

**BOARD'S REPORT**

To,  
The Members,  
Bhopal Dhule Transmission Company Limited

Your Directors have pleasure in presenting their 7<sup>th</sup> Annual Report on the business and operations of the Company for the period ended March 31, 2016.

**FINANCIAL SUMMARY**

The Company's financial performance on standalone basis is given hereunder.

(Rs. in thousands)

Particulars	Financial Year ended March 31, 2016	Financial Year ended March 31, 2015
Sales & other income	25,10,503.00	5,99,091.74
Loss before tax	(14,850.04)	(1,04,525.71)
Loss after tax	(12,206.99)	(68,927.33)

**DIVIDEND**

In view of losses during the financial year, your Directors have not recommended any dividend to the shareholders of the Company for the financial year 2015-16.

**AMOUNTS TRANSFERRED TO RESERVES**

In view of losses during the financial year, the Company does not propose to transfer any amount to the Reserves.

**BUSINESS OVERVIEW**

The Company's project involves establishment of four 765 kV Single Circuit and two 400 kV Double Circuit Transmission lines that would strengthen the transmission system in the Indian States of Madhya Pradesh, Maharashtra and Gujarat. The project has been awarded on a 'Build, Own, Operate and Maintain' (BOOM) basis, wherein the transmission lines would be commissioned and the Company would operate and maintain the same for a minimum tenure of 35 years.

Dynamic challenges faced by the businesses today require companies to evolve with changing times to remain competitive and accordingly the Directors of the Company are working in the direction of bringing in some measures to improve the performance and profitability of the Company. The company is also planning to adopt various strategies and plans which would be advantageous and in the best interests of the Company.

**COMPANY PERFORMANCE**

The Company has incurred total loss of Rs. 122.06 Lacs during financial year 2015-2016 as against Rs. 689.27 Lacs in the last year.

**SECTOR OUTLOOK**

The transmission segment plays a key role in transmitting power continuously from generation plants to various distribution entities. Transmission and sub-transmission systems supply power to the distribution system, which, in turn, supplies power to end consumers. In India, the transmission and distribution or T&D system is a three-tier structure comprising of distribution networks, state grids and regional grids. The distribution networks and state grids are primarily owned and operated by respective state transmission utilities or state

governments through state electricity departments. Most inter-state and inter-regional transmission links are owned and operated by Power Grid Corporation of India Ltd (PGCIL), which facilitates the transfer of power between different regions. The transmission system in India operates at several voltage levels, which are listed below.

HVDC:  $\pm$  500 kV HVDC,  $\pm$  800 kV HVDC

Extra high voltage (EHV): 66 kV, 132 kV, 220 kV, 400 kV and 765 kV

The government's focus on providing electricity to rural areas has led to the T&D systems being extended to remote villages. The total length of transmission lines in the country has increased from 358,580 ckm in fiscal 2007 to 554,774 ckm in fiscal 2016.

There has been strong growth in the transmission system at higher voltage levels and substation capacities (400 kv and above). This is a result of increase in the demand for transmission networks to carry bulk power over longer distances and at the same time optimize the right of way, minimize losses and improve grid reliability. The total length of the '220 kV and above' transmission lines in the country has increased from 198,407 ckm in fiscal 2007 to 341,551 ckm in fiscal 2016.

With the government's focus on alleviating congestion through several grid enhancement projects, transmission capacities are expected to witness robust growth. It is expected that the transmission segment's share in total power sector investments will rise sharply to 33% over fiscals 2017 to 2021 from 20% over fiscals 2012 to 2016. Thus, investments in the transmission segments are expected to increase 1.5 times to Rs 3.1 trillion over fiscals 2017 to 2021 as compared to the previous five-year-period. With such large addition, the estimated investment in the transmission sector is expected to be Rs 3.1- Rs 3.2 trillion over 2017-21. Investments in the sector are expected to be driven by the need for robust and reliable inter and intra-state transmission system, to support continued generation addition, a strong push for renewable energy sector and rural electrification.

Increase in the TBCB pipeline and the rising private-sector participation with favourable risk-return profile of transmission projects will also support growth in investments. In fact, in the 13<sup>th</sup> five-year plan, private investment in the power transmission sector is expected to be 18-20% of the total investment compared with an estimated 10% in the 12<sup>th</sup> five-year plan.

