



PALAKKAD SMALL HYDRO COMPANY LIMITED



ANNUAL REPORT

FY 2022-23



PALAKKAD SMALL HYDRO COMPANY LIMITED

(A company promoted by District Panchayath, Palakkad)

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

25TH ANNUAL GENERAL MEETING

Date & Time: 25th September 2023, 11.30AM

Venue: District Panchayat Building, Palakkad - 678001

CORPORATE INFORMATION**OUR BOARD OF DIRECTORS**

1	Smt. K.Binumol	2	Smt. Salini Sukumaran
3	Sri. C.K.Chamunni	4	Smt. Anitha George
5	Sri. T.R.Ajayan	6	Smt. Reji Jose
7	Sri. A.Ramakrishnan	8	Smt. Neethu
9	Sri. Ramankutty M	10	Sri. Byju.K.K
11	Sri. A.K.Moosa	12	Sri Adv. Manoj Jacob

COMPANY SECRETARY**CS. ANAGHA LAKSHMY P.B**e-mail: cs@pshcl.co.in**CHIEF ENGINEER****Mr. PRASAD MATHEW**e-mail: ce@pshcl.co.in**INDEPENDENT AUDITOR****CA. N.R. NEELAKANTAN**

(B. Com, FCA, L.L.B)

Chartered Accountant, Manjilas

Complex, Market Road,

Palakkad – 678014

PRACTISING COMPANY SECRETARY**CS. NEERAJ VASUDEVAN**

Neeraj Vasudevan & Associates

Practicing Company Secretary

First Floor, Classic Tower, Opp.Central Excise Office

Mettupalayam Street, Sultanpet, 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)
5	INTERNAL COMPLAINTS COMMITTEE	1. Ms.Kalikayil Binumol (Presiding Officer) 2. Mr.A.Ramakrishnan (Member) 3. CS.Anagha Lakshmy.P.B (Member) 4. Ms.Subaida Ishaq (External Member)



PALAKKAD SMALL HYDRO COMPANY LIMITED

(A Company Promoted by District Panchayat, Palakkad)

Regd. Office : Room No. 5, District Panchayat Building, Palakkad – 678 001

GST No. : 32AADCP2455J1ZJ. CIN No. U40108KL1999PLC012749

E-mail : pshcl@pshcl.co.in, Website : www.pshcl.co.in, Ph : 0491 – 2505504

PSHC/SB/6.3/AGM/2543/2023-24

Date: 26.08.2023

NOTICE FOR THE 25TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 25th Annual General Meeting of the Shareholders of **PALAKKAD SMALL HYDRO COMPANY LIMITED** scheduled to be held at 11.30AM on the 25th day of September 2023 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, 2023 and the Statement of Profit & Loss for the year ended 31st March 2023, Cash flow statements as on 31st March, 2023 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.Kalikayil Binumol (DIN: 09044825) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr.Choorkunnu Kuppan Chamunni (DIN:09055285) who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Ms.Salini Sukumaran (DIN:09071062) who retires by rotation and being eligible, offers herself for re-appointment.

FOR PALAKKAD SMALL HYDRO COMPANY LIMITED

Place: Palakkad

Date: 22.08.2022

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 – 1

PALAKKAD SMALL HYDRO COMPANY LIMITED

PROXY 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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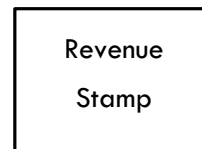
as my/our proxy to attend and vote (on poll) for me/us and my/our behalf at the 24th Annual General Meeting of the Company, to be held on Tuesday, 13th September, 2022 at 11.00 A.M at the registered office of the Company at District Panchayath Building, Palakkad, Kerala – 678001 and at any adjournment 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 2023		
To appoint a director in place of Ms.Kalikayil Binumol who retires by rotation		
To appoint a director in place of Mr.C.K.Chamunni who retires by rotation		
To appoint a director in place of Ms.Salini Sukumaran retires by rotation		

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

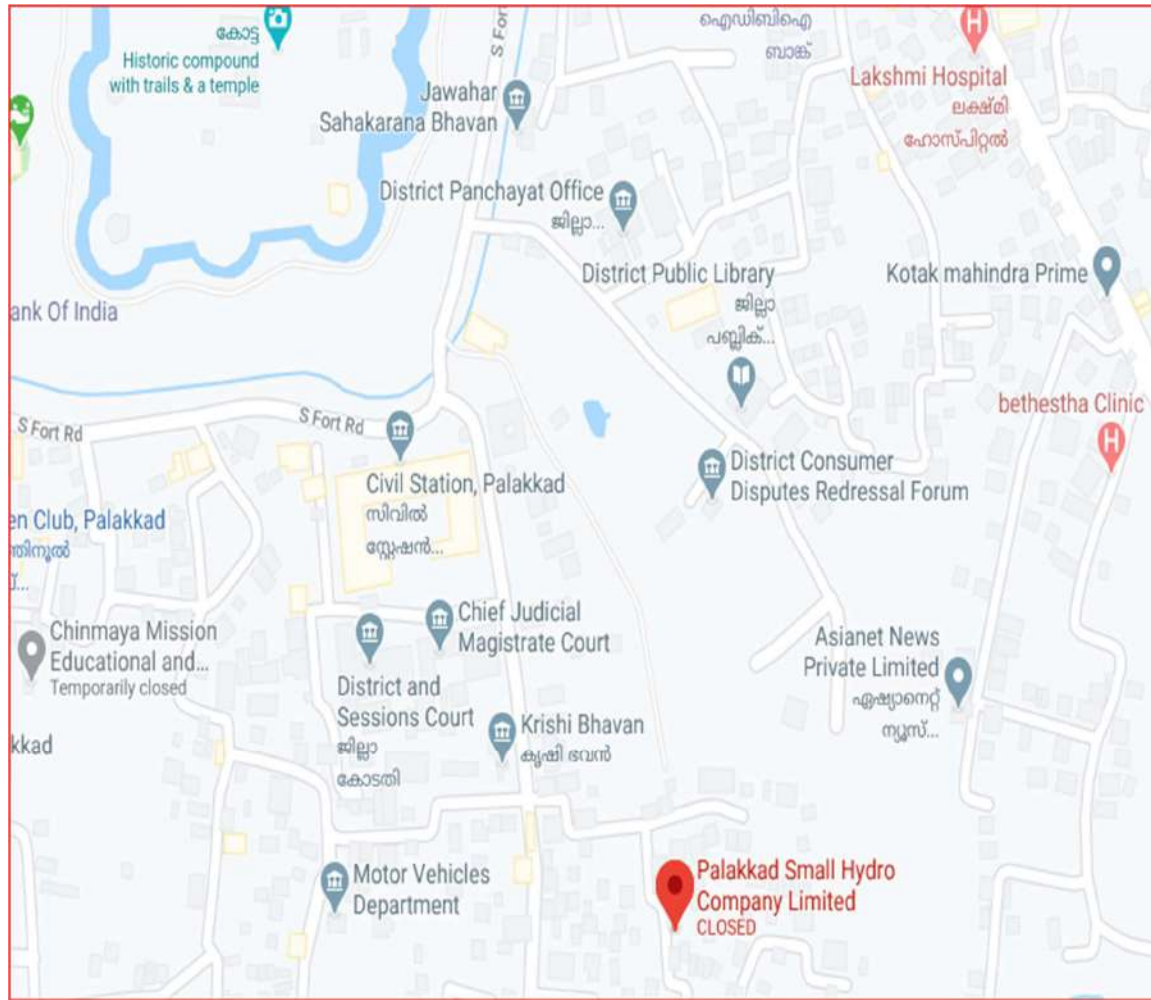
Signature of shareholder:

