

PATNA ELECTRIC SUPPLY CO LTD

Annual Report – 2022

PATNA ELECTRIC SUPPLY CO LIMITED

CIN: L40109WB1956PLC023307

BOARD OF DIRECTORS

Executive Director

Mr. Vishal Kumar Sharma, Managing Director

Independent Directors

Mrs. Jayshree Joshi

Mr. Rama Kant Joshi

Mr. Bishnu Kumar Tibrewal

CFO

Mr. Kamal Kumar Joshi

Company Secretary

Mrs. Sulekha Dutta

AUDITORS

M/s. M K K Agarwal & Associates

Chartered Accountants

82, Bee Hive Gardens

Shristi Apartment

Kolkata-700056

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Niche Technologies Private Limited

3A, Auckland Place, 7th floor, Room no. 7A & 7B

Kolkata - 700017

LISTING DETAILS

The equity shares of the Company are listed on Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Limited

REGISTERED OFFICE

3 Khetra Das Lane 1st Floor

Kolkata – 700012

Phone: +91 8420573436

E-mail: pesclco@gmail.com

Website: <http://patnaelectricssupplycompany.com>

Board's Report

Dear Members,

Your Directors have pleasure in presenting their 99th Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2022.

FINANCIAL SUMMARY:

Key highlights of financial performance for the Company for the financial year 2021-22 are tabulated below:
(in Lakhs)

Particulars	FY2022	FY2021
Sales and Other Income	33.87	5.02
Profit before Tax	0.08	(1.24)
Profit after Tax	0.06	(1.24)
Earnings Per Share (in Rs.)	0.01	(0.26)

DIVIDEND

Your directors do not recommend dividend for the year under review.

TRANSFER TO RESERVES

The Company has not transferred any sum to the Reserve during the year under review.

OPERATIONS

During the year under review, the Company operational performance of the Company was satisfactory. The Board of Directors are exploring new opportunities /operational possibilities for the future implementation to expand the Company's operation.

The last financial year 21-22 has witnessed a turbulent time effecting industries across segment, your Company also cautiously managed its operations. The Company has witnessed significant challenges in terms of operations and revenue growth during the FY2022.

CHANGES IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

MATERIAL CHANGES AND COMMITMENTS

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL CONTROL SYSTEMS

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

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES:

The Company does not have any subsidiaries or joint ventures or Associates as on March 31, 2022. Hence, the statement containing the salient feature of the financial statement of associate companies in Form AOC-1 is not applicable to the Company.

Further, none of the companies have ceased to be a subsidiary, joint venture or associate company during FY 2022.

BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

SHARE CAPITAL

The paid-up Equity Share Capital of the Company was Rs. 46.77 lakhs as on March 31, 2022. During the year under review, the company has not issued any shares or any convertible instruments and there is no outstanding instrument pending conversion as on March 31, 2022.

Equity Shareholders having physical shares certificate of Rs.10/- each are hereby advised to surrender their Old Share Certificate(s) at the Company's Registered Office address so as to obtain the new Share Certificates of Rs.5/- each after sub-division (Stock-Split).

TRANSFER IN DEMAT

As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2020, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Niche Technologies Pvt. Ltd. ("RTA") for assistance in this regard.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors comprises of four directors which includes one Woman Director and one Executive Director. Three of them are non-executive/independent director as on March 31, 2022.

The composition of the board is as follows:

Name	DIN	Category
Mr. Vishal Kumar Sharma	07310503	Executive / Non-independent Liable to retirement
Mrs. Jayshree Joshi	08206097	Independent Not liable to retirement
Mr. Ramakant Joshi	08210414	Independent Not liable to retirement
Mr. Bishnu Kumar Tibrewal* (appointed w.e.f March 2, 2022)	07832452	Independent Not liable to retirement
Mrs. Rubi Kumari Singh** (ceased w.e.f March 2, 2022)	07421718	Non-Executive Non-independent Liable to retirement

*Mr. Bishnu Kumar Tibrewal (DIN – 07832452) was appointed as an Additional Director (Independent) of the Company, with effect from March 2, 2022, for a term of 5 years to hold office as such from March 2, 2022 to March 1, 2027, subject to the Shareholder's approval. A Resolution seeking approval of members for the appointment of Mr. Bishnu Kumar Tibrewal as an Independent Director of the Company, pursuant to provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 has been included in the Notice of annual general meeting.

**Mrs. Rubi Kumari Singh (DIN: 07421718) ceased to be the director of the Company w.e.f March 2, 2022.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

Mr. Vishal Kumar Sharma, who retires by rotation, and being eligible, offers himself for re-appointment. The resolution seeking approval of members for re-appointment of Mr. Vishal Kumar Sharma has been included in the Notice of annual general meeting.

As on March 31, 2022, the KMPs of the Company were:

- Mr. Vishal Kumar Sharma, Managing Director
- Mr. Kamal Kumar Joshi, CFO

- Mrs. Sulekha Dutta, Company Secretary (appointed w.e.f February 21, 2022)
- Ms. Heena Lunia, Company Secretary (resigned w.e.f. February 21, 2022)

DECLARATIONS BY INDEPENDENT DIRECTORS

In accordance with the provisions of Section 149(7) of the Companies Act, 2013, each of the Independent Directors has confirmed to the Company that he or she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (the Listing Regulations) as amended.

In the opinion of the Board of Directors, all Independent Directors of the Company fulfil the conditions specified in the Act and Rules made thereunder.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board has been carried out. This evaluation is led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

BOARD MEETING

During the year under review, 7 (Seven) Board Meetings were convened and held on June 28, 2021, August 13, 2021, November 12, 2021, February 14, 2022, February 21, 2022, March 2, 2022 and March 26, 2022. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name	No. of meetings held during the year	No. of meetings attended during the year
Mr. Vishal Kumar Sharma	7	7
Mr. Bishnu Kumar Tibrewal (appointed w.e.f March 2, 2022)	2	2
Mrs. Jayshree Joshi	7	7
Mr. Ramakant Joshi	7	7
Mrs. Rubi Kumari Singh (Resigned w.e.f. March 2, 2022)	5	5

One meeting of the Independent Directors was held on February 14, 2022 without the presence of non-independent directors and management executives.

AUDIT COMMITTEE

The Board has constituted an Audit Committee of the Board comprising of the following members as on March 31, 2022:

- a. Mr. Ramakant Joshi, Chairman
- b. Mrs. Jayshree Joshi, Member
- c. Mr. Bishnu Kumar Tibrewal, Member
- d. Mrs. Rubi Kumari Singh (ceased w.e.f March 2, 2022)

During the year under review, 4 meetings of Audit Committee were convened and held on June 28, 2021, August 13, 2021, November 12, 2021 and February 14, 2022.

During the year under review, there has been no instance where the recommendations of the Audit Committee have not been accepted by the Board.

The terms of reference, role and scope of Audit Committee are in line with those prescribed under Section 177 of the Companies Act, 2013. The Audit Committee of the Company is entrusted with the responsibility, inter alia, to supervise the Company's internal control and financial reporting process.

NOMINATION & REMUNERATION COMMITTEE

The Board has constituted a Nomination & Remuneration Committee of the Board comprising of the following members as on March 31, 2022:

- a. Mr. Ramakant Joshi, Chairman
- b. Mrs. Jayshree Joshi, Member
- c. Mr. Bishnu Kumar Tibrewal, Member
- d. Mrs. Rubi Kumari Singh (ceased w.e.f March 2, 2022)

During the year under review, 3 meetings of the Committee were convened and held on June 28, 2021, February 21, 2022 and March 2, 2022.

The terms of reference of the Committee are as under:

- The Committee shall identify persons who are qualified to become directors and who may be appointed as Key Managerial Persons in accordance with criteria laid down, recommend the board their appointment and removal and shall carry out evaluation of every director's performance.
- This Committee is empowered to review and recommend the Board of Directors, remuneration and commission of directors and other senior executives of the Company.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The same is enclosed herewith as **Annexure 1**

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has adopted a vigil mechanism named Whistle Blower Policy for directors and employees to report genuine concerns which shall provide adequate safeguards against victimization of persons who use such mechanism. Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire).

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation.

No individual in the Company has been denied access to the Audit Committee or its Chairman.

RISK MANAGEMENT POLICY

The Company has in place a Business Risk Management Framework. The risk management framework commensurate with the size of the Company's operation and provides for, inter alia, identification of elements of risk, pro-active approach for its minimization and mitigation.

The Board has been regularly informed about risk assessment and minimization procedures. The main objective of this policy is to ensure sustainable business growth with stability.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

A separate section on Management Discussion and Analysis is enclosed herewith as **Annexure – 2**.

