding company REC Transmission Projects Company Limited (RECTPCL) and its nominees.

6. BOARD OF DIRECTORS

As per Article 68 of Articles of Association of Company, the number of Directors of the Company shall not be less than 3 and not more than 15. As on March 31, 2019, the Company has three Directors on its Board as per details mentioned below:

Sl. No.	Name	Director Identification Number(DIN)	Designation	Date of Appointment	Date of Cessation
1.	Smt. Valli Natarajan	01258415	Chairperson and Non-Executive Director	02.12.2015	Continuing
2.	Shri Daljeet Singh Khatri	06630234	Non-Executive Director	02.12.2015	Continuing
3.	Smt. Harinder Kaur Chani	01258347	Non-Executive Director	02.12.2015	Continuing

The Company does not have any Executive Director on its Board. During the year under review, there is no change in the Board of Directors of the Company. As per Article 69 of Articles of Association of Company, the appointment of Directors including the

Chairman, Managing Director, Whole time Director, Part time Director shall be in the General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and Rules made thereunder and shall be eligible for re-appointment.

As per the provisions of Section 152 of Companies Act, 2013, Smt. Valli Natarajan, (DIN: 01258415) shall retire by rotation in the ensuing 4th Annual General Meeting of the Company and being eligible, offers herself for re-appointment.

7. NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2018-19, six (6) meetings of the Board of Directors of the Company were held viz. (i) May 4, 2018; (ii) August 20, 2018; (iii) September 10, 2018; (iv) December 7, 2018 (v) March 6, 2018 and (vi) March 29, 2019. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The Company is also complying with the Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Board Meetings (SS 1) and General Meetings (SS 2).

During the Financial Year 2018-19, the attendance of the Directors in the Board Meetings is as under:

Sl. No.	Name of Director	Board Meetings			Attendance at Last AGM	As on March 31, 2019
		Held during the tenure	Attended	Percentage of Attendance		No. of other Directorships
1.	Smt. Valli Natarajan, Chairperson	6	6	100	Present	4
2.	Shri Daljeet Singh Khatri, Director	6	6	100	Present	3
3.	Smt. Harinder Kaur Chani, Director	6	6	100	Present	NIL

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

8. GENERAL BODY MEETINGS

The Company was incorporated on December 2, 2015 and the details of Annual General Meetings of the Company held since incorporation are as under:

Meeting No.	Financial Year	Date	Time	Venue	Whether any Special Resolution passed
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1 st	2015-16	September 9, 2016	3.30 P.M.	Core-4, SCOPE Complex,7, Lodhi Road, New Delhi-110003	No
2 nd	2016-17	September 11, 2017	5.00 P.M.	Core-4, SCOPE Complex,7, Lodhi Road, New Delhi-110003	Yes
3 rd	2017-18	September 17, 2018	11.00 A.M.	Core-4, SCOPE Complex,7, Lodhi Road, New Delhi-110003	No

9. GENERAL SHAREHOLDER INFORMATION

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

Day and Date	Time	Venue
27 th , August, 2019	12:30 P.M.	Core-4, SCOPE Complex,7, Lodhi Road, New Delhi-110003

10. STATUTORY AUDITORS

M/s Shiv & Associates, Chartered Accountants, New Delhi (FRN: 009989N) was appointed as Statutory Auditors of the Company for the Financial Year 2018-19 by the Comptroller & Auditor General of India. The Statutory Auditors have audited the Financial Statements of the Company for the period ended March 31, 2019. The Audited Financial Statements, Cash Flow Statement and the required annexure together with the Auditor's Report thereon are annexed to this Report. There is no qualification, reservations or adverse remark or disclaimer in the Statutory Auditor's Report on the Financial Statements of the Company.

11. COMMENTS OF THE C&AG OF INDIA

The Comptroller & Auditor General (C&AG) of India vide letter dated July 26, 2019 have decided not to conduct the supplementary audit of financial statements of the Company for the financial year 2018-19 under Section 143(6)(a) of the Companies Act, 2013 and as such have no comments to make under Section 143(6)(b) of the Companies Act, 2013. The copy of same forms part of this Annual Report.

12. PERSONNEL

Your Company has not appointed any permanent employees. Some of the employees of main holding company i.e. REC Limited have been assigned the additional duty to carry out the day to day work of REC Transmission Projects Company Limited, the holding company and Dinchang Transmission Limited.

13. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

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

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

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

15. DEPOSIT

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

16. PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

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

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

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

18. RISK MANAGEMENT POLICY

Presently a separate risk management policy for the company has not been developed. However, pursuant to the Gazette Notification dated February 1, 2019 of Ministry of Power regarding de-notification of "Transmission System for Phase-1 Generation Projects in Arunachal Pradesh" allocated to RECTPCL (holding company), to act as Bid Process Coordinator, the process for striking off the name from Register of Companies of project specific Special purpose vehicle i.e. Dinchang Transmission Limited, in respect of above transmission project has been initiated.

19. DISCLOSURES

a. There are no instances regarding non-compliance, penalties, strictures imposed on the company by any statutory authority during the financial year.

b. The Company is a wholly owned subsidiary of REC Transmission Projects Company Limited (RECTPCL) which is also a subsidiary of REC Limited and accordingly Presidential Directives issued by the Central Government to the extent applicable on the Company are being complied.

- c. There is no expenditure debited in Books of accounts, which is not for the purpose of the business.
- d. There is no expense incurred which are personal in nature and incurred for the Board of Directors and Top Management.
- e. The Company does not incur any expenditure of its own. The holding company REC Transmission Projects Company Limited incurs all the expenditure on behalf of this company along with all other fellow subsidiaries.
- f. There was no change in the nature of Business of the Company during the Financial Year 2018-19.
- g. No significant and material orders have been passed by the Regulators or Courts or Tribunals which would affect the going concern status and Company's operations in future. However, pursuant to the Gazette Notification dated February 1, 2019 of Ministry of Power regarding de-notification of "Transmission System for Phase-1 Generation Projects in Arunachal Pradesh" allocated to RECTPCL (holding company) to act as Bid Process Coordinator, the process for striking off the name from Register of Companies of project specific Special purpose vehicle i.e. Dinchang Transmission Limited, in respect of above transmission project has been initiated.
- h. There are no loans given, investments made, guarantees given and securities provided by the company as per Section 186 of the Companies Act, 2013 during the financial year.

20. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 of Companies Act, 2013 read with Rule 12(1) of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in **Form No. MGT 9** forms part of the Board's Report.

21. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts for the period ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- (b) such accounting policies have been applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2019 and of the profit of the company for the period ended on that date.
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) the financial statements have been prepared on a 'going concern' basis.
- (e) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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

In line with provisions of 'Sexual Harassment of Woman at Workplace (Prevention, Prohibition & Redressal) Act 2013', an 'Internal Complaints Committee' has been constituted in RECTPCL, the holding company, which also looks after complaint(s) regarding sexual harassment of women in subsidiary companies. However, during the financial year 2018-19, there were no complaints received by the Committee.

23. ACKNOWLEDGEMENT

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

For and on behalf of the Board of the Directors

Place: New Delhi

Date: 27th August, 2019



(Valli Natarajan)
Chairperson
DIN: 01258415

FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

Sl. No.	CIN	U40300DL2015GOI288066
1.	Registration Date	02/12/2015
2.	Name of the Company	DINCHANG TRANSMISSION LIMITED
3.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES /UNION GOVERNMENT COMPANY
4.	Address of the Registered office & contact details	Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003 <i>Ph. No.- 011-24362007, 43091549 , Fax No.- 011-24369848</i>
5.	Whether listed company	No
6.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N. A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of
1	To plan, promote and develop an integrated and efficient power transmission system network	3510	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDINGS/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	REC Transmission Projects Company Limited (RECTPCL) Core 4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003	U40101DL2007GO1157558	Holding Company	100%	Section 2(46) of Companies Act, 2013

1	RFC Transmission Projects Company Limited	49994	99.988	0	49994	99.988	0	0
2	Smt. Valli Natarajan*	1	0.002	0	1	0.002	0	0
3	Smt. Harinder Kaur Chani *	1	0.002	0	1	0.002	0	0
4	Shri Daljeet Singh Khatri*	1	0.002	0	1	0.002	0	0
5	Shri Jatin Kumar Nayak*	1	0.002	0	1	0.002	0	0
6	Shri Arun Kumar Tyagi*	1	0.002	0	1	0.002	0	0
7	Shri Rajendra Kumar Gupta*	1	0.002	0	1	0.002	0	0
	Total	50000	100	0	50000	100	0	0

*1 Share (as nominee of RFC Transmission Projects Company Limited-Holding Company).