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,
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CHARTERED ACCOUNTANT

Manjilas Complex,
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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, 2023, 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, 2023, 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, 2023;
- 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, 2023 taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2023 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, 2023:

- 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)
(d) 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, 2023 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 451A 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, 2023 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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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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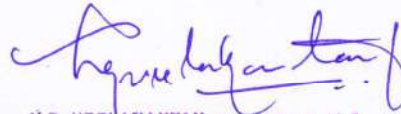
Date :-

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 : 22-08-2023



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

UDIN : 23206046BGWEXM8030

M/S. PALAKKAD SMALL HYDRO COMPANY LIMITED
 District Panchavath Office Building, Civil Station, Palakkad-678001.
 CIN - 040108 KL 1999 PLC 012749
BALANCE SHEET AS AT 31.03.2023

Sl.No	Particulars	Note No.	Figures at the end of current reporting Period 31.03.2023	Figures at the end of previous reporting Period 31.03.2022
I	EQUITY AND LIABILITIES			
	1 Shareholders' Funds			
	(a) Share Capital	2	12,52,43,870.00	12,52,43,870.00
	(b) Reserves & Surplus	3	15,80,56,924.33	13,16,81,239.35
	(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	76,04,852.00	45,16,402.00
	(b) Trade Payables	7	38,10,558.00	35,40,713.00
	(c) Other Current Liabilities	8	5,000.00	5,000.00
	(d) Short Term Provisions	9	2,62,090.00	1,82,776.56
	TOTAL		29,49,83,313.33	26,51,70,019.91
II	ASSETS			
	1 Non-current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	14,56,05,113.00	15,14,35,776.00
	(ii) Intangible Assets		-	-
	(iii) Capital Work In Progress		3,40,33,025.00	2,90,00,248.00
	(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	1,72,71,642.00	1,35,35,200.00
	2 Current Assets			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables	14	19,66,869.00	5,43,088.00
	(d) Cash & Cash Equivalents	15	1,53,35,911.33	6,99,20,140.91
	(e) Short Term Loans & Advances	16	8,07,70,753.00	7,35,567.00
	(f) Other Current Assets	17	-	-
	TOTAL		29,49,83,313.33	26,51,70,019.91

Place: Palakkad
 Date : 22-08-2023


SMT.K.BINUMOL
 CHAIRPERSON cum MD


CS.ANAGHA LAKSHMY P.B
 COMPANY SECRETARY


SRI.C.K.CHAMUNNI
 DIRECTOR

AUDITOR'S REPORT
 (Vide my separate report of even date attached)
UDIN-23206046BGWEXM8030

Place : Palakkad
 Date : 22-08-2023


N.R. NEELAKANTAN, B.Com., F.C.A., LL.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.
 CIN - 040108KL1999PLCO12749

STATEMENT OF PROFIT AND LOSS STATEMENT FOR THE YEAR 31.03.2023


	Particulars	Note No.	Figures at the end of current reporting Period 31.03.2023	Figures at the end of previous reporting Period 31.03.2022
I	Revenue from operation	18	4,42,57,453.00	4,24,99,871.00
II	Other Income	19	20,95,613.92	73,652.00
III	Sundry Balance w/back			61,840.00
III	Total Revenue (I+II)		4,63,53,066.92	4,26,35,363.00
IV	Expenses			
	Cost of Material consumed		-	-
	Purchase of Stock in trade		-	-
	Changes in inventories		-	-
	Operating & Maintenance Cost	20	43,38,694.00	34,80,434.00
	Employee benefit expenses	21	61,03,282.00	56,42,300.00
	Finance Cost	22	-	-
	Depreciation	10	62,13,567.00	44,54,312.00
	Other Expenses	23	33,21,838.94	35,25,049.50
	Total Expenses		1,99,77,381.94	1,71,02,095.50
V	Profit/(Loss) before exceptional & extraordinary items and tax (III & IV)		2,63,75,684.98	2,55,33,267.50
VI	Exceptional Items		-	-
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)		2,63,75,684.98	2,55,33,267.50
VIII	Extraordinary Items		-	-
IX	Profit before Tax (VII-VIII)		2,63,75,684.98	2,55,33,267.50



SMT.K.BINUMOL
CHAIRPERSON cum MD



CS. ANAGHA LAKSHMY P.B
COMPANY SECRETARY



SRI.C.K.CHAMUNNI
DIRECTOR



Contd.....2

: 2 :

X	Tax Expenses			
	(A) Current Tax		-	-
	(B) Deferred Tax		-	-
XI	Profit/(Loss)for the period from continuing operations (IX-X)		2,63,75,684.98	2,55,33,267.50
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)		2,63,75,684.98	2,55,33,267.50
XVI	Earning per Equity Share			
	(1) Basic		-	-
	(2) Diluted		-	-

Place: Palakkad

Date:



SMT.K.BINUMOL
CHAIRPERSON cum MD



CS.ANAGHA LAKSHMY P.B
COMPANY SECRETARY



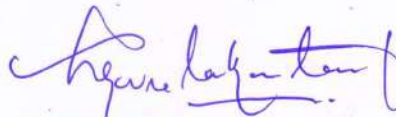
SRI.C.K.CHAMMUNI
DIRECTOR

AUDITOR'S REPORT

(Vide my separate report of even date attached)

Place : Palakkad

Date : 22-08-2023



N.R. NEELAKANTAM, B.Com., F.C.A., LL.B.,
CHARTERED ACCOUNTANT
MANJILAS COMPLEX, MARKET ROAD,
PALAKKAD-678 014.
M.No: 205046

M/S. PALAKKAD SMALL HYDRO COMPANY LIMITED

District Panchayath Office Building, Civil Station, Palakkad-678001. CIN - 040108KLI999PK012749

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As on 31.03.2023	As on 31.03.2022
NOTE - (2) SHARE CAPITAL		
<u>Authorised Share Capital</u>		
150,00,000/- Equity shares of Rs. 10/- each	15,00,00,000.00	15,00,00,000.00
<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%	11,68,87,540.00	11,68,87,540.00
3,40,000 Equity shares of Rs. 10/- each from Alathur Block panchayath, Palakkad, above 5%	34,00,000.00	34,00,000.00
4,95633 Equity shares of Rs. 10/- each	49,56,330.00	49,56,330.00
Total	12,52,43,870.00	12,52,43,870.00
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	13,16,81,239.35	10,61,47,971.85
Add: Profit/(Loss) for the year	2,63,75,684.98	2,55,33,267.50
<u>Allocations and appropriations</u>		
Proposed Dividend	-	-
Dividend Distribution Tax	-	-
Closing Balance	-	-
Total	15,80,56,924.33	13,16,81,239.35
NOTE (4) - LONG TERM BORROWINGS		
<u>Term Loan</u>		
	-	-
Total	-	-


SMT.K.BINUMOL
CHAIRPERSON cum MD


CS.ANAGHA LAKSHMI P.B
COMPANY SECRETARY


SRI.C.K.CHAMUNNI
DIRECTOR

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NOTE (5) LONG TERM PROVISIONS

Total	-	-
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NOTE (6) - SHORT TERM BORROWINGS