### **SHARE CAPITAL**

The Authorized Share Capital of the Company as on March 31, 2016 stood at Rs. 20,000,000/- (Rupees Two Crores only) divided into 20,00,000 (Twenty Lakh only) Equity Shares of Rs.10/- (Rupees Ten only) each. During the Financial Year 2015-16.

The Paid up Equity Share Capital of the Company as on March 31, 2016 is Rs.60,00,000/- (Rupees Sixty Lakh only).

### **SUBSIDIARIES / ASSOCIATE / JOINT VENTURE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company as defined in the Companies Act, 2013 as on March 31<sup>st</sup>, 2016, neither does any Company have become or ceased to be Company's Subsidiaries or Joint Venture or Associate Companies during the period under review.

### **DEPOSITS**

The Company had not accepted any deposits from the public within the meaning of Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

## INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company had documented a comprehensive internal control system for all the major processes to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with the policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources. The formalized system of control facilitates effective compliance as per relevant provisions of the Companies Act, 2013.

To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Internal Audit function monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board. The Audit Committee also met the Company's Statutory Auditors to ascertain their views on the financial statements, including financial reporting system, compliance to accounting policies and procedures, the adequacy and effectiveness of internal controls and systems followed by the Company.

## STATUTORY AUDITORS

M/s S R B C & Co LLP, Chartered Accountants, (FRN – 324982E/ E30003), Statutory Auditors hold office till the conclusion of the ensuing Annual General Meeting ('AGM') of the Company and are eligible for ratification of their appointment to hold office from the conclusion of ensuing AGM of the Company until the conclusion of next AGM. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder ("Act") to the effect that their re-appointment if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment as the Statutory Auditors of the Company.

The Audit Committee and the Board of Directors of the Company therefore recommend M/s S R B C & Co LLP, Chartered Accountants as the Statutory Auditors of the Company to hold office from the conclusion of 7<sup>th</sup> AGM until the conclusion of 8<sup>th</sup> AGM of the Company.

The notes on Financial Statements referred to in Auditors Report are self-explanatory and do not call for any further comments and explanations.

## EXTRACT OF ANNUAL RETURN

The extract of the annual return in the prescribed Form MGT – 9 as stipulated under Section 92 (3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, is annexed herewith as **Annexure-A** to this Report.

## PARTICULARS OF EMPLOYEES

The Company does not have any such employee, details of which are required to be disclosed in terms of the provisions of Section 197 (12) of the Companies Act, 2013 read with Rules 5 (1), 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors comprises of 5 (Five) Directors, of which 2 (two) are Independent Directors.

During the year under review, Ms. Avaantika Kakkar was appointed as an Additional Director (Independent) of the Company w.e.f. July 27, 2015 and Mr. Lalit Narayan Tandon was appointed as an Additional Director (Independent) of the Company w.e.f. October 23, 2015 and as per Section 152(6) of the Companies Act, 2013, Mr. Ajay Bhardwaj will retire by rotation at ensuing Annual General Meeting and, being eligible, has offered himself for reappointment as Director of the Company.

Both the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013. Pursuant to Section 149 read with Section 152 of the Companies Act, 2013 ("the Act"), the provisions in respect of retirement of directors by rotation shall not be applicable to the Independent Directors.

The Company did not have any whole-time key managerial person (KMP) since the Company is not compulsorily required to appoint any KMP in terms of Section 203 of the Companies Act, 2013.

### MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2015-16, 7 (Seven) Board meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The dates on which these meetings were held are 23<sup>rd</sup> April, 2015, 16<sup>th</sup> May, 2015, 20<sup>th</sup> July, 2015, 23<sup>rd</sup> October, 2015, 28<sup>th</sup> December, 2015, 21<sup>st</sup> January 2016 and 18<sup>th</sup> March, 2016.

#### Table of Attendance:-

Sr. No.	Name of Directors	Designation	No. of Board Meetings during FY 2015-16	
			Held	Attended
1	Mr. K.S Rao	Director	7	5
2	Mr. Ajay Bhardwaj	Director	7	7
3	Mr. Pankaj Priyadarshi	Director	7	5
4	Ms. Avantika Kakkar*	Independent Director	7	3
5.	Mr. Lalit Narayan Tandon**	Independent Director	7	2

\*appointed as Director w.e.f. July 27, 2015

\*\*appointed as Director w.e.f. October 23, 2015

### COMPOSITION AND MEETINGS OF COMMITTEES OF THE BOARD AND THEIR POLICIES

#### a) Audit Committee

The Audit Committee comprising of following members was constituted on October 23, 2015 in terms of Section 177 of the Companies Act, 2013 and Rules made thereunder.

