



DIRECTOR'S REPORT 2018-19

UTILITY POWERTECH LIMITED

A joint venture of NTPC Ltd & Reliance Infra Ltd.

UPL HOUSE
UTILITY POWERTECH LTD
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UPL HOUSE
UTILITY POWERTECH LTD



Utility Powertech Limited

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 24th Annual Report of the business and operation of the Company along with Audited Financial Statements for the year ended 31st March, 2019.

The major highlights of your Company for the year 2018-19 are as under:

Financial year 2018-19 had been at another year of highest-ever achievements of revenue.

- (i) Revenue from operations was ₹ 1,04,525.08 lac and total revenue was ₹ 1,05,657.67 lac. Net Profit after Tax (PAT) was ₹ 2,855.32 lac.
- (ii) Company had term deposit with different banks of ₹ 13,708.46 lac as on 31st March, 2019 and also earned interest of ₹ 844.24 lac during FY 2018-19.
- (iii) Company had set its budgeted total turnover for the year 2018-19 ₹ 1,00,813.58 lac. This was surpassed by ₹ 4,844.09 lac in actual and it was 4.80% higher than the budgeted.
- (iv) Capital asset (Office Building) is under construction at Sector-153, Noida. Total approved capital expenditure for construction of office building is ₹ 1,434.00 lac. Capital-work-in progress is ₹ 283.13 lac till 31st March, 2019.
- (v) "Excellent" MoU rating by Corporate Planning, NTPC Ltd. for the year 2017-18.
- (vi) Dividend of ₹ 800 lac @ ₹ 20 per share recommended by the Board of Directors for FY 2018-19, subject to approval of shareholders.
- (vii) The Company had paid ₹ 700 lac as dividend, @ ₹ 17.50 per share on 40,00,000 fully paid up equity share of ₹ 10 each for FY: 2017-18 in September, 2018. Also Company had deposited dividend distribution tax paid of ₹ 143.89 lac including surcharge and cess against payment of dividend.
- (viii) During the year, Company had operated from 50 locations PAN India including its head office at Noida. Company had opened three new sites during the year namely Darlipali, Khargone and Barauni.
- (ix) During the year the turnover from NTPC Ltd of ₹ 82,842.91 lac (i.e. 79.25% of revenue from operation includes Non-PSOMA jobs) and turnover from JV and subsidiaries of NTPC Ltd. and Reliance Infrastructure Ltd. is ₹ 20,426.87 lac (i.e. 19.54% of revenue from operation) and Balance turnover from others clients is ₹ 1,255.30 lac (i.e. 1.21% of revenue from operation).



Utility Powertech Limited

1. FINANCIAL RESULTS:

The financial results of your Company for the year ended 31st March, 2019 are as under:

Particulars	(₹ in lakh)			
	2018-19	2017-18	Increase/ (Decrease)	% Increase/ (Decrease)
Revenue:				
Revenue from operation	1,04,525.08	95,485.39	9,039.69	9.47%
Other income	1,132.59	771.90	360.69	46.73%
Total revenue	1,05,657.67	96,257.29	9,400.38	9.77%
Total expenses	1,01,020.45	92,538.65	8,481.80	9.17%
Profit before tax	4,637.22	3,718.64	918.58	24.70%
Profit for the year	2,855.32	2,102.06	753.26	35.83%

2. DIVIDEND:

The Directors are pleased to recommend payment of dividend for the financial year 2018-19 at the rate of ₹ 20 per share on 40,00,000 fully paid up equity shares of ₹ 10/- each, amounting to ₹ 800.00 lac exclusive of taxes, out of the profit of the Company. An amount of ₹ 164.44 lac would be paid as Dividend Distribution Tax (DDT) on the Dividend including surcharge and cess.

The dividend shall be paid after your approval at the forthcoming Annual General Meeting for the financial year 2018-19.

The Company has paid total cumulative dividend amounting to ₹ 9,320.00 lac up to F.Y. 2017-18.

3. TRANSFER TO RESERVES:

Your Company has not transferred any amount in General Reserves during the financial year 2018-19.

4. PUBLIC DEPOSITS:

Your Company has not accepted any public deposits during the year under review. The Company has received Security Deposits (SD) from contractors in the ordinary course of business.