<u>Unsecured</u>		
Loan from Palakkad District Panchayath/Block Panchayat	40,00,000.00	40,00,000.00
Loan from Palakkad Block Panchayat	4,33,452.00	4,33,452.00
Security Deposit NCPL	30,12,000.00	-
Security Deposit Vignesh Metal Process, Coimbatore	57,000.00	-
Security Deposit Road work Ramesh	30,000.00	-
EMD ARVEE Associated PMHP	25,000.00	25,000.00
EMD Ample Power	23,600.00	6,100.00
EMD Received Shiji	600.00	-
EMD Received Joshy K Jose (Temperory Bridge)	750.00	-
EMD Ramesh	22,450.00	51,850.00
Total	76,04,852.00	45,16,402.00

NOTE (7) - TRADE PAYABLES

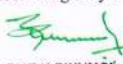
Ample Power Contractors Pvt. Ltd.,	1,45,489.00	1,40,687.00
A-One Auto Spares	8,785.00	-
Co-Operative Printing Press	13,800.00	-
E M Fabricators Generator & Turbine Water Leakage	-	65,500.00
GM Associaates	3,998.00	-
Joshy Philip AMC	-	40,675.00
J P Hydro Power Sales & Service	-	91,129.00
Kannan associates GST Filing	1,000.00	1,000.00
Nochupadam constructions pvt Ltd., CIVIL(PMHP)	-	2.00
Penalty @ 0.5%, NCPL	83,438.00	83,438.00
Raja Auto-Service	3,900.00	-
Range Enterprises	6,490.00	-
Retension Amount Collected NCPL Civil work@ 10%	15,17,278.00	10,90,772.00
S.Ramachandran	220.00	1,350.00
Steel Industrials Kerala Ltd (SILK)		
C.G.Power Stuke Programming	1,40,400.00	1,40,400.00
Design Charge	10,32,602.00	10,32,602.00
Duplex Filter	14,850.00	14,850.00
Electrical Inspectrate Charge	88,028.00	88,028.00
Erection Mechanical	5,00,000.00	5,00,000.00
Generator Loading Charge	63,250.00	63,250.00
Governing System	44,787.00	44,787.00
Joshy	14,685.00	14,685.00
Painting Charge	15,950.00	15,950.00
Spherical Valve	1,00,000.00	1,00,000.00
Transformer	1,131.00	1,131.00
Tufflon, SS Rode etc	10,477.00	10,477.00
Total	38,10,558.00	35,40,713.00

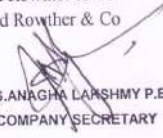
NOTE (8) - OTHER CURRENT LIABILITIES


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

NOTE (9) - SHORT TERM PROVISIONS

Audit fee Payable	30,000.00	30,000.00
CGST Payable MSHP	54.00	143.78
Consultancy Charge Payable IRTC	70,794.00	-
Diesel charge Payable MSHP M.A Ahamed Rowther & Co	1,819.00	4,155.00
Diesel charge Payable PMHP M.A. Ahamed Rowther & Co	-	15,687.00


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COMPANY SECRETARY


SR.I.C.K.CHAMUNNI
DIRECTOR



Cont....2

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SRK Fuels	26,181.00	-
EPF Payable MSHP	1,11,495.00	1,05,379.00
EPF Payable PMHP	8,452.00	8,318.00
ESI Payable	1,909.00	1,174.00
IGST Payable	900.00	-
GST On TDS Payable MSHP	6,304.00	-
GST On TDS Payable PMHP	2,484.00	7,037.00
SGST Paayable MSHP	54.00	143.78
TDS Payable MSHP	388.00	-
TDS Payable PMHP	-	9,453.00
Telephone Charge Payable	1,256.00	1,286.00
Total	2,62,090.00	1,82,776.56

NOTE (11) - NON CURRENT INVESTMENTS

Total	-	-
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NOTE (12) - LONG TERM LOANS AND ADVANCES


Capital Advance	-	-
Deposits	-	-
Total	-	-

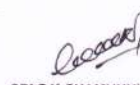
NOTE (13) - OTHER NON CURRENT ASSETS

Miscellaneous expenditure	-	-
1 Preliminary expenses	24,954.00	31,192.00
Less: 20% w/off	4,991.00	6,238.00
	19,963.00	24,954.00
2 (A) Pre-Operative Expenses - Palakuzhi Project		
Car Rent	2,200.00	2,200.00
Consultancy Charge Paid IRTC	8,79,336.00	5,17,017.00
Construction of 11 Kv Line PMHP	18,83,058.00	-
Daily Wages Abdul Manaf	-	1,32,890.00
Demat Account PMHP	-	7,080.00
Diesel Charge jeep	1,63,981.00	49,928.00
Directors Sitting Fee	1,000.00	500.00
Entertainment Expenses	1,997.00	906.00
EPF Administration charge	2,010.00	3,690.00
EPF Employers Contribution	50,310.00	47,413.00
Jeep Insurance	14,824.00	17,370.00
Jeep Maintenance	74,688.00	44,679.00
Land Tax Village 1 & 2	1,587.00	1,142.00
Miscellaneous Expenses	908.00	-
Postage & Telephone	883.00	1,440.00
Printing & Stationery	2,312.00	215.00
Salary Paid Pinky Shaji	-	2,16,511.00
Salary Paid Basil Baby	2,39,731.00	-
Salary Paid Sharon Sam	4,21,445.00	3,68,352.00
Travelling Expenses	1,163.00	355.00
Total	37,41,433.00	14,11,688.00


SMT.K.BINUMOL

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CS.ANAGHA LAKSHMY P.B
COMPANY SECRETARY


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Contd.....4

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Previous year balance -Palakuzhy Mini Hydro Project	96,75,184.00	82,63,496.00
Total	1,34,16,617.00	96,75,184.00
Less:(B) Sale of Tender Form	-	-
Income from RTI	-	-
Total A-B	1,34,16,617.00	96,75,184.00
3 <u>Pre-Operative Expenses - Tail Race Project Meenvalom</u>		
Previous year balance -Tail Race Project	3,20,462.00	3,12,202.00
Map Preparation Charge (Tail Race) IRTC	-	8,260.00
Total	3,20,462.00	3,20,462.00
4 <u>Pre-Operative Expenses - Chempukatty Project</u>		
Opening Balance	6,02,700.00	6,02,700.00
Total	6,02,700.00	6,02,700.00
5 <u>Pre-Operative Expenses - Koodam Project, Opening Balance</u>		
DPR Revised	29,11,900.00	18,02,700.00
Total	29,11,900.00	29,11,900.00
Total(1 + 5)	1,72,71,642.00	1,35,35,200.00

NOTE (14) - TRADE RECEIVABLES

Aarvee Associates	11,800.00	-
Chief Engineer, KSEB Ltd., TVM.	3,87,765.00	3,48,530.00
Accured Interest - SBI FD	15,07,304.00	-
GM Associates MSHP	-	1,05,165.00
GM Associates PMHP	-	8,318.00
PBL & Co., Coimbatore, Share Demat	-	21,075.00
Up front Premium to Government, (EMC Tailrace)	60,000.00	60,000.00
Total	19,66,869.00	5,43,088.00

NOTE (15) - CASH AND BANK BALANCES

Cash in Hand	11,512.76	7,982.84
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	-	2,64,826.50
State Bank of India, Palakkad C.A.No.10733184172	1,47,45,305.57	6,89,08,190.57
SBI, Palakkad Online Account No.67362029907	5,73,094.00	7,33,142.00
Total	1,53,35,911.33	6,99,20,140.91


SMT.K.BINUMOL
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DIRECTOR

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NOTE (16) - SHORT TERM LOANS AND ADVANCES