Sr. No.	Name of Director	Designation
1	Mr. Lalit Narayan Tandon	Chairman
2	Ms. Avaantika Kakkar	Member
3	Mr. Ajay Bhardwaj	Member

During the year under review, 1 (One) Audit Committee Meeting of the Company was held on January 21, 2016.

**Table of Attendance:**

Sr. No.	Name of Directors	No. of Meetings during FY 2015-16	
		Held	Attended
1	Mr. Lalit Narayan Tandon	1	0
2	Mr. Ajay Bhardwaj	1	1
3	Ms. Avaantika Kakkar	1	1

**b) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee comprising of following members was constituted on October 23, 2015 in terms of Section 178 of the Companies Act, 2013 and Rules made thereunder.

Sr. No.	Name of Director	Designation
1	Ms. Avaantika Kakkar	Chairman
2	Mr. Lalit Narayan Tandon	Member
3	Mr. Ajay Bhardwaj	Member

During the year under review, 1 (One) Nomination and Remuneration Committee Meeting of the Company was held on January 21, 2016.

**Table of Attendance:**

Sr. No.	Name of Directors	No. of Meetings during FY 2015-16	
		Held	Attended
1	Mr. Lalit Narayan Tandon	1	0
2	Mr. Ajay Bhardwaj	1	1
3	Ms. Avaantika Kakkar	1	1

Nomination and Remuneration Policy of the Company on Appointment and Remuneration of Directors, Key Managerial Personnel ("KMP") and other Employees including criteria for determining Qualifications, Positive Attributes, Independence of Directors and other matters provided under Section 178 of the Companies Act, 2013 and Rules made thereunder was approved and adopted by the Committee in their meeting held on January 21, 2016 and by the Board in their meeting held on January 21, 2016, The purpose of the aforementioned Policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure remuneration to Directors, KMP and Senior Management and involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) To retain, motivate and promote talent and to ensure long term sustainability of the talented managerial persons and create competitive advantage.

**RISK MANAGEMENT**

Risk can be viewed as a combination of the probability of an event occurring and the impact of its consequence. Events with a negative impact represent risks that can prevent value creation or erode existing value.

The Risk Management Policy of the Company was approved and adopted on 23<sup>rd</sup> October, 2015 by the Board and states the framework comprising of Risk Management Organization Structure and Activities to be conducted. We have a Multi-Layered Risk Management Framework aimed at effectively mitigating the various risks to which our business is exposed.

Ensuring that risks are considered in all decision making process and to adhere to mitigation plans developed for each risk thereby. Risk Management comprises of activities relating to Risk Identification, Risk Assessment, Risk Response, Risk Monitoring and Risk Reporting.

The Company had framed a Risk Management Plan to identify and assess the risk areas, monitor and report compliance and effectiveness of the policy and procedure. A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risks. This plan seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk plan defines the risk management approach across the Company at various levels including documentation and reporting.

### **VIGIL MECHANISM / WHISTLE BLOWER**

The Company has a Vigil Mechanism and adopted a 'Whistleblower Policy' on January 21, 2015, along with Code of Business Conduct & Ethics. The Whistleblower Policy is the mechanism to help the Directors, Employees of the Company and all External Stakeholders to raise their concerns about any malpractice, impropriety, abuse or wrongdoing at an early stage and in the right way, without fear of victimization, subsequent discrimination or disadvantage.

The Policy encourages to raise concerns within the Company rather than overlooking a problem. All Complaints under this Policy are reported to the Head - Management Assurance, who is independent of operating management and businesses. 'Complaints' can also be sent to the designated E-Mail ID: [stl.whistleblower@vedanta.co.in](mailto:stl.whistleblower@vedanta.co.in). The Head - Management Assurance reviews the 'Complaint', and may investigate it himself or may assign another person to investigate, or assist in investigating the 'Complaint'.

The Whistleblower Policy also contains mechanism of redressal available for Directors, Employees of the Company and all External Stakeholders, if they feel that they had been retaliated against, due to disclosure of concern. No person has been denied access to the Audit Committee.

The Whistleblower Policy had also been extended to External Stakeholders like Vendors, Customers, etc. The details of which are available at the website of the Company.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The provisions of Section 186 of the Companies Act, 2013, with respect to a loan, guarantee or security is not applicable to the Company as the Company is engaged in providing infrastructural facilities and is exempted under Section 186 (11) of the Companies Act, 2013. Further there are no investments held by the Company as per the provisions of Section 186 (1) of the Companies Act, 2013 to be disclosed.