5. BUSINESS OPERATIONS:

Your Company is equipped with a team of experienced and dedicated professionals, backed by the latest know-how, proven competence and is geared to accept challenging projects. The Company has maintained its tradition by adhering to the quality norms, timely execution of the



Utility Powertech Limited

projects and has placed itself as a synonym of excellence in Civil Construction, Operation and Maintenance of Power Plant Equipment and Residual Life Assessment Works etc.

During the financial year under review, your Company has successfully completed/executed works relating to operation and maintenance/manpower deployment jobs/works at various projects under Power Station & Office Maintenance Agreement (PSOMA) for NTPC Limited, NTPC Tamil Nadu Energy Company Limited, Bhartiya Rail Bijlee Company Limited, Ratnagiri Gas and Power Private Limited, Kanti Bijlee Utpadan Nigam Limited, NTPC-SAIL Power Company Limited, Meja Urja Nigam Private Limited, Aravali Power Company Private Limited, Energy Efficiency Services Limited, Patratu Vidyut Utpadan Nigam Limited, Nabinagar Power Generating Company Limited and Konkan LNG Private Limited (KLPL).

Your Company is also executing jobs / works not covered under PSOMA at various locations in India. The major jobs include building construction including paramedical staff at various Non NTPC stations. RLA activities and other O&M jobs at Bokaro site with SAIL/DVC/BPSCL/HURL/THDCIL etc. are being executed with all statutory compliances. Your company has received these orders against stiff competition from other vendors including MSE vendors.

Your company is striving to take up high end consolidated contracts of complete O&M of CHP/AHP/BOP of Power plants by associating with experienced and capable agencies which will be good a step in the direction of becoming total O&M solution provider.

Initiatives to take new business through Non-PSOMA and Residual Life Assessment (RLA) jobs for boilers of various customers like IFFCO, State power generation corporation, NTPC Stations.

6. HUMAN RESOURCE MANAGEMENT:

Your company takes pride in its highly motivated and competent Human Resource that has contributed its best to bring the Company to its present heights. The productivity of employees is demonstrated by increase in Operational Turnover.

Sl No.	Particulars	Break up of Manpower as on 31-03-2019
1	Employees on Secondment basis from NTPC.	3
2	Employees on the Roll of UPL. (Regular -58 & Contract -615)	673
	Total	676

7. Safety:

Your Company is having a mechanism to ensure safety at work place. Your Company conducts periodical safety training for its employees and agency's workers, safety audit, daily PEP talk and induction safety training for workmen engaged in fresh contracts before start of work, by



Utility Powertech Limited

qualified safety officers at all UPL site's. A Management Information System (MIS) Report is put up to the Board on Quarterly basis.

8. IMS CERTIFICATES:

Your Company has obtained the Quality Management System, (ISO 9001:2015), Environmental Management System (ISO 14001:2015) and Occupational Health & Safety Management System (ISO 45001:2018) certificates. The certificates are valid upto 26th July, 2020 subject to Surveillance Audit every year.

9. VIGIL MECHANISM:

As per the provisions of Section 177(9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, your Company is not required to establish vigil mechanism. However, the Company has established its own surveillance system, fraud prevention policy and Conduct Discipline & Appeal Rules in order to bring transparency in its day to day business operations.

10. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The provisions relating to Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are included in Conduct, Discipline & Appeal (CDA) rules of the Company.

The Company has in place a policy for prevention of Sexual Harassment at work place in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Regular & Contractual) are covered under this policy. No complaint of sexual harassment was received by the ICC during the year under review.

11. EVALUATION OF THE BOARD'S PERFORMANCE, COMMITTEES AND INDIVIDUAL DIRECTOR'S:

As per the Ministry of Corporate Affairs notification dated 13th July 2017 substituting Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Rule 4, amended vide notification dated 5th July 2017, of the Companies (Appointment and Qualification of Directors) Rules, 2014, so your Company is not required to constitute Nomination and Remuneration Committee under Section 178 of the Companies Act, 2013. Hence evaluation of the Board's performance, committees and individual director is also not required. Further your company had constituted Nomination & Remuneration committee it is now been proposed to the Board to change the name of said committee as Human Resource Committee.