Fixed Deposit No.41368592072, 1 Year	2,00,00,000.00	-
Fixed Deposit NO.41368686347 ,1 Year	2,00,00,000.00	-
Fixed Deposit No 41368687498, 1 Year	2,00,00,000.00	-
Fixed Deposit No.41369009011 45 Days	2,03,14,532.00	-
KSEB Deposit	37,356.00	37,356.00
Midhun George, Station Engineer.	-	4,991.00
NSDL Security Deposit (Share Demat)	90,000.00	90,000.00
Security Deposit unlisted Public Company	10,000.00	10,000.00
Sharon Sam	4,174.00	5,000.00
Prasad Mathew	2,140.00	-
Telephone Deposit	4,601.00	4,601.00
Value of Trees -Forest Department, Mannarkkad.	-	1,75,669.00
Advance to Ramesh	-	1,00,000.00
Advance to Land Purchase Biju Ebrahim	1,50,000.00	1,50,000.00
Advance to Land Purchase Mathew	1,57,950.00	1,57,950.00
Total	8,07,70,753.00	7,35,567.00

NOTE (17) OTHER CURRENT ASSETS

Expenses Reimbursable	-	-
Other Receivables	-	-
Total	-	-

NOTE (18) - REVENUE FROM OPERATIONS

Sale of Power	4,42,57,453.00	4,24,99,871.00
Total	4,42,57,453.00	4,24,99,871.00

NOTE (19) (a) - OTHER INCOME


Sale of e-Tender form	5,000.00	10,000.00
Sale of Tender form	5,652.00	5,182.00
Sale of Scrap Old Battery , Delta Power System	1,694.92	-
Sale of Scrap Old Battery , Varsha Power System	20,000.00	-
EMD forfeited	-	58,470.00
Interest Received from SBI FD	5,16,963.00	-
Interest from SBI - FD (Accrued)	15,07,304.00	-
TDS Refund	39,000.00	-
Total	20,95,613.92	73,652.00

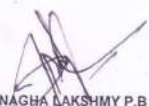
NOTE (19) (b) SUNDRY BALANCES W/BACK

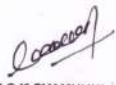
E M Fabricators Spherical Valve Erection	-	53,840.00
Pipe Line Drawing Charges Payable to Sri R.Vijayan	-	8,000.00
Total	-	61,840.00

NOTE (20) - OPERATION & MAINTENANCE

11 KV Structure Fault	-	4,425.00
11 PIN Pla Relay with Base 230v	-	413.00
350mm,250mm,200mm & 150mm Cable Tie	-	11,905.00
A C Service Charge	2,000.00	2,000.00
Additional Fabrication Work Trash Rack etc	35,400.00	-


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CS.ANAGHA LAKSHMY P.B
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DIRECTOR



Contd.....6

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AL Alloy Bush Fitting	-	1,003.00
Annual Maintenance Charges Electro Mechanical	3,06,850.00	4,43,720.00
Annual Maintenance Charges Electrical	2,53,356.00	2,56,631.00
Asbestos Gland Rope, M-Seal, Brass Bush Etc	1,714.00	-
Battery & Battery charger transfer to Hydro Power Generation Plant	20,000.00	-
Battery Battery Charger Purchase	1,78,290.00	-
Banner	-	53,888.00
Brass Sheet	-	900.00
Bush Fitting, Welding Etc	-	3,835.00
Cable Joining Kit 1.5 Sqmm x 4 Core	-	2,478.00
Charges for Fault Finding 11 Kv & Proving 3 Corex18	-	19,470.00
Cleaning Duplex Filter	-	1,272.00
Cootton Waste	2,850.00	3,155.00
Crine Charge	-	21,000.00
DP Kit (Weld Tech Solutions, Coimbatore)	-	3,747.00
Drill Bit	-	230.00
Duplex filter (old Bill)	-	14,850.00
Electrical Inspection Charge	34,165.00	34,165.00
Emergency Repair Turbine	-	47,200.00
Extra Work Ample Power	-	36,155.00
Fire Extinguisher Service & Refilling Charges	3,682.00	-
Fire Insurance Paid to Machineries	2,34,707.00	2,46,131.00
Flood Light	2,300.00	-
Flow Control Valve (HYDAC)	-	10,798.00
Generator Diesel Charges	10,808.00	13,895.00
Generator Service Charge, Checking Unbalance Unit 2	-	9,440.00
Generator & Turbine Leakage Water Etc	-	2,65,500.00
Generator Loading Charge (Old Bill)	-	63,250.00
Grease, Threebond, Steel Grip	2,177.00	650.00
HT Cable, Termination & Labour Charge	5,310.00	-
Inductive Proximity Sensor, Jaybalaji	-	6,688.00
Inductive Sensor	-	73,267.00
Iron Wire, Brush Etc	175.00	-
Joint Kit 16 sqmm x 4 Core	2,655.00	-
Journal Bearing Pads Generator DE	2,73,465.00	-
Lathe Work	-	429.00
Labour Charge	90,710.00	-
Loss on sale of Battery charger	2,54,353.00	-
MAK Turbo oil	77,314.00	74,836.00
Module Box PVC Pipe etc	7,626.00	-
Motor Winding	-	2,478.00
Mouth Piece, Liner etc	-	4,62,368.00
M-seal	400.00	-
Multifunction Meter AC/DC	20,850.00	-
MS Beam, Channel, Plate	-	44,880.00
Nitrogen Gas Cylinder	800.00	-
Old Water Level Sensor Checking & Removing	-	4,000.00
Old Water Level Sensor Removing & Reprogramming	-	8,000.00
Oring, Guide Ring, Gasket, Etc	-	13,233.00
Paint Purchase	-	3,29,650.00
Painting Charge Meenvallom	3,29,331.00	-
Painting Charge Old Bill	-	15,950.00
Penstock Pipe Expansion Joint Damaged Tread	-	15,000.00
PIN Bush Coupling (Vajra Rubbers)	2,86,164.00	1,52,488.00
Plastic Tag	-	40.00
Power Diodes RRA	-	40,120.00
Pressure Gauge for cooling water system	708.00	-