SECRETARIAL STANDARDS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

INTERNAL AUDITORS:

Mr. Manmohan Jhavar (Membership No.: 061687) partner M/s. M. Jhavar & Co. (FRN: 326279E), Practicing Chartered Accountant, appointed as Internal Auditor for carrying out the Internal Audit of the Company for five financial year i.e from the financial year 2021-22 to 2025-26, to perform the duties of internal auditors of the Company and their internal audit report is reviewed by the Audit Committee from time to time.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Anand Khandelia, (CP No.: 5841 & Membership No.: 5803) proprietor M/s. Anand Khandelia & Associates, Practicing Company Secretaries, as Secretarial Auditor for carrying out the Secretarial Audit of the Company for the financial year 2021-22. The Report of the Secretarial Audit is annexed herewith as **Annexure 3**.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark and therefore do not call for any further comments.

STATUTORY AUDITORS & AUDITORS REPORT

M/s. M K K Agarwal & Associates, Chartered Accountants (Firm Registration No. 328816E), be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of 96th Annual General Meeting up to the Annual General Meeting to be held in 2023, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined by the Board of Directors of the Company in consultation with the Auditors.

The Company has received a certificate from the Statutory Auditors in compliance with the provisions of Section 139(1) of the Companies Act, 2013, stating that they are not disqualified from being continuing as Statutory Auditors and that their appointment is within the limits prescribed under the Companies Act, 2013 and Rules made there under.

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

MAINTENANCE OF COST RECORDS AND COST AUDIT

The requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and audit of cost records were not applicable to the Company during the year under review.

DETAILS OF FRAUD REPORTED BY THE AUDITORS

During the year under review, the Statutory Auditors and Internal Auditor have not reported any instances of fraud committed in the Company by its officers or employees to the Audit Committee under section 143(12) and Rule 13 of the Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

As per the provisions of Regulation 15(2) of the Listing Regulations, the Company having paid-up equity share capital not exceeding Rs.10 crores and Net Worth not exceeding Rs.25 crores, as on the last day of the previous financial year, are exempted from the provisions of the Corporate Governance. The paid-up capital of the Company as at March 31, 2021 is Rs. 46.77 lakh and Net Worth is Rs.2.33 Lakhs, being less than the limit as mentioned hereinbefore. Hence, the provisions of Corporate Governance as stipulated in Listing Regulations are not applicable to the Company.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of

Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2021-22, no complaint had been received and that there is no complaint pending at the beginning and at the end of the year 2021-22.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

Ministry of Corporate Affairs has permitted Companies to send copies of Annual report, Notices, etc., electronically to the email IDs of shareholders. We request the shareholders to get their email id registered either with the Company to receive the soft copies of documents and communications from the Company. In case, any shareholder would like to receive physical copies of these documents, the same shall be forwarded upon receipt of written request in this respect.

EXTRACT OF ANNUAL RETURN

Under Section 92(3), 134(3)(a) of the Companies Act, 2013 and read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an Annual Return is annexed herewith as **Annexure 4**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the Company during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered the provisions of Section 186 of The Companies Act, 2013, are given in the notes to the Financial Statement.

PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employee as mentioned in Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1)

During the year under review, the Company has not entered into any contract or arrangement falling under ambit of Section 188 of the Companies Act, 2013. Hence, disclosure of particulars of contract or arrangement with related parties in Form AOC-2 is not applicable to the Company.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

The particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 is annexed herewith is forming part of the Board's Report as **Annexure 5**.

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of section 197 of the Companies Act, 2013 read with rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, as amended.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION

There was no one time settlement by the Company with the Banks or Financial Institutions during the year under review, thus, the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof are not applicable.

DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

During the year under review, neither any application was made nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016

HUMAN RESOURCES

The Company has always provided a congenial atmosphere for work to all sections of society. It has provided equal opportunities of employment to all irrespective to their caste, religion, color, marital status and sex. The Company believes that human capital of the Company is its most valuable assets and its human resource policies are aligned towards this objective of the Company.

The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

ACKNOWLEDGEMENTS

Your Directors take this opportunity to thank the Regulatory and Government Authorities, Bankers, Business Associates, Shareholders and the Customers of the Company for their continued support to the Company. The Directors express their deep sense of appreciation towards all the employees and staff of the Company and wish the management all the best for achieving greater heights in the future.

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Registered Office

3 Khetra Das Lane, 1st Floor,
Kolkata- 700 012

May 30, 2022

**Sd/-
Bishnu Kumar Tibrewal
Additional Director
DIN- 07832452**

**Sd/-
Vishal Kumar Sharma
Managing Director
DIN – 07310503**

Nomination and Remuneration Policy

PURPOSE

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2011 as amended from time to time, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel and Senior Management.

OBJECTIVES

- To recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel (KMP) and Senior Management.
- To guide / recommend to the Board appointment and removal of Directors, KMP and Senior Management of the Company.
- To evaluate the performance of every member of the Board / KMP / member of Senior Management and provide necessary report to the Board for their further performance evaluation by the Board.
- To recommend reward(s) payable to the KMP and Senior Management linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To attract, retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To do such other acts / deeds as may be prescribed by the Central Government.

ROLE OF COMMITTEE

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity;
- Identify persons who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. Our Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- Analyzing, monitoring and reviewing various human resource and compensation matters;
- Determining our Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; or
- The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
- Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

- Evaluating the current composition, organization and governance of the Board and its committees as well as determining future requirements and making recommendations to the Board for approval;
- Determining on an annual basis, desired qualifications along with the expertise, characteristics and conduct searches for potential Board members with corresponding attributes. Thereafter, evaluation and proposal of nominees for election to the Board. In performing these tasks, the committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates;
- Evaluation and recommendation of termination of membership of individual directors in accordance with the Board's governance principles for cause or for other appropriate reasons;
- Making recommendations to the Board in relation to the appointment, promotion and removal of the senior management personnel at such level(s);
- Reviewing, amending, modifying and approving all other human resources related policies of our Company from time to time;
- Reviewing and recommending to the Board, manpower plan/ budget and sanction of new senior management positions from time to time in the future;
- Reviewing and recommending to the Board, matters relating to revision of compensation/ salary and long term wage settlements;
- Consideration and approval of employee stock option schemes and to administer and supervise the same;
- Decision on matters such as quantum of and milestones for grant, eligibility of employees who shall be entitled to grant of options, vesting period and conditions thereof, termination policies etc;
- Periodically reviewing and re-examining the terms of reference and making recommendations to our Board for any proposed changes;
- Authorization to obtain advice, reports or opinions from internal or external counsel and expert advisors;
- Ensuring proper induction program for new directors, key managerial personnel and senior management and reviewing its effectiveness along-with ensuring that on appointment, they receive a formal letter of appointment in accordance with guidelines provided under the Companies Act, 2013;
- Developing a succession plan for our Board and senior management and regularly reviewing the plan;
- Consideration and determination of the nomination and remuneration policy based on performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate;
- Ensuring that it proactively maintains a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company; and
- Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee.

Appointment criteria and qualifications:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management level and recommend to the Board his / her appointment and while doing so, take note of the following:-

- The person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or employ at the same time a managing director and a manager.

- The Company shall not appoint or continue the employment of any person as Managing Director / Manager / Whole-time Director who is below the age of twenty one years or has attained the age of seventy years.
- Provided that the appointment of a person who has attained the age of seventy years or term of such person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- At the time of appointment of a Director it should be ensured that number of Boards on which such Director serves as a Director, including an alternate directorship, is restricted to twenty companies (including not more than ten public companies).
- An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business any vacancy in the office of independent director shall be filled by appointment of a new independent director within a period of not more than 180 days: Provided that where the company fulfills the requirement of independent directors in its Board even without filling the vacancy, the requirement of replacement by / appointment of a new independent director within the period of 180 days shall not apply.

TERM / TENURE OF MANAGING DIRECTOR / WHOLE-TIME DIRECTOR / MANAGER:

Managing Director/Whole-time Director/Manager:

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director or Manager for a term not exceeding five years at a time.

Independent Director:

An Independent Director shall hold office for a term up to five consecutive years and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act and the rules made thereunder.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

General

The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and the Central Government, if required.

The remuneration and commission to be paid to a Managerial Personnel shall be in accordance with the percentage/slabs/ conditions laid down in the Act.

Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director / Managing Director / Manager.

Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Manager, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

REMUNERATION TO WHOLE-TIME / EXECUTIVE / MANAGING DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

Fixed pay

The Whole-time / Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board / the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required.

Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time / Managing Director / Manager in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government, if required.

REMUNERATION TO NON- EXECUTIVE / INDEPENDENT DIRECTOR:

Commission

Commission may be paid on profits within the monetary limit approved by the shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Act.

Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending the meetings of Board or Committee thereof.

Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time

Provided further that for Independent Directors and Women Directors, the sitting fee shall not be less than the sitting fee payable to other directors.

Stock Options

An Independent Director shall not be entitled to any stock option of the Company.