Utility Powertech Limited

12. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

Your Company has no Subsidiary, Joint Venture or Associate Company.

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report is appended as *Annexure I* to the Board's Report.

14. CORPORATE GOVERNANCE:

Corporate Governance Report is appended as *Annexure II* to the Board's Report.

15. CORPORATE SOCIAL RESPONSIBILITY:

Your Company has a policy in place on Corporate Social Responsibility (CSR) approved by the Board of Directors. The CSR Committee has been entrusted with the responsibility of recommending to the Board activities / projects / programs to be undertaken by the Company as per its CSR Policy. During the financial year the total approved CSR expenditure of your Company was ₹ 62.78 lacs. The allocated budget has been fully utilized in the FY- 2018-19.

As per the requirement of Section 135 of the Companies Act, 2013 and Rule 8 (1) of the Companies (Corporate Responsibility Policy) Rules, 2014 the Annual Report on CSR activities is appended as *Annexure III* to the Board's Report.

16. AUDITORS:

i. Statutory Auditor:

M/s Haribhakti & Co. LLP was appointed as Statutory Auditors of your Company at Annual General Meeting held on September 14, 2017 for a term of five consecutive years i.e. from financial year 2017-2018 to 2021-2022.

The Statutory Auditors have given unqualified report on financial statements of the Company for the financial year 2018-19. The notes on Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

As per the provisions of Companies Amendment Act, 2017 the provision of section 139 sub section (1) has been omitted and pursuant to this amendment the ratification of appointment of Auditor is not applicable w.e.f. 07-05-2018.

ii. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has



Utility Powertech Limited

appointed M/s Agarwal S. & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2018-19.

The Report of the Secretarial Auditors is appended as *Annexure IV* to the Board's Report. Secretarial Auditors have given unqualified report for the financial year 2018-19.

iii. Reporting of Fraud:

The Statutory Auditors and Secretarial Auditors have not reported any instances of fraud committed against the Company by its officers or employees as specified under Section 143(12) of the Companies Act, 2013.

17. LOAN, GUARANTEE OR INVESTMENTS:

No loans, guarantees or investments were made by the Company under section 186 of the Companies Act, 2013.

18. RELATED PARTIES TRANSACTIONS:

The Ministry of Corporate Affairs by notification dated February 9, 2018, amended the definition of related party. Now the transactions of your Company with its promoter's viz. NTPC Limited and Reliance Infrastructure Limited are covered under the provisions of section 188 of the Companies Act, 2013.

As per requirement of Section 188 (2) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014, particulars of contracts or arrangements, with related parties referred to in Section 188 (1) of the Companies Act, 2013 in form AOC-2 is appended as *Annexure V* to the Board's Report.

19. ANNUAL RETURN:

The provisions of Section 92 of the Companies Act, 2013, requires an extract of the Annual Return in the prescribed format as a part of this Report, therefore an extract of the Annual Return in Form No. MGT - 9 is appended as *Annexure VI* to the Board's Report.

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

There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, is to be regarded as Nil. The Company has not entered into any technology transfer agreement.

The particulars as described under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, is appended as *Annexure VII* to the Board's Report.



Utility Powertech Limited

21. PARTICULAR OF THE EMPLOYEES:

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 Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The list of top ten employees in terms of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is appended as *Annexure VIII* to the Board's Report.

22. SIGNIFICANT AND MATERIAL ORDERS:

There were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

23. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments have taken place during the financial year ended March 31, 2019, to which the financial statement relates and the date of this Directors' Report, which affects the financial position of your Company.

24. COMPLIANCE OF SECRETARIAL STANDARDS:

Your Company has complied with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

25. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year as at March 31, 2019 and of the profit of the Company for that date;
- c) Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) Directors have prepared the annual accounts on a going concern basis;
- e) Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



Utility Powertech Limited

26. ACKNOWLEDGEMENT:

Your Directors convey their sincere thanks to the Promoters, Auditors, various agencies of Central and State Government, Financial Institutions, Banks, Asset Management Companies and other concerned agencies for their continued co-operation, help and encouragement extended to the Company during the financial year under review.