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DIRECTOR



Contd.....7

	: 7 :		
Prestige Induction cooktop	3,850.00	-	
Pressure Switch	-	6,891.00	
Pre-operative expenses Old bill	-	3,00,000.00	
PVC Junction Box	-	472.00	
Re Alignment Work Turbine & Generator	2,65,500.00	-	
Repair & Maintenance (Plumbing, tube light etc)	22,247.00	-	
Rotary Switches of L&T Saizar Make	2,965.00	-	
Repairing of Turbine Opu Unit 1 Replacing the Solen	-	7,080.00	
Repairing of Turbine Opu Unit Pump	-	5,000.00	
RUB Seal, Rta Seal , Oring Etc	-	7,110.00	
Safety Shoe & Helmat	-	12,539.00	
Operation & Maintenance	345.00	-	
Oil Gauge for turbine	1,593.00	-	
Relay Testing KSEB	71,437.00	-	
Servicing & Testing Siemens Pannel	2,83,200.00	-	
Service & Refilling Charge Fire Extinguisher	-	3,682.00	
Servo Control Valve - MOOG, Pentafllo	-	1,52,958.00	
Servo Merine HYD 68 Oil	-	72,358.00	
Spare for Journal Bearing pad	3,28,158.00	-	
Soldering Led	-	240.00	
Spring Pins DIN 1481	-	12,938.00	
SS Tread Rod & SS Nut Etc.	-	3,835.00	
Supply of 11kv 3 Corex185 Sqmm Heat Etc	-	9,497.00	
Technical Inspection Fee for Turbine	-	2,360.00	
Transformer (Old Bill)	-	1,131.00	
Transporting Charge Pentafllo Mouth Piece	-	11,158.00	
Tube Light, Choke Etc	-	3,842.00	
Tufflon Tape & SS road etc (Old Bill)	-	10,477.00	
Turbine 1&2 Y Piece Removed	-	20,000.00	
Thurst Bearing pad Turbine	6,07,700.00	-	
Turbine Inspection charge	53,100.00	-	
Turbine Painting Unit 2	6,136.00	-	
Turbine Runner Work	11,800.00	-	
Turbine Valuation & Inspection fee	5,000.00	-	
Unloading Charge	2,000.00	400.00	
Wall Tile	-	1,733.00	
Water Level Sensor Cable Fault Checking	-	7,000.00	
Water Level Sensor Cable Jointing	-	7,000.00	
Wodern Raft, Transporting, & Labour Charge	-	5,200.00	
Silt Removal to Weir	2,35,503.00	-	
Total	43,38,694.00	34,80,434.00	
NOTE (21) - EMPLOYEE BENEFITS			
Salary, Wages, Honorarium & Festival Allowance	61,03,282.00	56,42,300.00	
Total	61,03,282.00	56,42,300.00	
NOTE (22) - FINANCE COSTS			
Interest paid to NABARD Loan	-	-	
Total	-	-	
NOTE (23) - OTHER EXPENSES			
Advertisement Charges	52,920.00	-	
Audit fee	30,000.00	30,000.00	
Annual Custody fee 2021-22 NSDL	53,100.00	53,100.00	
Bank Charge	2,477.50	2,655.50	
Boarding & Lodging Expense: (Room Rent)	-	-	
Book Binding charge	4,779.00	-	
Car Rent	4,800.00	-	
CGST Paid 6%	3.22	-	
Cleaning Charge	1,000.00	-	
Complements & Gifts paid	18,500.00	1,97,750.00	
Computer Repair Charge	15,600.00	42,111.00	
Contouring Survey at MSHP	6,490.00	6,490.00	
Corporate Social Responsibility Contribution	28,000.00	-	

SMT.K.BINUMOL
CHAIRPERSON cum MD

CS.ANAGHA LAKSHMY P.B
COMPANY SECRETARY

SRI.C.K.CHAMUNNI
DIRECTOR

Contd.....8





: 8 :

Cotton Carry Bag	-	2,600.00
Covid Test & Vaccine	-	9,430.00
Demat Account	-	21,240.00
Diesel Jeep Charge	42,419.00	65,197.00
Directors Sitting Fee	12,000.00	12,000.00
Donation	-	50,000.00
Driver wages	700.00	1,200.00
DSC	4,200.00	6,100.00
E Filing Charges TDS, KVAT & ROC, EPF, ESI	45,350.00	47,100.00
Entertainment Expenses	58,743.00	8,235.00
ESI Employers Paid	15,018.00	9,300.00
EPF Administration Charge	26,028.00	21,039.00
EPF Employers paid	6,50,622.00	5,70,348.00
Factories & Boilers Licence fee	41,210.00	42,040.00
Grass cutting	49,560.00	-
ID card	-	4,000.00
Jeep Rent	1,000.00	800.00
Jeep Insurance	9,702.00	9,775.00
Jeep Repair & Maintenance	76,843.00	21,290.00
Lease Rent Paid to Forest	1,495.00	1,495.00
Labour charge	-	11,452.00
Miscellaneous Expenses	22,347.00	12,301.00
Medical Reimbursement to Staff	42,950.00	-
Name Board Painting at Power House	-	7,000.00
News Paper & Periodicals & Sponser ship to Schools	5,600.00	5,200.00
Postage & Telephone	1,204.00	2,576.00
Preliminary Expenses w/off	4,991.00	6,238.00
Printing Charges	-	33,708.00
Printing & Stationery	61,161.00	21,070.00
Professional charges to Company Secretaries	53,000.00	1,80,500.00
Professional fee to PBL & co.,	41,300.00	29,500.00
Rebate to KSEB, TVM	11,05,454.00	10,60,433.00
Repair & Maintenance	-	2,045.00
R&TA ISIN	-	5,900.00
ROC Filing Charges	4,700.00	1,93,700.00
ROC Penalty & Additional Fee	-	57,600.00
Room Rent	11,424.00	-
SGST Paid 6%	3.22	-
Sticker Work	-	12,055.00
Stipent Paid to CS Trainee Aswathy V	87,500.00	60,000.00
Share Demat NSDL Connectivity charges	5,900.00	-
Share Valuation Report	-	-
Taxi Rent	-	-
TDS Paid KSEB, Bank FD etc.	2,53,500.00	30,689.00
Telephone charge	15,230.00	19,304.00
Temperory Bridge at MSHP	10,000.00	35,500.00
Travelling & Conveyance Expenses	6,938.00	2,605.00
Transporting Charge	6,325.00	-
Tube Light	-	220.00
Value of Trees (Deposit adjusted)	-	4,75,158.00
Vehicle Inspection fee. AE. PWD. Kozhikode	1,105.00	-
Dish TATA Sky to Attapadi	-	-
Sponserhip Expenses	3,26,647.00	-
Web site Creation & Renewal fee	2,000.00	25,000.00
	33,21,838.94	35,25,049.50

Place : Palakkad
Date : 22-08-2023


SMT. K. BINUMOL
CHAIRPERSON cum MD

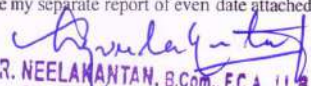

CS. ANAGHA LAKSHMY P.B
COMPANY SECRETARY


SRI. C. K. CHAMUNNI
DIRECTOR

AUDITOR'S REPORT

(Vide my separate report of even date attached)

Place : Palakkad
Date : 22-08-2023


N.R. NEELANANTAN, B.Com., F.C.A., LL.B.,
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 : 31-03-2023

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	
2,94,983.31		2,94,983.31	
<u>Sources of Funds</u>		<u>Application of Funds</u>	
Paid up Capital	2,83,300.81	Net Fixed Assets	1,45,605.11
Secured Loans	-	Current Assets	98,073.53
Current Liabilities	11,682.50	Other non-current Assets	51,304.67
	<u>2,94,983.31</u>		<u>2,94,983.31</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:22-08-2023


SMT.K.BINUMOL
CHAIRPERSON cum MD


CS.ANAGHA LAKSHMY P.B
COMPANY SECRETARY


SRI.C.K.CHAMUNNI
DIRECTOR



M/S. PALAKKAD SMALL HYDRO COMPANY LIMITED
CIN - UH0108KLI999PLC012749
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2023