Reimbursement of expenses

An Independent Director may receive reimbursement of expenses for participation in the Board and other meetings of the Company. Policy relating to the loans / advances to employees of the Company Loans / advances to the employees shall be granted in accordance with their conditions of service and shall be as per the prevailing policy of the Company.

MEMBERSHIP

The meeting of the Committee shall be held at such regular intervals as may be required.

COMMITTEE MEMBERS' INTERESTS

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

In the case of equality of votes, the Chairman of the meeting will have a casting vote.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minute, tabled at the subsequent Board and Committee meeting and shall be signed by the Chairman of the Committee within 30 days from the date of conclusion of such meeting.

REVIEW / AMENDMENT

The Board of Directors can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Patna Electric Supply Co Limited presents the analysis of performance of the Company for the financial year ended March 31, 2022, and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments both in India and abroad.

INDIAN ECONOMY OVERVIEW FY 2021-22

Global economic overview

As per the latest April 2022 World Economic Outlook (WEO) report, Global growth is projected to slow from an estimated 6.1% in 2021 to 3.6% in 2022 and 2023. This is 0.8 and 0.2 percentage points lower for 2022 and 2023 than projected in January. Beyond 2023, global growth is forecast to decline to about 3.3% over the medium term. War-induced commodity price increases and broadening price pressures have led to 2022 inflation projections of 5.7% in advanced economies and 8.7% in emerging market and developing economies—1.8 and 2.8 percentage points higher than projected last January.

Global growth prospects have weakened significantly amid the war in Ukraine. The World Economic Situation and Prospects as of mid-2022 warned that the global economy may be on the cusp of a new crisis, while still recovering from the pandemic. The war in Ukraine has upended the fragile global recovery, triggering a devastating humanitarian crisis, pushing up food and commodity prices, slowing growth globally and exacerbating inflationary pressures worldwide. Geopolitical and economic uncertainties are dampening business confidence and investment and further weakening short-term economic prospects.

Indian economic overview

The Indian economy grew 8.7 per cent in 2021-22, with the gross domestic product (GDP) expanding 4.1% in the March quarter from a year ago. The GDP growth for 2021-22 takes the economy above its pre-pandemic level and is an improvement after contracting 6.6% in 2020-21. But the January-March quarter expansion was the weakest in the previous fiscal year. It is lesser than the 5.4% growth seen during the December quarter of 2021-22. Incidentally, the economic growth during the entire fiscal of 2021-22 has gradually spiralled downwards with each quarter.

In the first quarter of 2021-22, the economic growth had been a stupendous 20.1%, which however was mainly due to the low base effect. In the second quarter it was 8.4%, while it was 5.4% in third quarter. Now for the fourth quarter it has slid down to 4.1%. The GDP for 2021-22 though is lesser than the 8.9% growth estimated by the Ministry of Statistics and Programme Implementation (MoSPI), which releases the GDP data. The 8.7% growth also falls way short of the Reserve Bank of India's (RBI) estimation of 9.5% of GDP growth for 2021-22. Even the March quarter growth of 4.1% is much lesser than RBI's projection for the period, which was estimated to be at 6.1%.

SEGMENT WISE PERFORMANCE

The Company is engaged in Production, collection and distribution of electricity

OUTLOOK

In the current decade (2020-2029), the Indian electricity sector is likely to witness a major transformation with respect to demand growth, energy mix and market operations.

The Government of India is preparing a 'rent a roof' policy for supporting its target of generating 40 gigawatts (GW) of power through solar rooftop projects by 2022. It also plans to set up 21 new nuclear power reactors with a total installed capacity of 15,700 MW by 2031.

The Central Electricity Authority (CEA) estimates India's power requirement to grow to reach 817 GW by 2030. The government plans to establish renewable energy capacity of 500 GW by 2030.

OPPORTUNITIES

India is the third-largest producer and second-largest consumer of electricity worldwide, with an installed power capacity of 401.01 GW as of April 30, 2022. Growing population along with increasing electrification and per-capita usage will provide further impetus. Power consumption is estimated to reach 1,894.7 TWh in 2022.

Under the Union Budget 2022-23, the government announced the issuance of sovereign green bonds, as well as conferring infrastructure status to energy storage systems, including grid-scale battery systems. In the same

budget, Rs. 19,500 crore (US\$ 2.57 billion) was allocated for a PLI scheme to boost manufacturing of high-efficiency solar modules.

WEAKNESS

As our company is a Kolkata based Company it has little presence outside Kolkata. The Company does not have all India based network and establishments to reach out to large segment of people in the country in both semi-urban and rural areas.

THREATS

The main problem in India is that there are no new developments and the country is dependent on import of new technologies or new products. For example, for RES, the Indian suppliers have to import the PV cells for building the PV panels. For stationery battery storage, the manufacturers are dependent on the import of lithium-ion cells. Further, for FACTS devices, the large power semiconductor devices have to be imported. Thus, the dependence of India on supplies from the other countries for the latest technologies and products is a great threat for the Indian power sector.

RISKS & CONCERNS

Your Company's growth and profitability are dependent on the functioning of economy. The Company is exposed to several market risks like inflation, rise in operating cost etc. The volatility of the market in which your Company operates is also a major cause of concern to the Company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

HUMAN RESOURCES

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

For and on behalf of board of directors

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Registered Office
3 Khetra Das Lane, 1st Floor,
Kolkata- 700 012

May 30, 2022

**Sd/-
Bishnu Kumar Tibrewal
Additional Director
DIN- 07832452**

**Sd/-
Vishal Kumar Sharma
Managing Director
DIN – 07310503**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
The Patna Electric Supply Co Limited
CIN – L40109WB1956PLC023307
3 Khetra Das Lane, 1st Floor,
Kolkata - 700012

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **The Patna Electric Supply Co Limited** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2022 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable to the Company during the Audit Period;**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to the Company during the Audit Period**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable to the Company during the Audit Period;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable to the Company during the Audit Period;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable to the Company during the Audit Period**; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable to the Company during the Audit Period**.
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (herewith referred as Listing Regulations).

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

- The Board of Directors of the Company is constituted with Non-Executive Non-Independent Directors and Independent Directors without any key managerial personnel as required under Section 203 of the Companies Act, 2013 and the Rules made thereunder. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings are carried out with requisite majority.

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was no other event/action having a major bearing on Company's affairs.

Anand Khandelia
FCS No. 5803
C P No: 5841
UDIN: F005803D000426300

Place: Kolkata
Date: 30th May, 2022

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

‘ANNEXURE A’

To,
The Members
The Patna Electric Supply Co Limited
CIN - L40109WB1956PLC023307
3 Khetra Das Lane, 1st Floor,
Kolkata - 700012

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Anand Khandelia
FCS No. 5803
C P No: 5841
UDIN: F005803D000426300

Place: Kolkata
Date: 30th May, 2022

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):- Total shareholding of Promoter (A) =(A)(1)+(A)(2)	38,412	2,17,854	2,56,266	27.40%	38,412	2,17,854	9,35,300	27.40%	-
B. Public Shareholding									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	1,43,388	9,022	1,52,410	16.29%	1,52,410	9,022	1,52,410	16.29%	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	4,898	-	4,898	0.52%	9,404	-	9,404	1.01%	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	1,48,286	9,022	1,57,308	16.81%	1,52,792	9,022	1,61,814	17.30%	-
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	4,020	96,974	1,00,994	10.80%	4,020	96,974	1,00,994	10.80%	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	15,116	3,91,392	4,06,508	43.46%	15,516	3,90,992	4,06,508	43.46%	-
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh									
(c) Others (specify)									
1. NRI	4,506	7,068	11,574	0.76%	0	7,068	7,068	0.76%	-
2. Trust	0	2,650	2,650	0.28%	0	2,650	2,650	0.28%	-
SUB TOTAL (B)(2):	23,642	5,02,498	5,21,726	55.78%	19,536	4,98,084	5,21,726	55.78%	-
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	1,71,928	5,18,658	6,79,034	72.60%	1,72,328	5,07,106	6,79,034	72.60%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total(A+B+C)	2,10,340	7,36,512	9,35,300	100%	2,10,740	7,24,560	9,35,300	100%	-

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change In share holding 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	Vishal Kumar Sharma	256266	27.40%	-	256266	27.40%	-	-
	Total	256266	27.40%	-	256266	27.40%	-	-

iii) Change in Promoters' Shareholding:

Sl. No.	Name Of Shareholders	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease In		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NIL									