### **RELATED PARTY TRANSACTIONS**

No related party transactions were entered into, during the financial year as per the provisions of Section 188 (1) of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other Designated Persons which may have a potential conflict with the interest of the Company at large.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information under section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is as follows:

## I. Conservation of Energy

<ul style="list-style-type: none"> <li>i. the steps taken or impact on conservation of energy</li> <li>ii. the steps taken by the company for utilizing alternate sources of energy</li> <li>iii. the capital investment on energy conservation equipment's</li> </ul>	<p>Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.</p>
--	--

## II. Technology Absorption

<ul style="list-style-type: none"> <li>i. the efforts made towards technology absorption</li> <li>ii. the benefits derived like product improvement, cost reduction, product development or import substitution</li> <li>iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) <ul style="list-style-type: none"> <li>(a) the details of technology imported</li> <li>(b) the year of import;</li> <li>(c) whether the technology been fully absorbed</li> <li>(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof.</li> </ul> </li> <li>iv. the expenditure incurred on Research and Development.</li> </ul>	<p>Company continues to evolve and incorporate innovative solutions using technology across entire spectrum of business functions including pre-bid, construction and post construction Operation and Management activities.</p> <p>Not Applicable.</p> <p>Not Applicable.</p>
---	--

## III. Foreign Exchange Earning and outgo

Foreign exchange earned in terms of actual inflows during the year are Nil

Foreign exchange outgo during the year in terms of actual outflows are Rs. 99297.96 Lacs.

## PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

Company has adopted an Anti-Sexual Harassment Policy for Prevention of Sexual Harassment of Women at Workplace and has set up an Internal Complaints Committee for implementation of said Policy in terms of The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, the Company has not received any complaint of harassment.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a. in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b. they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for the same period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. they had prepared the annual accounts on a going concern basis;
- e. they had devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

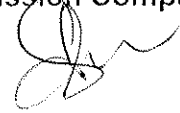
**ACKNOWLEDGEMENTS**

The Directors wish to place on record their appreciation for the sincere services rendered by employees of the Company at all levels. Your Directors also wish to place on record their appreciation for the valuable co-operation and support received from the Government of India, various state governments, the Banks/ financial institutions and other stakeholders such as, shareholders, customers and suppliers, among others. The Directors look forward to their continued support in future.

For and on behalf of the Board of Directors  
Bhopal Dhule Transmission Company Limited



Ajay Bhardwaj  
Director  
DIN-05246313



Kattunga Srinivasa Rao  
Director  
DIN-00022533

Place: Mumbai  
Date: August 24, 2016



## FORM NO. MGT - 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	U40102DL2009PLC194071
2.	Registration Date	September 8, 2009
3.	Name of the Company	Bhopal Dhule Transmission Company Limited
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	F-1, The MIRA Corporate Suites, 1 & 2, Ishwar Nagar, Mathura Road, New Delhi- 110065
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 Phone No. +91 - 40 - 6716 - 1503 Fax No. +91 - 40 - 2331 - 1968 E.Mail Id. <a href="mailto:venu.sp@karvy.com">venu.sp@karvy.com</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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the
1	Revenue from transmission charges	35107	100.00%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDINGS/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Sterlite Grid Limited; Add:- 4 <sup>th</sup> Floor, Godrej Millennium, 9, Koregaon Road, Pune, Maharashtra - 411001	U40104PN2010PLC135 953	Holding Company	100.00 %	2 (46)



<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
<b>c) Others (specify)</b>									
<b>Sub-total (B)(2):-</b>	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>49,400</b>	<b>5,50,600</b>	<b>6,00,000</b>	<b>100</b>	<b>5,99,400</b>	<b>600</b>	<b>6,00,000</b>	<b>100</b>	<b>0</b>

**ii) Shareholding of Promoter-**

SL. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sterlite Grid Limited	599,400	99.90	Nil	599,400	99.90	51%	0
2	Sterlite Grid 1 Limited J/w Mr. Pravin Agarwal	100	0.017	Nil	0	0	Nil	0.017
2	Mr. Ajay Bhardwaj (As a Nominee of Sterlite Grid 1 Limited)	0	0	Nil	100	0.017	Nil	0.017
3	Sterlite Grid 1 Limited J/w Dr. Anand Agarwal	100	0.017	Nil	0	0	Nil	0.017
3	Mr. Harsh Dinesh Shah (As a Nominee of Sterlite Grid 1 Limited)	0	0	Nil	100	0.017	Nil	0.017