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



CS.ANAGHA LAKSHMY P.B
COMPANY SECRETARY



SRI.C.K.CHAMUNNI
DIRECTOR



PALAKKAD SMALL HYDRO COMPANY LIMITED

PALAKKAD SMALL HYDRO COMPANY LIMITED CIN - U40108KL1999PLC012749				
CASH FLOW STATEMENT OR THE YEAR ENDED 31.03.2023				
Particulars	FOR THE YEAR ENDED 31.03.2023		FOR THE YEAR ENDED 31.03.2022	
	Amount	Amount	Amount	Amount
1). Cash Flow from Operating Activities:				
Profit / (Loss) before taxation		2,63,75,684.98		2,55,33,267.50
Adjusted for:				
Depreciation	62,13,567.00		44,54,312.00	
Finance Cost	-		-	
Preliminary Expenses W/off	4,991.00	62,18,558.00	6,238.00	44,60,550.00
Operating Profit before Working Capital Changes		3,25,94,242.98		2,99,93,817.50
Adjusted for:				
Increase in Trade Receivable	(14,23,781.00)		(2,63,902.00)	
Increase in Trade Payable	2,69,845.00		(17,11,603.00)	
Increase in Provision	79,313.44		25,845.84	
Increase in Loans & Advances	(7,69,46,736.00)		4,18,216.00	
Increase in suspense account	-	(7,80,21,358.56)	(500.00)	(15,31,943.16)
Cash flow from operations				
Income Tax Paid		-		-
A). Net Cash generated from Operating Activities		(4,54,27,115.58)		2,84,61,874.34
2) Cash flows from Investing Activities :				
Purchase of Fixed Assets including capital advances	(3,82,904.00)		(4,42,462.00)	
Capital Work in progress	(87,69,219.00)	(91,52,123.00)	(23,48,780.00)	(27,91,242.00)
B) NET CASH USED IN INVESTING ACTIVITIES		(91,52,123.00)		(27,91,242.00)
3)CASH FLOW FROM FINANCING ACTIVITIES				
proceeds from issue of share capital		-		-
Share Application Money Pending allotment		-		-
Repayment of long term borrowings		-		-
Preliminary Expenses W/off		(4,991.00)		(6,238.00)
Interest Paid		-		-
C) Net cash used in Financing Activities		(4,991.00)		(6,238.00)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(5,45,84,229.58)		2,56,64,394.34
Cash & Cash equivalents in the beginning		6,99,20,140.91		4,42,55,746.00
Cash & Cash equivalents in the end		1,53,35,911.33		6,99,20,140.34


SMT.K.BINUMOL
CHAIRPERSON cum MD


C.S.ANAGHA LAKSHMY P.B
COMPANY SECRETARY


SRI.C.K.CHAMUNNI
DIRECTOR



NOTE - 10 : FIXED ASSETS

Sl No	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			SLM RATE
		Balance As at 01.04.2022	ADDITIONS	DELETION	Balance As at 31.03.2023	Balance As at 01.04.2022	DELETION	For the Year	Balance As at 31.03.2023	Balance As At 31.03.2023	
1	BUILDINGS										
a.	Building, Weir, Penstock, Tailrace etc.	11,09,27,926.00	-		11,09,27,926.00	1,30,56,742.00	17,52,661.00	1,48,09,403.00	9,61,18,523.00	9,78,71,184.00	1.58
b.	Other Fitting of Entrance Gate	1,72,296.00	-		1,72,296.00	1,62,031.00	10,260.00	1,72,291.00	5.00	10,265.00	31.67
2	PLANT & MACHINERY										
(i)	Plant & machinery used in generation, transmission & distribution of Power										
a.	Hydro Power Generation Plant	3,55,56,572.00	-	2,74,353.00	3,52,82,219.00	61,22,925.00	8,39,717.00	69,62,646.00	2,83,19,573.00	2,94,33,643.00	2.38
b.	Water Distribution Plant including Pipelines	6,85,613.00	-		6,85,613.00	1,49,831.00	21,734.00	1,71,571.00	5,14,042.00	5,35,776.00	3.17
c.	Mobile Phone	17,302.00	-		17,302.00	2,623.00	822.00	3,445.00	13,857.00	14,679.00	4.75
3	FURNITURE & FITTINGS										
	General Furniture & fittings	3,30,381.00	24,237.00		3,54,618.00	1,39,668.00	32,537.00	1,72,205.00	1,82,413.00	1,90,713.00	9.50
4	MOTOR VEHICLE										
	Jeep	2,06,534.00	-		2,06,534.00	1,53,579.00	32,694.00	1,86,273.00	20,261.00	52,955.00	15.83
	Boleto Jeep	10,06,299.00	-		10,06,299.00	5,01,221.00	1,59,297.00	6,60,520.00	3,45,779.00	5,05,076.00	15.83
5	ELECTRICAL INSTALLATION & EQUIPMENT										
		1,80,65,926.00	5,88,820.00		1,86,54,746.00	95,36,948.00	17,44,232.00	1,12,81,180.00	73,79,566.00	85,28,978.00	9.50
6	HYDRAULIC WORKS, PIPELINES & SLUICES										
		2,42,37,473.00	-		2,42,37,473.00	1,00,23,389.00	15,34,232.00	1,15,57,621.00	1,26,79,852.00	1,42,14,084.00	6.33
7	OFFICE EQUIPMENTS										
		76,364.00	-		76,364.00	61,814.00	14,509.00	76,323.00	41.00	14,550.00	19.00
8	COMPUTER										
	Purchase of Land Palakkuzhi	3,30,726.00	44,200.00		3,74,926.00	2,66,853.00	70,872.00	3,37,725.00	37,201.00	63,873.00	31.67
	Total	19,16,13,412.00	6,57,257.00	2,74,353.00	19,19,96,316.00	4,01,77,636.00	62,13,567.00	4,63,91,203.00	14,56,05,113.00	15,14,35,776.00	
	Previous Year Total	19,11,70,950.00	4,42,462.00	-	19,16,13,412.00	3,57,23,321.00	44,54,312.00	4,01,77,636.00	15,14,35,776.00		

SMT. K.BINUMOL
CHAIRPERSON cum MD

CS. ANAGHA LAKSHMI P.B
COMPANY SECRETARY

SRI.C.K.CHAMUNNI
DIRECTOR



Contd.....2

CAPITAL WORKING PROGRESS

: 2 :

Sl. No	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		SLM RATE
		Balance As at 01.04.2022	ADDITIONS	DELETION	Balance As at 31.03.2023	DELETION	For the Year	Balance As at 31.03.2023	Balance As At 31.03.2022	
1	Penstock pipe, Palakkuzhi	11,30,865.00	-	-	11,30,865.00	-	-	11,30,865.00	11,30,865.00	
2	Purchase of Land, Palakkuzhi	1,40,83,598.00	-	-	1,40,83,598.00	-	-	1,40,83,598.00	1,40,83,598.00	
3	Purchase of Buildings, Palakkuzhi	8,99,126.00	-	-	8,99,126.00	-	-	8,99,126.00	8,99,126.00	
4	Purchase of R.Chair	6,600.00	-	-	6,600.00	-	-	6,600.00	6,600.00	
5	Civil Work (60233844)	1,28,71,116.00	50,32,777.00	-	1,79,03,893.00	-	-	1,79,03,893.00	1,28,71,116.00	
6	ERM work (54000000)	-	-	-	-	-	-	-	-	
7	Level Field Book	2,943.00	-	-	2,943.00	-	-	2,943.00	2,943.00	
8	Almara	6,000.00	-	-	6,000.00	-	-	6,000.00	6,000.00	
	Total	2,90,00,248.00	-	-	3,40,33,025.00	-	-	3,40,33,025.00	2,90,00,248.00	
	Previous Year Total	2,61,94,631.00	29,79,747.00	1,74,130.00	2,93,48,508.00	-	-	2,93,48,508.00		

SMT.K.BINUMOL
CHAIRPERSON cum MD

C.S.ANNGHA LAKSHMI P.B
COMPANY SECRETARY

SRI C.K.CHAMUNNI
DIRECTOR

NOTE :-

- 1 Old Battery Sales on 27.07.2022, Rs.20000/-, Invoice No.Scrap 001/ 22-23 dt. 27.07.2023 & Loss of Battery Rs.254353/- transfer to P&L account, head of account Hydro Power Generation Plant
- 2 Almira Rs. 14950, Computer Table Rs. 4950/- & Angle Rack Rs.4337/- Purchased on 12.12.2022. Head of account General Furniture & Fittings
- 3 ABB AVR MODULE Purchase on 09.12.2022 for Rs.588820/- Head of account Electrical Installation & Equipments
- 4 HP Desktop Computer Purchase on 18.01.2023 for Rs.44200/-, Invoice No.ON/T/A20 DT,18.01.2023, head of account computer



BOARD'S REPORT**Dear Shareholders,**

Your directors have pleasure in presenting the 25th Annual Report with the Audited Financial Statements of the Company for the financial year ending on 31st March, 2023.

1. FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	As on 31.03.2023	As on 31.03.2022
Income From Operations	4,42,57,453.00	4,24,99,871.00
Profit Before Tax	2,63,75,684.98	2,55,33,267.50
Provision For Tax	-	-
Profit after Tax	2,63,75,684.98	2,55,33,267.50
Appropriation	-	-
Balance Carried To Balance sheet	2,63,75,684.98	2,55,33,267.50

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**MEENVALLOM SMALL HYDRO ELECTRIC PROJECT**

The total units generated at Meenvallom Power project up to 31.03.2023 was **6,14,61,150 units** and that of the FY.2022-23 alone was **90,79,370 units**. 3 MW Meenvallom SHEP has achieved **107.19 %** of the plant capacity as during the FY 2022-23. It was **102.99%** in the FY 2021-22. Meenvallom has archived more than 100% generation repeatedly in the last two financial years. 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.

The following maintenance works were carried out during this period:

Removal of silt and debris accumulated inside the Meenvallom reservoir. This helped to increase the storage capacity of reservoir. Yearly routine service of 11 KV VCB panels with the OEM company M/s. Siemens India Ltd. Re conditioning of runner buckets of Turbine unit No.2 by inviting competitive tenders through E-Tendering system of Kerala Government. The runner was reconditioned satisfactorily by Sri. Vignesh Metal Process, Coimbatore for an Amount of Rs 1344044/-(inclusive of GST). They have dismantled, transported, reconditioned, re assembled and commissioned the re conditioned runner at Meenvallom SHEP. While closing the scour gate after removal of silt work, excess leakage of water observed through scour pipe. It was due to the damages caused to the rubber seal and Power generation was affected. As an urgent repair and maintenance work, the P-Type Teflon cladded rubber seals of the STOP LOG GATE was removed and erected on Scour gate to solve the dilemma. During the period under review, the Annual Maintenance Contract work was awarded to M/s. Ample Power contactors Pvt Ltd by inviting competitive tenders. AMC work for the Period from January 2023 to December 2023 was awarded to for an amount of Rs 3, 76,225+GST for Electro Mechanical works and Rs 2,72,319+GST for Electrical works. The application for the land for the bridge across the Thuppanad stream, adjacent to the Power house is pending with the Forest department.

1MW PALAKKUZHY MINI HYDRO ELECTRIC PROJECT

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 completed the erection work of Laying of the Earth mat as per schedule and have submitted the GTP of EOT Crane, Generator and Turbine. On request from the contractor M/s. Fitwell Power Project Pvt Ltd, the contract period for the electro-mechanical works at Palakkuzhy MHEP were extended until 31-3-2024.

The Civil and Hydro-Mechanical works of the Palakkuzhy Project were stalled due to the termination of the contractor M/s. Nechupadam Constructions Private Limited. The re-tendering works are in progress.

Further, the company has obtained approval of Stage I clearance from ROHQ, Delhi on 28.06.2023 for the diversion of 0.3 hectare of forest land required for the project. This is considered as a positive step for the successful implementation of the project.

2.5MW LOWER VATTAPPARA SMALL HYDRO ELECTRIC PROJECT

Your company is always committed to find on new hydro electric projects top ensure the continuous growth of the company. The 2.5 MW Lower Vattapara Small Hydro Electric Project in Palakkayam Village, is a Run-of-River project with a Gross head of 199 meters and Net Head of 190 meters, through construction of a Gravity Weir and drawing Penstock via Right Bank Low Pressure Pipe line (LPP).

Based on the analysis of the project, which includes the availability of water all through the year, a perennial stream, and the potential to generate 8 million units of energy per year, we have decided to give our consent for taking over the 2.5 MW Lower Vattapara Project under Palakkayam Village, under Palakkad Jilla Panchayat.

The Board of Directors meeting held on 22.05.2023 has given approval to take over the project and have informed The Director of Energy Management Centre (EMC) and the Honorable Minister of Electricity.

To further assess the project site, the officers and directors of the company and officials of District Panchayat, Palakkad conducted a visit on 30-06-2023 to the Lower Vattapara Project site along with Sri. C. V. Kumar, Assistant Executive Engineer Civil KSEBL, and his technical assistant Sri. Sibi who conducted the initial survey for the preparation of the Detailed Project Report (DPR) of the same project. Based on the findings, we have determined that we have vehicle approach to the Gravity Weir site at Vattapara where two streams named Kallarpuzha and Cherupuzha join together, providing continuous water availability all year round. The proposed Penstock is through the Right Bank of the Low Pressure Pipe line, with a length of about 1.8 kilometers. At the location of Pareethumukku, we must construct a Forbay. From there, the Penstock, with a length of 600 meters with 199 Meter Head, will reach the Proposed Power House Site named Kundenpotti. The generated power can be evacuated through the 11 KV line passing through the Proposed Power House site at Kundenpotti and the water from the Turbine after power generation will then flow towards the same River via Tailrace and will reach to the Kanjirapuzha Dam.

We have also consulted with KSEBL authorities, who clarified that there is no Forest in these areas, and hence we can go for a negotiated Land purchase by LA thahasildar from the private land holders.

The taking over of 2.5 MW Lower Vattappara project will ensure high growth prospects for the company in future.

3. CHANGE IN NATURE OF BUSINESS, IF ANY:

There were no changes in the nature of business during the financial year 2022-2023.

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 are 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 accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- 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 for the financial year 2022-23, 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.2,63,75,684.98 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 of the company during the financial year 2022-23.

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://pshcl.co.in/others.html>

9. WEBSITE

The Company has a functional website. The Annual Returns 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, the director nominated by Kerala State Electricity Board was changed. 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.Byju Kochuraman Kizhakkan	Nominee Director	28.06.2023	Appointment
Mr. Kottaram Kesavan Rajeev	Nominee Director	28.06.2023	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 appointed two independent directors in compliance with the provisions of Companies Act, 2013.

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 20.03.2023.

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 in the first board meeting of the financial year held on 28.06.2023.

12. COMMITTEES OF THE BOARD:

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

(a) AUDIT COMMITTEE

As per Section 177 of the Companies Act, 2013, your company has constituted Audit committee consisting 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 is functioning effectively and has met five times during the financial year 2022-23. The terms of reference of the audit committee as approved by the board of directors is placed on the website of the company.

(b) NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of the Companies Act, 2013, your Company has constituted Nomination and Remuneration Committee consisting of non-executive directors. Majority of directors of the committee consists of 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 thrice during the financial year 2022-23. 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) of Companies Act, 2013, the 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.

(c) 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 in consideration of its obligation to society as a corporate citizen has voluntarily constituted Corporate Social Responsibility Policy. Your board of directors is highly committed to CSR activities and has constituted a Corporate Social Responsibility committee of the board for identification, selection, implementation and monitoring of CSR contributions.

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

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

Report on Corporate Social Responsibility Activities

During the financial year 2022-23, your company has made CSR contribution of Rs.28,000/- (Rupees Twenty-Eight Thousand Only) for the distribution of daily newspaper to ten government/aided schools in Palakkad district, in line with CSR Policy of the company.