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

Sl. No.	Name Of Shareholders	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease In		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	A. N. Md. Mobarak Karim	8212	0.88%	-	-	-	-	8212	0.88%
2	Bank of Baroda	7150	0.76%	-	-	-	-	7150	0.76%
3	Gopal Das Gujrati	6420	0.69%	-	-	-	-	6420	0.69%
4	Jai Kishan Mohta	11114	1.19%	-	-	-	-	11114	1.19%
5	Kanhaiya Lall Kapur	6432	0.69%	-	-	-	-	6432	0.69%
6	Life Insurance Corporation of India	143388	15.33%	-	-	-	-	143388	15.33%
7	Saiyeda Mehdi Imam	9924	1.06%	-	-	-	-	9924	1.06%
8	The calcutta investment co. Ltd.	74796	8.00%	-	-	-	-	74796	8.00%
9	The Oriental Co. Ltd	8000	0.855	-	-	-	-	8000	0.855
10	Wire Crafts Ltd	10018	1.07%	-	-	-	-	10018	1.07%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Shareholder For Each of the Directors and KMP	Shareholding at the beginning of the year		Date	Reason	Reason Increase/Decrease in		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Vishal Kumar Sharma	2,56,266	27.39	-	-	-	-	2,56,266	27.39

V. INDEBTEDNESS

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

(Rs. In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	2,03,452	-	2,03,452
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-			
Total (i+ii+iii)	-			
Change in Indebtedness during the financial year				
Additions	-			
Reduction	-			
Net Change	-			
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,03,452	-	2,03,452
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,03,452	-	2,03,452

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount (Rs. in Lakhs)
		Mr. Vishal Kumar Sharma (Managing Director)		
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) 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 (A)	-	-	-
	Ceiling as per the Act			-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount (Rs. in Lakhs)
		Mrs. Jayshree Joshi	Mr. Ramakant Joshi	
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	Mr. Bishnu Kumar Tibrewal		
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	-	-	-

Note - No remuneration either by way of salary, commission or sitting fees has been paid to any of the Independent Directors and Non-Executive Directors of the Company during the year under review.

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount (Rs.)
		CEO	CFO Kamal Kumar Joshi	Company Secretary Sulekha Dutta	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	24,107	24,107
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	24,107	24,107

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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)
COMPANY					
Penalty					
Punishment					
Compounding					
DIRECTORS					
Penalty					
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Registered Office
3 Khetra Das Lane, 1st Floor,
Kolkata- 700 012

August 10, 2022

Sd/-
Bishnu Kumar Tibrewal
Director
DIN- 07832452

Sd/-
Vishal Kumar Sharma
Managing Director
DIN – 07310503

Particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014

I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year

No remuneration has been paid to any of the Directors of the Company during the year under review and that none of the employees have served the Company for a complete financial year. Accordingly, ratio is not ascertainable.

II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

No remuneration is paid to any each Director, Chief Financial Officer, Chief Executive Officer, or Manager of the Company during the year under review.

III. The percentage increase in the median remuneration of the employees in the financial year

There is not increase in remuneration of any of the employees of the Company during the year under review.

IV. The number of permanent employees on the rolls of the company

As on March 31, 2022, there are 4 employees on the roll of the Company.

V. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof.

There was no increase in the salaries of employees and the Company has not paid any remuneration to any KMP. Therefore, its comparison with the percentage increase in the managerial remuneration is not ascertainable.

VI. Affirmation that the remuneration is as per the remuneration policy of the company.

At present, no remuneration is paid to any of the Directors of the Company. However, the Board of Directors hereby affirms that the remuneration, if any paid in future, to any of the directors, KMPs shall be in accordance with the Nomination and Remuneration Policy of the Company.

**For and on behalf of the Board of Directors of
Patna Electric Supply Co Limited**

Registered Office
3 Khetra Das Lane, 1st Floor,
Kolkata- 700 012

May 30, 2022

Sd/-
Bishnu Kumar Tibrewal
Director
DIN- 07832452

Sd/-
Vishal Kumar Sharma
Managing Director
DIN – 07310503



INDEPENDENT AUDITOR'S REPORT

To the Members of **PATNA ELECTRIC SUPPLY CO LTD.**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **PATNA ELECTRIC SUPPLY CO LTD**("the Company"), which comprise the Balance sheet as at March 31 2022 and the Statement of Profit and Loss, for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the preparation of its consolidated financial results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('the Regulation').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements is presented in accordance with the requirements of the Regulation in this regard and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022.

Basis for Opinion

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

"Other Information"

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including **Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles** generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

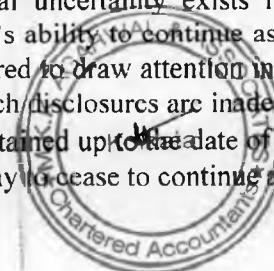
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016;
 - (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:





M K K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
mukesh130691@gmail.com

82, BEE HIVE GARDENS, SHRISTI APARTMENT
KOLKATA - 700 056

The Company has adequately disclosed the impact of pending litigations on its financial position in its financial statements.

- i. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
- ii. There are no such amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 30/05/2022
Place: Kolkata.

For M K K AGARWAL & ASSOCIATES
Chartered Accountants



(MUKESH AGARWAL)
Proprietor
Membership No. : 307279

UDIN: 22307279AJWJH03835



Annexure – A to the Independent Auditor’s Report

(i) In respect of the Company’s fixed assets:

(a) The Company does not have any fixed assets for which records should be maintained.

(b) The Company does not have any fixed assets to be physically verified.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the records there are no immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(ii) The inventory, except goods in transit and material lying with third parties, which have been substantially confirmed by them, has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and no material discrepancies were observed.

(iii) The Company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(a) The Company has granted loans, secured or unsecured to the parties covered in the register maintained under Section 189 of the Act during the current year.

(b) In the case of a loan granted to the party listed in the register maintained under Section 189 of the Act, the loan is not interest free and the principal was repayable on demand. The loan is repaid during the current year.

(c) There is overdue amount remaining outstanding as at the year-end.

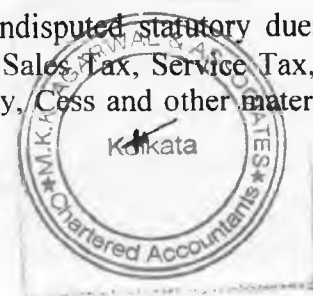
(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) The Company has not accepted any deposit during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.





M K K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
mukesh130691@gmail.com

82, BEE HIVE GARDENS, SHRISTI APARTMENT
KOLKATA - 700 056

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us, The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

(ix) The Company has not raised moneys by way of initial public offer during the year. In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were raised.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence, reporting under clause 3 (xiv) of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

Date : 30/05/2022
Place: Kolkata.

For M K K AGARWAL & ASSOCIATES
Chartered Accountants

(MUKESH AGARWAL)
Proprietor
Membership No. : 307279
UDIN: 22307279AJWJH09835

PATNA ELECTRIC SUPPLY CO LTD
Balance Sheet as on 31st March, 2022

(in Rs.)

	Notes	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
ASSETS				
Non-Current Assets				
(a) Property, plant and equipment	3	-	-	-
(b) Financial assets :				
(i) Investments	4	4,80,000	4,80,000	4,80,000
(ii) Loans	5	39,76,281	59,17,425	57,66,424
(ii) Other Financial assets	6	2,99,991	-	-
(c) Deferred tax assets (net)	7	-	-	-
(d) Other Non Current Assets	8	4,37,096	4,37,096	4,37,096
Total Non-Current Assets		51,93,368	68,34,521	66,83,520
Current Assets				
(a) Inventories	9	10,10,576	-	-
(b) Financial assets:				
(i) Trade receivables	10	17,29,182	-	-
(ii) Cash and cash equivalents	11	20,52,570	1,90,955	1,27,048
(iii) Bank balance other than (ii) above	12	-	-	-
(iv) Loans		30,019	21,119	19,619
(v) Other Financial assets	13	-	-	-
(c) Other Current Assets	14	1,39,724	-	-
Total Current Assets		49,62,071	2,12,074	1,46,667
Total Assets		1,01,55,439	70,46,595	68,30,187
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	15	46,76,500	46,76,500	46,76,500
(b) Other Equity	16	-44,43,115	-44,49,563	-43,25,971
Total Equity		2,33,385	2,26,937	3,50,529
Liabilities				
Non-Current Liabilities				
(a) Financial liabilities:				
(i) Borrowings	17	2,03,452	2,03,452	2,03,452
(ii) Other financial Liabilities (DT)	18	-	-	-
(b) Provisions				
Total Non-Current Liabilities		2,03,452	2,03,452	2,03,452
Current liabilities				
(a) Financial liabilities:				
(i) Borrowings				
(ii) Trade payables	19	8,44,844	-	-
(iii) Other financial Liabilities	20	54,00,000	66,00,000	62,00,000
(b) Other current liabilities	21	34,66,787	11,500	71,500
(c) Provisions	22	6,971	4,706	4,706
Total Current Liabilities		97,18,602	66,16,206	62,76,206
Total Equity and Liabilities		1,01,55,439	70,46,595	68,30,187
Summary of significant accounting policies		-0	-	0

The accompanying notes referred to above form an integral part of the financial statements.