4	Sterlite Grid 1 Limited J/w Mr. Pratik Agarwal	100	0.017	Nil	0	0	Nil	0.017
4	Mr. Amarendranath Reddy Tatimakula (As a Nominee of - Sterlite Grid 1 Limited)	0	0	Nil	100	0.017	Nil	0.017
5	Sterlite Grid 1 Limited J/w Mr. Anupam Jindal	100	0.017	Nil	0	0	Nil	0.017
5	Mr. Mohit Saxena (As a Nominee of - Sterlite Grid 1 Limited)	0	0	Nil	100	0.017	Nil	0.017
6	Sterlite Grid 1 Limited J/w Mr. K. S. Rao	100	0.017	Nil	0	0	Nil	0.017
6	Mr. Chandrapal Singh Gour (As a Nominee of Sterlite Grid 1 Limited)	0	0	Nil	100	0.017	Nil	0.017
7	Sterlite Grid 1 Limited J/w Mr. Pankaj Priyadarshi	100	0.017	Nil	0	0	Nil	0.017
7	Mr. Anuj Kumar Sharma (As a Nominee of - Sterlite Grid 1 Limited)	0	0	Nil	100	0.017	Nil	0.017
	<b>Total</b>	<b>600,000</b>	<b>100</b>	<b>Nil</b>	<b>600,000</b>	<b>100</b>	<b>51</b>	<b>0</b>

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

SL. No.	Sterlite Grid Limited	Shareholding at the beginning of the year		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	-	-	-	-

iv) Shareholding Pattern of top ten Shareholders:

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

SL. No.	Top Ten Shareholders	Shareholding at the beginning of the year		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	0	0	0	0
	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 ( or on the date of separation, if separated during the year)	0	0	0	0

vi) Shareholding of Directors and Key Managerial Personnel:

SL. No.	Directors / Key Managerial Personnel	Shareholding at the beginning of the year		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	-	-	-	-

V. INDEBTEDNESS -

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

(Rs. in Thousands)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	13,065,022.83	4,393,644.96	0	17,458,667.79
ii) Interest due but not paid	397.06	0	0	397.06
iii) Interest accrued but not due	0	407,348.46	0	407,348.46
Total (i+ii+iii)	13,065,419.94	4,800,993.42	0	17,866,413.36
Change in Indebtedness during the financial year				
Addition	2,972,227.79		0	2,972,227.79
Reduction	0	1,650,376.15	0	(1,650,376.15)

Net Change	2,972,227.79	1,650,376.15	0	1,321,851.64
Indebtedness at the end of the financial year				
i) Principal Amount	15,961,278.08	2,743,268.81	0	18,704,546.89
ii) Interest due but not paid	76,369.65	0	0	76,369.65
iii) Interest accrued but not due	0	407,348.46	0	407,348.46
Total (i+ii+iii)	16,037,647.73	3,150,617.27	0	19,188,265

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL : None**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager : None**

S. 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 under Section 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 : None**

S. No.	Particulars of Remuneration	Name of Directors		Total Amount
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	-	-	-
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 : None**

(Amount in Rs.)

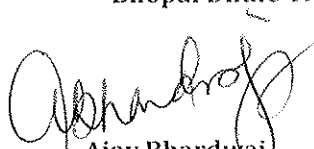
S. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CS	CFO	CEO	
1	Gross Salary	-	-	-	-
	(a) Salary as per Provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of Perquisites under Section 17(2) of the Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of Salary under Section 17(3) of Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of Profit	-	-	-	-
	- others, Specify...	-	-	-	-
5	Others, Please Specify	-	-	-	-
	Total	-	-	-	-

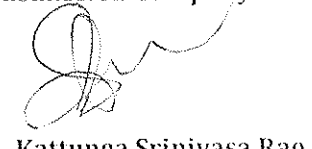
**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES : None**

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)
<b>COMPANY</b>					
Penalty	-	-	-	-	-

Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b><u>DIRECTORS</u></b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b><u>OTHER OFFICERS IN DEFAULT</u></b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors  
Bhopal Dhule Transmission Company Limited

  
Ajay Bhardwaj  
Director  
DIN-05246313

  
Kattunga Srinivasa Rao  
Director  
DIN-00022533

Place: Mumbai  
Date: August 24, 2016