(d) Technical Committee

Your company has constituted technical committee of the board to discuss and decide the technical matters at Meenvallom and Palakkuzhy Project sites and regarding adoption of new projects.

The technical committee of the company consists of following well expertise 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
---------------------------------	------------------

(v) Internal Complaints Committee

Your company has constituted Internal Complaints Committee in line with the provisions of Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

The committee comprises of one presiding officer, two members amongst the employees committed to the cause of women and having experience in social work or having legal knowledge and one external member from associations committed to the cause of women as given below.

Name of the Director	Designation
1. Ms.Kalikayil Binumol	Director (Chairperson of the Committee)
2. Mr.Ayyappan Ramakrishnan	Director
3. CS.Anagha Lakshmy.P.B	Company Secretary
4. Ms.Subaida Ishaq	Secretary, AIDWA (External Member)

Report on cases received under Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the financial year 2022-23, there were no cases received or reported under the provisions of Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

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.	28.06.2022	128
2.	19.08.2022	129
3.	13.10.2023	130
4.	21.12.2022	131
5.	13.03.2023	132

14. NUMBER OF GENERAL MEETINGS

During the Financial Year 2022-2023, Annual General Meeting of the company was held on 13.09.2022. 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.
24	Annual General Meeting held on 13 th September, 2022	14

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 applicable 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 in their report during the year under review.

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 AFTER THE END OF FINANCIAL YEAR:

The board of directors of the company in the meeting held on 22.05.2023, accorded approval for the issue and allotment of 2,36,199 shares to District Panchayat, Palakkad and Palakkad Block Panchayat by way of conversion of loan into equity. The same was approved by the shareholders of the company in the 10th Extra-Ordinary General Meeting conducted on 19.06.2023. Accordingly, the board resolution for allotment of 2,13,106 shares to District Panchayat, Palakkad and 23,093 shares to Palakkad Block Panchayat at Rs.18.77/- per share (including premium of Rs.8.77 per share) by way of conversion of loan into equity was passed on 19.07.2023.

No other material changes or commitments that affect the financial position of the company has occurred between the end of financial year of the company to which the financial statements 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 2022-2023 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:

As the company is engaged in hydro power generation, the availability of water resources has a major impact the business of the Company.

Another major risk is the repairs and maintenances which occur to the plant and machinery in the generation unit from time to time. Our efficient engineers and employees at the power station takes all the preventive measures to minimize the same and carry out the repair and maintenance activities in a time bound manner to avoid generation loss. Additionally, 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:

There were no significant or material orders passed by the regulators or courts or tribunal during the year under review.

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:

Your company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition, Redressal) Act,2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

Further, during the year under review no such complaints has been received.

27. CONVERSION OF LOAN INTO EQUITY

Your Company has an unsecured loan of Rs.40,00,000/- (Forty Lakhs Only) borrowed from District Panchayath, Palakkad on 02nd May, 2020 and Rs.4,33,452/- (Rupees Four Lakh Thirty Three Thousand Four Hundred Fifty Two Only) from Palakkad Block Panchayat 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.

After the closure of the financial year, the said loan was converted into equity shares and allotted to Palakkad Block Panchayat and District Panchayat, Palakkad (details given under no.19 of board's report).

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 to 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. 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: 22.08.2023

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: 22.08.2023

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)

Place: Palakkad

Date: 22.08.2023

Neeraj Vasudevan & Associates
Practicing Company Secretary

Call : +91 9633368806, 0491 2500272
E-mail : csneerajvasudevan@gmail.com

1st Floor, Classic Tower, Opp. Central Excise Office,
Mettupalayam Street, Sultanpet, Palakkad - 678 001

House No. 62, Anizham, Alswarya Nagar,
East Vennakkara, Nurani P.O, Palakkad-678 004

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, 2023. 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) The Company has complied with the provisions of calling/ convening/ holding meetings of Board of Directors, Committee meetings and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings have been properly recorded in the Minutes Book/registers maintained for the purpose and the same have been signed. The Board of Directors met five (5) times during the financial year 2022-23 as follows:-
 - 28th day of June, 2022
 - 19th day of August, 2022
 - 13th day of October, 2022
 - 21st day of December, 2022
 - 13th day of March, 2023



During the financial year under report, the CSR Committee met thrice of

- 27th day of June, 2022
- 17th day of August, 2022
- 06th day of October, 2022

During the financial year under report, General Meetings were held on follows:

- 24th Annual General Meeting – 13th day of September, 2022

During the financial year under report, the NRC met thrice of;

- 17th day of August, 2022
- 06th day of October, 2022
- 20th day of December, 2022

During the financial year under report, the Audit Committee met Five times as follows;

- 27th day of June, 2022
- 17th day of August, 2022
- 06th day of October, 2022
- 20th day of December, 2022
- 08th day of March, 2023

- 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 except that the Whole Time Company Secretary has not signed the financial statement. The report of directors is in compliance as per sub-sections (3), (4) and (5) of section 134.
- 12)During the Financial Year under report, the Company has appointed the following Director.

Sl.No	Name of the Director	DIN	Designation
1	Mr. Byju Kochuraman Kizhakkan	09654478	Nominee Director

There following Director resigned during the Financial Year under report.

Sl.No	Name of the Director	DIN	Designation
1	Mr. Kottaram Kesavan Rajeev	09210437	Nominee Director

- 13)The Company had no instances requiring approvals of the Central Government, 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

Place: Palakkad
Date: 23-08-2023
UDIN: F010614E000849309

NEERAJ VASUDEVAN
PRACTISING COMPANY SECRETARY
FCS 10614 CP 1947



Annexure I

SL No.	Authority	Forms filed and Purpose	SRN	Whether filed within due date or not
1.	Ministry of Corporate Affairs (Registrar of Companies)	DIR-12 Appointment of Mr. Byju Kochuraman Kizhakkan as the Nominee Director and cessation of Mr. Kottaram Kesavan Rajeev	F15008147	Yes
2.	Ministry of Corporate Affairs (Registrar of Companies)	MGT-7 Annual Return for the financial year 2022-23.	F26488411	Yes
3.	Ministry of Corporate Affairs (Registrar of Companies)	PAS 6 Reconciliation of Share Capital Audit Report (Half-yearly April-September)	F29350170	Yes
4.	Ministry of Corporate Affairs (Registrar of Companies)	MGT 14 Filing of Board Resolution for Approval of Draft Statement of Profit and Loss, Balance Sheet And Cash Flow Statements for the Year Ended 31.03.2022.	F22754212	Yes
5.	Ministry of Corporate Affairs (Registrar of Companies)	AOC 4 XBRL Form for filing XBRL document in respect of financial statement and other documents with the Registrar of Companies for the Year Ended 31.03.2022.	F26281832	Yes



6.	Ministry of Corporate Affairs (Registrar of Companies)	PAS 6 Reconciliation of Share Capital Audit Report (Half-yearly October-March)	T94908845	Yes
7.	Ministry of Corporate Affairs (Registrar of Companies)	DPT-3 Particulars of transactions by a company not considered as deposit as per rule 2 (1) (c) of the Companies (Acceptance of Deposit) Rules, 2014	F10419406	Yes
8.	Ministry of Corporate Affairs (DIN Cell)	DIR-3 Application of DIN for Mr. Byju Kochuraman Kizhakkan.	F10190627	N.A

For NEERAJ VASUDEVAN & ASSOCIATES

Neeraj Vasudevan
NEERAJ VASUDEVAN
PRACTISING COMPANY SECRETARY
FCS 10614 CP 18645

Place: Palakkad
Date: 23-08-2023
UDIN: F010614E000849309