As per our report of even date

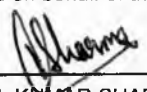
For and on behalf of the Board of Directors

For **M K K AGARWAL & ASSOCIATES**
Chartered Accountants

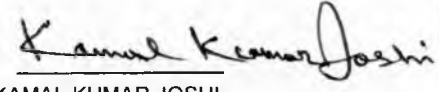
(**MUKESH AGARWAL**)
Proprietor

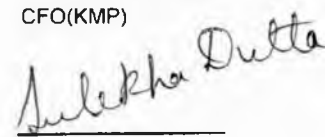
Membership No. : **307279**

UDIN : **22307279AJWJH03835**


VISHAL KUMAR SHARMA
Din No-07310503


RAMA KANT JOSHI
Din No. 08210414


KAMAL KUMAR JOSHI
CFO(KMP)


SULEKHA DUTTA
Company Secretary

Place : Kolkata

Dated : 30/05/2022

PATNA ELECTRIC SUPPLY CO LTD
Statement of profit and loss for the year ended 31st March, 2022

(in Rs.)

	Notes	As at 31st March 2022	As at 31st March 2021
Income			
Revenue from operations	23	27,74,491	-
Other income	24	6,13,226	5,02,501
Total revenue		33,87,717	5,02,501
Expenses			
Manufacturing Expenses		-	-
Purchase of stock-in-trade	25	35,79,550	-
Change in inventories of work-in-progress, stock-in-trade and finished goods	26	-10,10,576	-
Employee benefits expenses	27	45,600	1,98,000
Finance costs	28	1,030	308
Depreciation and amortization expenses	29	-	-
Administrative & Other Expenses	30	7,63,400	4,27,785
Total expenses		33,79,005	6,26,093
Profit/(Loss) before tax		8,713	-1,23,592
Less: Tax expenses :			
Current tax		2,265	-
Deferred tax		-	-
MAT credit entitlement Adjustment		-	-
Income Tax relating to earlier years		-	-
Less: Excess Provisions for Earlier Years		-	-
Profit/(Loss) for the year		6,448	-1,23,592
Other Comprehensive Income/(Expenses) (OCI)			
A. Items that will be reclassified to profit or loss:			
Exchange differences on translation of foreign operations		-	-
Less: Income Tax effect		-	-
B. Items that will not be reclassified to profit or loss:			
Remeasurement gains/(losses) on defined benefit plans		-	-
Less: Income Tax effect		-	-
Revaluation of land/railway siding		-	-
Less: Income Tax effect		-	-
Net (loss)/gain on FVTOCI equity securities & Mutual Funds		-	-
Less: Income Tax effect		-	-
Other Comprehensive Income/(Expenses) (OCI), net of taxes		-	-
Total Comprehensive Income /(Loss) for the year		6,448	-1,23,592
Earnings per equity share [nominal value Rs.5 per share (Rs.5 per share) - Basic & Diluted (‘)]	31	0.01	(0.26)
Basic (‘)			
Diluted (‘)			

Summary of significant accounting policies

The accompanying notes referred to above form an integral part of the financial statements.
As per our report of even date

For and on behalf of the Board of Directors

For **M K K AGARWAL & ASSOCIATES**
Chartered Accountants

Kolkata
(MUKESH AGARWAL)
Proprietor

Membership No. : 307279

UDIN :- 22307279AJWJH03835

VISHAL KUMAR SHARMA
Din No. 07310503

RAMA KANT JOSHI
Din No. 08210414

KAMAL KUMAR JOSHI
CFO(KMP)

SULEKHA DUTTA
Company Secretary

Place : Kolkata
Dated : 30/05/2022

PATNA ELECTRIC SUPPLY CO LTD

A. Equity Share Capital

(in Rs.)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
At the beginning of the year	46,76,500.00	46,76,500.00	46,76,500.00
Add: Addition during the year	-	-	-
At the End of the year	46,76,500.00	46,76,500.00	46,76,500.00

B. Other Equity

	Capital Reserve	Securities Premium Account	General Reserve	Employee Stock Options Outstandin g	Revaluation Reserve	Retained Earning	Total Equity
Balance as at 1st April 2020	(43,25,971)	-	-	-	-	-	(43,25,971)
Add: Profit/(Loss) for the year	(1,23,592)	-	-	-	-	-	(1,23,592)
Add: Mat Tax Credit	-	-	-	-	-	-	-
Less: Reversal Revaluation done during the period	-	-	-	-	-	-	-
Less: Adjustment with Depreciation	-	-	-	-	-	-	-
Balance as at 31st March 2021	(44,49,563)	-	-	-	-	-	(44,49,563)
Add: Profit/(Loss) for the year	6,448	-	-	-	-	-	6,448
Add: ESOP Cost	-	-	-	-	-	-	-
Less: Reversal Revaluation done during the period	-	-	-	-	-	-	-
Less: Adjustment with Depreciation	-	-	-	-	-	-	-
Balance as at 31st March 2022	(44,43,115)	-	-	-	-	-	(44,43,115)

As per our report of even date

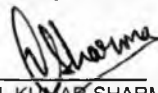
For and on behalf of the Board of Directors

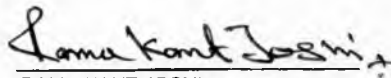
For **M K K AGARWAL & ASSOCIATES**
Chartered Accountants

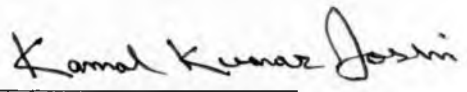
Kolkata
(MUKESH AGARWAL)
Proprietor

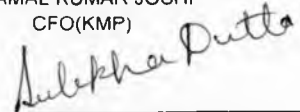
Membership No. : 307279

UDIN :- 22307279AJWJH03835


VISHAL KUMAR SHARMA
Din No. 07370503


RAMA KANT JOSHI
Din No. 08210414


KAMAL KUMAR JOSHI
CFO(KMP)


SULEKHA DUTTA
Company Secretary

Place : Kolkata
Dated : 30/05/2022

PATNA ELECTRIC SUPPLY CO LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

CASH FLOW FROM OPERATING ACTIVITIES:

	31st March, 2022	31st March, 2021
	Rs.	Rs.
NET PROFIT BEFORE TAXATION AND EXTRA-ORDINARY ITEMS	8,713	(1,23,592)
Adjusted for:		
Less:		
a. Income Tax	2,265	-
b. Taxation For Earlier Years	-	-
c. Deferred Tax Liability	-	-
d. Adjusted Depreciation	-	-
e. Mat Entitlement Adjusted	-	-
	6,448	(1,23,592)
Add:		
a. Excess Provision for earlier years	-	-
b. Mat Credit Entitlement	-	-
c. Deferred Tax Asset	-	-
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	6,448	(1,23,592)
CHANGES IN WORKING CAPITAL:		
a. INCREASE / (DECREASE) IN TRADE PAYABLES & BORROWINGS	31,00,131	4,11,500
b. (INCREASE) / DECREASE IN RECEIVABLES & LOANS/ADVANCES	(88,029)	(1,51,001)
c. (INCREASE) / DECREASE IN INVENTORIES	(10,10,576)	-
	20,01,526	2,60,499
NET CASH FLOW FROM OPERATING ACTIVITIES	20,07,974	1,36,907
NET CASH FLOW FROM INVESTING ACTIVITIES	-	-
(INCREASE) / DECREASE IN FIXED ASSETS	-	-
NET CASH FLOW (A + B + C)	20,07,974	1,36,907
CASH & CASH EQUIVALENTS - OPENING BALANCE	1,90,955	1,27,048
CASH & CASH EQUIVALENTS - CLOSING BALANCE	20,52,570	1,90,955

AUDITORS' CERTIFICATE

We have verified the attached Cash Flow Statement of Patna Electric Supply Co Ltd for the year ended 31st March, 2022. The statement has been prepared by the company in agreement with the corresponding Profit & Loss Account and Balance Sheet of the company covered by our report of even date to the members of the company.

As per Our Report Annexed of Even Date

For and on behalf of the Board,

For M K K AGARWAL & ASSOCIATES
Chartered Accountants

(MUKESH AGARWAL)

Proprietor

Membership No. : 307279



VISHAL KUMAR SHARMA
Din No. 07310503

RAMA KANT JOSHI
Din No. 08210414

KAMAL KUMAR JOSHI
CFO(KMP)

SULEKHA DUTTA
Company Secretary

Place : Kolkata
Dated : 30/05/2022

PATNA ELECTRIC SUPPLY CO LTD

Notes forming parts of Financial Statements for the Year ended 31st March, 2022.