Note: Smt. Valli Natarajan (DIN:01258415), Smt. Harinder Kaur Chani (DIN:01258347) and Shri Daljeet Singh Khatri (DIN:06630234) are also the Directors of the Company and they are holding 1 equity share of Rs. 10 each as nominee of RFC Transmission Projects Company Limited.

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

SL. No.	Name of the Promoters	Shareholding at the beginning of the year (As on April 1, 2018)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year				

No Change

Note: The Company was incorporated on 2nd December, 2015 and the entire Paid-up Share Capital of the Company is held by RFC Transmission Projects Company Limited (holding company) and its Nominees from the date of Incorporation. There is no change in the Promoter's Shareholding during the financial year 2018-19.

iv) Shareholding of Directors and Key Managerial Personnel:

SL. No.		Shareholding at the beginning of the year (As on April 1, 2018)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

1	Smt. Valli Natarajan (Chairperson) (DIN: 01258415)				
	At the beginning of the year	1 Equity Share of Rs. 10/- each as nominee	0.002	1 Equity Share of Rs. 10/- each as nominee	0.002
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	1 Equity Share of Rs. 10/- each as nominee	0.002	1 Equity Share of Rs. 10/- each as nominee	0.002
2	Smt. Harinder Kaur Chani (Non-Executive Director) (DIN: 01258347)				
	At the beginning of the year	1 Equity Share of Rs.10/- each as nominee	0.002	1 Equity Share of Rs.10/- each as nominee	0.002
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	1 Equity Share of Rs. 10/- each as nominee	0.002	1 Equity Share of Rs.10/- each as nominee	0.002
3	Shri Daljeet Singh Khatri (Non-Executive Director) (DIN: 06630234)				
	At the beginning of the year	1 Equity Share of Rs. 10/- each as nominee	0.002	1 Equity Share of Rs. 10/- each as nominee	0.002
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	1 Equity Share of Rs.10/- each as nominee	0.002	1 Equity Share of Rs. 10/- each as nominee	0.002

**Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SL. No.	Particulars	Shareholding at the beginning of the year (As on April 1, 2018)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Name of the Directors				
	At the beginning of the year	NIL.			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

Note: REC Transmission Projects Company Limited alongwith its nominees holds the entire Paid-up Share Capital of Rs. 5,00,000 divided into 50000 equity share of Rs.10 each in the Company.

V) INDEBTEDNESS:

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	NIL.			
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				

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
1	Gross salary	---	---	---	---

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----	----	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----	----	---
	(c) Profits in lieu of salary under section 17(3) 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	----	----		---

B. Remuneration to other directors

Sl.No.	Particulars of Remuneration	Name of Directors			Total Amount
		Smt. Valli Natarajan (Chairperson)	Smt. Harinder Kaur Chani	Shri Daljeet Singh Khatri	
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify SALARY	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD.

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	----	----	----	---
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----	----	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----	----	---


	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	----	----	----	---
2	Stock Option	----	----	----	---
3	Sweat Equity	----	----	----	---
4	Commission	----	----	----	---
	- as % of profit	----	----	----	---
	- Others specify...	----	----	----	---
5	Others, please specify	----	----	----	---
	Total	----	----	----	---

Note: The Directors of Dinchang Transmission Limited are the Non-Executive Directors on its Board. Therefore, they are not drawing any remuneration either on monthly or annual basis from the Company.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

For and on behalf of the Board of Directors



Valli Natarajan
 (Chairperson)
 DIN: 01258415

Date: 27th August, 2019
 Place: New Delhi

Form No. AOC-2

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

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


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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of contracts / arrangements / actions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
REC Transmission Projects Company Limited (Holding company of Dinchang Transmission Limited)	Reimbursement of expenses	On-going transaction	Rs. 1,92,412/- during the financial year 2018-19.		Rs.1,07,96,061/- received as advance against the expenses incurred /to be incurred, which is adjusted at the end of the period .

For and on behalf of the Board of Directors


(Valli Natarajan)
 Chairman
 (DIN:01258415)

Date: 27th August, 2019
 Place: New Delhi