COMPANY OVERVIEW:

The Company was incorporated on 22nd Dec, 1956 under the laws of republic of India and has its registered office at Kolkata, West Bengal. The company is engaged in manufacturing readymade garments and jute made up local sales and exports. The company also invests in the shares and mutual funds. The shares of the company are listed in Calcutta Stock Exchange .

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES :

A. BASIS OF PREPERATION OF FINANCIAL STATEMENT:

The financial statements are prepared as a going concern under historical cost convention on accrual basis, except those with significant uncertainty and in accordance with the Companies Act, 2013 Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles and Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.

All assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

The effect on reported financial position and financial performance of the Company on transition to Ind AS has been provided in **Note 32**, which also includes reconciliations of total equity and total comprehensive income for comparative years under Indian GAAP to those reported for respective years under Ind AS.

The financial statements have been prepared on historical cost basis, except for financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/ or disclosures in these financial statements is determined on such a basis, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Assets.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

A) Statement of compliance

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. Upto the year ended March 31, 2022, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standard) Rules, 2006. The date of transition to Ind AS is April 1, 2016. Refer Note 32 for the details of first-time adoption exemptions availed by the Company.

B) Fixed Assets

There is no Fixed Assets and no depreciation provided during the related financial year

C) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.



i) Financial assets

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

ii) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

D) Cash Flow

Cash Flows are reported using Indirect Method, where by profit / (Loss) before extraordinary items and its tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

E) Provision, Contingent Liabilities & Contingent Assets

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statement.

F) Borrowing Costs

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.



G) First-Time Adoption - Mandatory Exceptions, Optional Exemptions

i) Overall principle

The Company has prepared the opening balance sheet as per Ind AS as of April 01, 2016 ("the transition date") by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exceptions and certain optional exemptions availed by the Company as detailed below.

ii) Deemed cost for Property, Plant and Equipment and Intangible assets

The Company has elected to continue with the carrying value of all its plant and equipment and intangible assets recognised as of April 1, 2016 ("transition date") measured as per the previous GAAP and used that carrying value as its deemed cost as of the transition date.

NOTES ON ACCOUNTS

- a) In the opinion of the board of Directors of the Company the value on realization of current assets, loans & advances in the ordinary course of business will not be less than the amount at which they are stated in the accounts and provisions for all known liabilities are adequate and not in excess of the amount reasonably required. There is no contingent liability as informed by the management.

b) Auditors Remuneration

(Excluding Service Tax & Education Cess)

	<u>Year Ended</u>	<u>Year Ended</u>
	<u>31.03.2022</u>	<u>31.03.2021</u>
	<u>Rupees</u>	<u>Rupees</u>
For Statutory Audit	11,500	11,500
	11,500	11,500

- c) In compliance with the accounting standard for taxes in income (AS -22) issued by the Institute of Chartered Accountants of India the Company has calculated Deferred Tax Asset of Rs. NIL.

Composition of deferred tax Assets /Liabilities	Rupees
Net Deferred tax liability(Opening)	-
Tax effect of current year difference in depreciation as per Income Tax Act, and as per companies Act	-
Net Deferred tax liabilities	-

- d) Pursuant to the Accounting Standards (AS 18) on "Related Party Disclosure" the company has not had any transaction during the year ended 31st March, 2022

- e) The Figures of Previous year have been recast and regrouped wherever necessary.

- f) The figures have been rounded off to the nearest rupees.

As per our report of even date

For M K K AGARWAL & ASSOCIATES
Chartered Accountants

(MUKESH AGARWAL)

Proprietor

Membership No. : 307279



VISHAL KUMAR SHARMA
Din No. 07310503

RAMA KANT JOSHI
Din No. 08210414

KAMAL KUMAR JOSHI
CFO(KMP)

SULEKHA DUTTA
Company Secretary

Place : Kolkata

Dated : 30/05/2022

PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March 2022

3. PROPERTY and PLANT & EQUIPMENT

(in Rs.)

	Tangible Assets									Total
	Land & Development	Office Premises	Buildings	Computer	Shrink Wripping Machine	Fridge	Furniture & Fixtures	Vehicles	Mobile Phone	
Gross Block (At Cost):	-	-	-	-	-	-	-	-	-	-
As at 31st March 2020	-	-	-	-	-	-	-	-	-	-
Additions										
Adjustment of Revaluation reserve on adoption of Cost Model on 01.04.2018										
Disposals/Discard										
As at 31st March 2021	-	-	-	-	-	-	-	-	-	-
Additions										
Disposals/Discard										
Devaluation										
As at 31st March 2022	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation/Amortisation:										
As at 31st March 2020	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-	-	-	-
Disposals/Discard										
As at 31st March 2021	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-	-	-	-
Adjusted with General Reserves (Refer note 4)										
Exceptional Item										
Disposals/Discard										
As at 31st March 2022	-	-	-	-	-	-	-	-	-	-
Net Block										
As at 31st March 2020	-	-	-	-	-	-	-	-	-	-
As at 31st March 2021	-	-	-	-	-	-	-	-	-	-
As at 31st March 2022	-	-	-	-	-	-	-	-	-	-



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March 2022

5. Loans (Unsecured, considered good unless stated otherwise) (in Rs.)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
A. Non Current			
Advance to others	5,21,290	5,21,290	5,21,290
Inter corporate Loans	34,54,991	53,96,135	52,45,134
Total	39,76,281	59,17,425	57,66,424
B. Current			
Loan to Employees			
TDS	30,019	21,119	19,619
Inter corporate Loans			
Total	30,019	21,119	19,619

6. Other Financial Assets (Unsecured, considered good unless stated otherwise)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
A. Non Current			
Security Deposits	-	-	-
Advance to others	2,99,991	-	-
Total	2,99,991	-	-

7. Deferred tax assets (net)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Balance as per last financial statements			
Add: Deferred Tax Asset on Depreciation adjusted with retain earning			
Add: Deferred Tax Asset recognised for the year			
Total	-	-	-

8. Other Non Current Assets (Unsecured, considered good unless stated otherwise) (in Rs.)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
A. Non Current			
Capital advances			
Considered good - To Others			
Doubtful - To Others			
Provision for doubtful advances			
(A)	-	-	-
Advances recoverable in cash or kind			
Considered good - To Related Parties			
Considered good - To Others			
Doubtful - To Others			
Provision for doubtful advances			
(B)	-	-	-
Advance income-tax			
MAT credit entitlement	4,37,096	4,37,096	4,37,096
(C)	4,37,096	4,37,096	4,37,096
Total	4,37,096	4,37,096	4,37,096



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March 2022

9. Inventories (valued at lower of cost and net realizable value) (in Rs.)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Finished Goods	10,10,576	-	-
Packing Material	-	-	-
Raw Material	-	-	-
Govt. Supplies	-	-	-
	10,10,576	-	-

10. Trade receivables (Unsecured)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Outstanding for a period exceeding six months from the date they are due for payment			
Considered good	-	-	-
Doubtful	-	-	-
Less: Provision for doubtful receivables	(A)	-	-
Other trade receivables (considered good)	(B)	17,29,182	-
Total	(A+B)	17,29,182	-

11. Cash and Cash Equivalents

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Balances with banks:			
On current accounts	14,85,045	1,23,130	1,03,025
Fixed Deposits	-	-	-
Remittance in Transit			
Cash on hand	5,67,525	67,825	24,023
	20,52,570	1,90,955	1,27,048

12. Bank Balance Other Than Cash and Cash Equivalents

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Unpaid dividend account			
Margin money deposit #			
Deposits with original maturity for more than 3 months but less than 12 months			
Deposits with original maturity for more than 12 months #			
	-	-	-



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March 2022

13. Other Financial Assets (Unsecured, considered good unless stated otherwise)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
A. Current			
Security Deposits	-	-	-
Advance to Staffs	-	-	-
Total	-	-	-

14. Other Non Current Assets (Unsecured, considered good unless stated otherwise) (in Rs.)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
A. Non Current			
Capital advances			
Considered good - To Others			
Doubtful - To Others			
Provision for doubtful advances			
(A)			
Advances recoverable in cash or kind			
Considered good - To Related Parties			
Considered good - To Others			
Doubtful - To Others			
Provision for doubtful advances			
(B)			
Advance income-tax			
MAT credit entitlement			
(C)			
Total			
B. Current			
Capital advances			
Considered good - To Others			
Doubtful - To Others			
Provision for doubtful advances			
(A)			
Advances recoverable in cash or kind			
Considered good - To Related Parties			
Considered good - To Others			
Doubtful - To Others			
Provision for doubtful advances			
(B)			
Prepaid expenses			
Balances with statutory / Government authorities (GST Input)	1,39,724		
TDS Reclaimable			
(C)	1,39,724		
Total	1,39,724		



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March 2022

15. Share capital	(in Rs.)		
	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Authorized shares	10000000	10000000	10000000
PATNA ELECTRIC SUPPLY CO LTD			
Issued, subscribed and fully paid-up shares	46,76,500	46,76,500	46,76,500
	46,76,500	46,76,500	46,76,500

(a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
At the beginning of the year	4,67,650	4,67,650	4,67,650
Issued during the period	-	-	-
At the end of the year	4,67,650	4,67,650	4,67,650

(b) Details of shareholders holding more than 5% shares in the Company

Name of the Shareholder	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Equity shares of ` 10 each fully paid			
The Calcutta Investment Co Ltd	37,398	37,398	37,398
Salem Erode Investment Ltd	92,444	92,444	92,444
LIC of India	71,694	71,694	71,694

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



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March 2022

16. Other Equity	(in Rs.)		
	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Capital Reserve (as per the last financial statements)	-	-	-
Securities Premium Account (as per the last financial statements)	-	-	-
Balance as per the last financial statements	-	-	-
Less: Adjustment of Deferred Tax Liability /	-	-	-
Closing Balance	-	-	-
General Reserve (as per the last financial statements)	-	-	-
Add: Transfer from Surplus	-	-	-
Add : Transfer from revaluation reserve	-	-	-
Closing Balance	-	-	-
Revaluation Reserve			
Balance as per the last financial statements	-	-	-
Less: Adjustment with carrying amount of	-	-	-
Less: Transfer to General Reserve	-	-	-
Less: Transfer on sale of fixed assets	-	-	-
Closing Balance	-	-	-
Surplus in the Statement of Profit and Loss			
Balance as per the last financial statements	-44,49,563	-43,25,971	-43,30,339
Profit/(Loss) for the year	6,448	-1,23,592	4,368
Add: Un-Accounted Mat Credit A.Y 2012-13	-	-	-
Less: Proposed Dividend	-	-	-
Less: Tax on Dividend	-	-	-
Less: Transfer to General Reserve	-	-	-
Less: Adjustment with Depreciation	-	-	-
Net surplus in the statement of profit and loss	-44,43,115	-44,49,563	-43,25,971
Other Comprehensive Income/(Expenses) (OCI), net of taxes	-	-	-
Total reserves and surplus	-44,43,115	-44,49,563	-43,25,971



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March 2022

17. Borrowings

(in Rs.)

		As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
A. Non Current				
A) Secured				
Term Loans from :				
Banks	(A)	-	-	-
Others		-	-	-
B) Unsecured				
Deposit against Rent	(B)	-	-	-
Short Term Borrowing		2,03,452	2,03,452	2,03,452
Outstanding Liabilities		-	-	-
Advance		-	-	-
Others		-	-	-
Total	(A to B)	2,03,452	2,03,452	2,03,452
B. Current				
A) Secured				
Cash credits from banks	(A)	-	-	-
B) Unsecured				
From Bank				
From related Parties	(B) -	-	-	-
Others				
Total	(A to B)	-	-	-

18. Other financial Liabilities

		As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Non Current				
Other payable		-	-	-
Payable towards fixed assets				
Liability for Capital Expenditure				
Provision for Taxation		-	-	-
		-	-	-



19. Trade Payables (in Rs.)

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Acceptances			
Trade Payables	8,44,844	-	-
	8,44,844	-	-

20. Other financial Liabilities

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Current			
Unpaid Dividend			
Current Maturities of Long-term borrowings (Refer Note No. 13)			
Interest accrued but not due on borrowings			
Interest accrued and due on borrowings (Refer Note No. 18.1)			
Liability for Capital Expenditure			
Other payable (TDS Payable)			
Payable towards fixed assets			
Book Overdraft			
Others	54,00,000	66,00,000	62,00,000
	54,00,000	66,00,000	62,00,000

21. Other Current liabilities

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Advance from customers	34,55,287	-	60,000
Statutory Liabilities			
Audit Fees Payable	11,500	11,500	11,500
	34,66,787	11,500	71,500

22. Provisions

	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
A. Non Current			
Provision for employee benefits*:			
Gratuity (Refer Note No. 33)			
Leave benefits			
	-	-	-
B. Current			
Provision for employee benefits*:			
Gratuity (Refer Note No. 33)			
For Proposed Dividend (Refer Note 3(b))			
For Tax on Dividend			
For Income Tax	6,971	4,706	4,706
	6,971	4,706	4,706



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March 2022

23. Revenue from operations

(in Rs.)

	As at 31st March, 2022	As at 31st March 2021
Revenue from operations		
Sale of products	-	-
Finished goods	27,74,491	-
Packing Material	-	-
Raw Material	-	-
Revenue from operations	27,74,491	-

24. Other income

	As at 31st March, 2022	As at 31st March 2021
Miscellaneous Income Received	2,40,000	2,50,000
Consultancy Fees Received	2,04,000	-
Interest Received	1,69,226	2,52,501
	6,13,226	5,02,501



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March, 2022

25. Purchase of stock-in-trade	(in Rs.)	
	As at 31st March, 2022	As at 31st March, 2021
Purchase	35,79,550.46	-
	35,79,550	-

26. Change in inventories of work-in-progress, stock-in-trade and finished goods	As at 31st March, 2022	As at 31st March, 2021	(Increase)/ Decrease
Inventories at the end of the year:			
Finished Goods	10,10,576	-	-10,10,576
Packing Material	-	-	-
Raw Material	-	-	-
Govt. Supplies	-	-	-
(A)	10,10,576	-	-
Inventories at the beginning of the year:			
Finished Goods	-	-	-
Packing Material	-	-	-
Raw Material	-	-	-
Govt. Supplies	-	-	-
(B)	-	-	-
(B-A)	-10,10,576	-	-

27. Employee benefits expense	As at 31st March, 2022	As at 31st March, 2021
Salaries, wages and bonus	45,600	1,98,000
	45,600	1,98,000



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March, 2022

28. Finance costs

	As at 31st March, 2022	As at 31st March, 2021
Bank Charges	1,021	308
Demat Charges	9	-
	1,030	308

29. Depreciation & amortization expense

(in Rs.)

	As at 31st March, 2022	As at 31st March, 2021
	-	-
	-	-

30. Administrative & Other Expenses

	As at 31st March, 2022	As at 31st March, 2021
Advertisement Expenses	72,647	51,423
C.S. Remuneration	2,00,136	1,69,863
C.D.S.L Expenses	58,513	47,912
N.S.D.L Expenses	55,483	10,626
Registrar & Transfer agents Fees	10,623	24,609
Compliance Fees ,Charges & Penalty	2,73,789	-
Subscription Expenses	-	-
R.O.C Filing Fees	10,200	15,700
Internal Audit Fees	-	-
Postage & Courier	-	-
Professional Fees	4,000	10,000
Printing & Stationery	-	-
Electricity Expenses	-	-
Web Charges	-	-
Telephone Expenses	-	-
Travelling Exp	-	-
Listing Fees	64,906	86,152
Miscellaneous Expenses	1,603	-
	-	-
<u>Auditor's Remuneration</u>	-	-
As Statutory Audit Fees	11,500	11,500
Secretarial Audit Fees	-	-
	7,63,400	4,27,785



PATNA ELECTRIC SUPPLY CO LTD
Notes to Financial Statements as at 31st March, 2022

31. Earnings per equity share

Basic and diluted earning per share (EPS) of the face value of Rs.10/- each is calculated as under:-	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
Net profit as per Profit and Loss Account available for Equity Share Holder	6,448	-1,23,592
Weighted average number of Equity Shares for Basis Earning Per Share	4,67,650	4,67,650
Basis / Diluted Earning Per Share (Weighted Average)	0.01	-0.26



PATNA ELECTRIC SUPPLY CO LTD

Registered Office: 3 Khetra Das Lane, 1st Floor, Kolkata- 700012

CIN: L40109WB1956PLC023307

Phone: +91-33-40032108; E-mail: pesclco@gmail.com

Website: www.patnaelectricssupplycompany.com

NOTICE

NOTICE IS HEREBY GIVEN that the 99th Annual General Meeting (AGM) of the shareholders of Patna Electric Supply Co Ltd will be held on Monday, September 26, 2022, at 3:30 PM at the Registered Office of the Company 3 Khetra Das Lane, 1st Floor, Kolkata- 700012, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Vishal Kumar Sharma (DIN: 0007310503), who retires by rotation, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Bishnu Kumar Tibrewal (DIN - 07542168) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution,

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Mr. Bishnu Kumar Tibrewal (DIN – 07542168) who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from March 02, 2022 in terms of Section 161 of the Companies Act, 2013, and who is entitled to holds office up to the date of ensuing Annual General Meeting, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years to hold office as such from March 02, 2022 to March 01, 2027, and that he shall not be liable to retire by rotation.”

NOTES:

1. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, relating to the Businesses to be transacted at the Meeting is annexed hereto.
2. A Member entitled to attend and vote at the Annual General Meeting (‘AGM’) may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

Proxies, in order to be effective, must be received at the Registered Office of the Company at 3 Khetra Das Lane, 1st Floor, Kolkata - 700012, not less than forty-eight hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. Pursuant to Section 113 of the Companies Act, 2013, corporate members are requested to send a certified copy of the Board Resolution / Authorization together with specimen signature authorizing their representative, intending to attend and vote at the AGM.
4. Members are requested to bring their copies of Annual Report to the Meeting, in order to register the attendance, at the venue of the Annual General Meeting, members are requested to bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.

5. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and for which purpose the Company has engaged the services of CDSL. The Board of Directors of the Company has appointed CS Md Shahnawaz (COP No. 15076), Practicing Company Secretary as the Scrutinizer for this purpose. The detailed instructions for e-voting are given as a separate attachment to this notice. The e-voting period begins on **Friday, September 23, 2022 at 9.00 AM and ends on Sunday, September 25, 2022 at 5.00 PM**. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **September 19, 2022 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The Register of Members of the Company will remain closed from **Tuesday, September 20, 2022 to Monday, September 26, 2022 (both days inclusive)** for the purpose of Annual General Meeting.
11. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), on Director seeking appointment/re-appointment at this AGM is furnished herewith annexure to the Notice. The director has furnished consent for his/her appointment/re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
12. The Annual Report 2021-22, the Notice of the 99th AGM and instructions for e-voting, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s). Members may please note that this Notice and Annual Report 2021-22 will also be available on the Company's website at www.patnaelectricssupplycompany.com and websites of the Stock Exchange i.e. MESI at www.mesi.com.
13. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company. These forms will be made available on request by the Registrar and Transfer Agent /Company.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, Niche Technologies Pvt. Ltd. ("RTA") for assistance in this regard.
15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 22, 2022, through email on pesclco@gmail.com. The same will be replied by the Company suitably.
16. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s).
17. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration. As a measure to save our natural resources, we request shareholders to update their email address with their Depository Participants / Registrar and Share Transfer Agent to enable the Company to send communications electronically.

18. Route map for the location of the venue of the 99th Annual General Meeting of the Company is enclosed herewith.

For The Patna Electric Supply Co. Ltd.

Registered Office
3 Khetra Das Lane, 1st Floor
Kolkata-700012
August 10, 2022

Sd/-
Vishal Kumar Sharma
Managing Director
(DIN- 0007310503)

Additional information on Director recommended for re-appointment as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of the Director	Mr. Vishal Kumar Sharma	Mr. Bishnu Kumar Tibrewal
DIN	07310503	07832452
Date of Birth	05/07/1994	12/03/1970
AGE	28	52
Date of Appointment	August 22, 2020	March 2, 2022
Relationship with Directors	Not related with any director	Not related with any director
Expertise in Specific functional area	Accounting, Compliance and Management	Accounting, Compliance and Management
Qualification	B.Com	B.com
Board Membership of Companies as on March 31, 2022	1. Metro Commercial Company Ltd 2. Konark Commercial Ltd 3. Patna Electric Supply Co Ltd 4. Lashshift Infrastructure Private Limited 5. Blueland Infrastructure Private Limited 6. Rightvisual Trading Private Limited 7. Jubliant Software Traders Private Limited 8. Mahanth Multitrading Private Limited	1. Metro Commercial Company Ltd 2. Konark Commercial Ltd 3. Clifton Developers Private Limited. 4. Alpana Infrastructure Private Limited 5. Abhirath Multitrading Private Limited 6. Rajanigandha Multitrading Privatelimited. 7. Ringbit Real Estate Private Limited 8. Mindsys Technologies Private Limited
Chairman/Member of the Committees of the Board of Directors as on March 31, 2022	-	-
Number of Shares held in the Company as on March 31, 2022	2,56,266	-
Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Terms and Conditions of appointment or re-appointment are as per the Remuneration and Nomination Policy of the Company.	As per the resolution at Item no. 3 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Bishnu Kumar Tibrewal, is proposed to be appointed as an Independent Director, for a term of 5 years and shall not be entitled to any remuneration except sitting fee, if any
Justification for choosing the appointees for appointment as Independent Directors	Retiring by rotation, thus not applicable	His experience in the field of Accounting, Finance and Administration
Number of Meetings of the Board attended during the financial year (2021-22)	7 out of 7	1 out of 1

INSTRUCTIONS FOR E-VOTING

Dear Member,

In compliance with Regulation 44, SEBI Listing Obligations and Disclosure Requirements, 2015 and Section 108 of the Companies Act, 2013, read with the applicable rules, the Company is pleased to provide e-voting facility to all its Members, to enable to cast their vote electronically instead of dispatching the physical postal ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

1. The procedure with respect to **remote e-voting** is provided below:

- (i) The voting period begins on **September 23, 2022 (9.00 A.M.)** and ends on **September 25, 2022 (5.00 P.M.)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 19, 2022**, may cast their vote electronically. The e- voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/mveasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/mveasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After

	successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat Form**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Physical shareholders another than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. • If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for **PATNA ELECTRIC SUPPLY CO LTD** on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details
- (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; pesclco@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

GENERAL INSTRUCTIONS

- a) The e-voting period begins from **Friday, September 23, 2022 at 9.00 AM and ends on Sunday, September 25, 2022 at 5.00 PM**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of **September 19, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- b) Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off/entitlement date of **September 19, 2022** may cast their vote electronically.
- c) Mr. Md. Shah Nawaz (COP No. 15076) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d) The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- e) Results shall be declared on or after the 98th Annual General Meeting of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolutions at the 98th Annual General Meeting of the Company and shall be communicated to the Stock Exchange(s).

For The Patna Electric Supply Co. Ltd.

Registered Office
3 Khetra Das Lane, 1st Floor
Kolkata-700012
August 10, 2022

Sd/-
Vishal Kumar Sharma
Managing Director
(DIN- 0007310503)

THE PATNA ELECTRIC SUPPLY CO LTD

Registered Office: 3 Khetra Das Lane, 1st Floor, Kolkata- 700012

CIN: L40109WB1956PLC023307

Phone: +91-33-40032108; **E-mail:** pesclco@gmail.com

Website: www.patnaelectricssupplycompany.com

ATTENDANCE SLIP

Folio / DP ID & Client Id No.	
Name	
Address	
Joint Holder's Name	
No. of Shares	

I hereby record my presence at the 99th Annual General Meeting of the Company being held on Monday, September 26, 2022, at 3:30 PM at the Registered Office of the Company 3, Khetra Das Lane, 1st Floor, Kolkata- 700012.

Signature of the Shareholder/Proxy Present

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1. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
2. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

THE PATNA ELECTRIC SUPPLY CO LTD

Registered Office: 3 Khetra Das Lane, 1st Floor, Kolkata- 700012

CIN: L40109WB1956PLC023307

Phone: +91-33-40032108; E-mail: pesclco@gmail.com

Website: www.patnaelectricssupplycompany.com

PROXY FORM

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

FOLIO/DP ID AND CLIENT ID:	
NAME OF THE MEMBER:	
REGISTERED ADDRESS:	
ADDRESS:	E MAIL ID:

I/ We, being the member(s) of The Patna Electric Supply Co Ltd. holding _____ shares of the Company, hereby appoint

Name:- _____ Address:- _____

Email Id:- _____ Signature:- _____

or failing him/her

Name:- _____ Address:- _____

Email Id:- _____ Signature:- _____

or failing him/ her

Name:- _____ Address:- _____

Email Id:- _____ Signature:- _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 99th Annual General Meeting to be held on **Monday, September 26, 2022, at 3:30 PM** at 3, Khetra Das Lane, 1st Floor, Kolkata- 700012 and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution Nos.	Description of Resolution	Vote (Please mention no. of shares)		
		For	Against	Absent
Ordinary Business				
1.	Ordinary Resolution: Approval of the Audited Financial Statements of the Company for the financial year ended March 31, 2022, and the Reports of the Board of Directors and Auditors thereon.			
2.	Ordinary Resolution: Re-appointment of Mr. Vishal Kumar Sharma (DIN: 0007310503) who retires by rotation and, being eligible, offers himself for re-appointment.			
Special Business				
3.	Appointment of Mr. Bishnu Kumar Tibrewal (DIN - 07542168) as an Independent Director of the Company.			
Signed this _____ day of _____, 2022; Member's Folio/ DP ID/Client Id No. _____				
Signature of Shareholder: _____; Signature of the Proxy: _____				
Affix Revenue Stamp				

Notes:

- Proxy need not to be a member of the Company
- The proxy form in order to be effective should be duly signed by the Member across the Revenue Stamp and should reach at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend the meeting and vote on their behalf at the meeting.
- It is optional to indicate your preference. If you leave the for, against and abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may think appropriate.

Route map for the location of the venue of the 99th Annual General Meeting of the Company is given below:
Landmark: SRMB Steel