Your Directors wish to place on record their sincere appreciation of the efforts and dedicated service of all employees, which contributed to the continuous growth and consequent performance of the Company.

For and on behalf of the Board of Directors

(A.N. Verma)
Chairman
DIN 07937764

Date: 19.09.2019
Place: New Delhi



Utility Powertech Limited

Annex -I to the Directors' Report

UTILITY POWERTECH LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (2018-2019)

1. BUSINESS ACTIVITIES:

Your company is engaged in Contracting Services for Power Utilities. The activities of the Company include construction/erection of buildings and electrical equipments in power distribution, operation and maintenance of electrical and mechanical equipments, house-keeping, civil maintenance of plants and townships, RLA studies, power distribution and non-conventional energy etc. The Company is having its business activities spread all over India.

2. OPPORTUNITIES AND THREATS:

(i) Opportunities:

Our Promoter Companies are expanding their capacities to consolidate their position in Power Sector. Thus, there is a vast scope for the company to grab the opportunities thrown open and consolidate its position further.

(ii) Threats:

There is competition under Non PSOMA works from MSE contractors, who are able to quote marginally less and get orders. In such cases your Company is not able to quote margins to remain competitive as its overhead cost is not recovered. Entry of big players in small volume business like RLA studies lead to losing the contracts in some cases. Your Company is dealing with contract labours. There is always a threat of labour forces resorting to various forms of agitation to press their demands.

3. RISK MANAGEMENT:

The Company being a contracting Company is under a risk of not getting orders, if prices are more than its competitors in Non PSOMA jobs. Also, profit margin is subject to competitive markets and inherent uncertainty in terms of loss on account of contingencies. All efforts are being made to keep overheads costs under control to maintain Company's profit margin.

Key business risk and their mitigation are considered in periodic management reviews. The risk management process became embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.



Utility Powertech Limited

4. BUDGET FOR FINANCIAL YEAR 2019-20 :

In the 114th Board meeting held on 1st March, 2019 the Board approved the overall revenue budget of ₹ 1,10,000 Lakh and Capital expenditure of ₹ 1292.49 Lakh for the financial year 2019-2020.

5. INTERNAL CONTROL SYSTEMS:

The Company has in place proper and adequate internal control systems commensurate with the nature of its business and size and complexity of its operations. Internal control systems comprising of policies and procedures designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used efficiently and adequately protected.

During Financial Year 2018-19, following 14 external firms of Chartered Accountants were assigned the job of Internal Audit and reports received were reviewed:

1. M/s Shiv & Associates.
2. M/s K. Hari Ji & Co.
3. M/s MRS & Co.
4. M/s M.C.Jain & Co.
5. M/s P.R.A. & Co.
6. M/s K.G.Sharma & Co.
7. M/s S R I Associates
8. M/s Rawla & Co.
9. M/s S.B.G. & Co.
10. M/s Anil Chadha & Co.
11. M/s Anil Mihir & Associates
12. M/s K.K.Soni & Co.
13. M/s SPMR & Associates
14. M/s K.B.Saxena & Associates

Action on accounting issues has already been taken care of in accounts. Besides, the Company's CFO and CEO periodically review the important findings of different Audits keeping a close watch on compliance with Internal Control System.

6. CAUTIONARY STATEMENT:

Statements in this Report, describing the revenue and capital budget are forward-looking statement and progressive within the meaning of applicable laws and regulations. Actual results



Utility Powertech Limited

may vary materially from those expressed or implied, depending upon economic conditions, government policies and other incidental factors.

For and on behalf of the Board of Directors

(A.N. Verma)
Chairman
DIN: 07937764

Date: 19.09.2019
Place: New Delhi



Utility Powertech Limited

Annex -II to the Directors' Report

REPORT ON CORPORATE GOVERNANCE

The Company's policies of implementing the broad principles of Corporate Governance viz. transparency, integrity, openness, fairness and accountability are imperative in the management of the Company.

1. CORPORATE ETHICS & PHILOSOPHY:

The Company is committed to ethical values and self-discipline through standards of good governance based on transparency, efficiency, efficacy, full disclosure in its dealings, appropriate checks and balances directed at achieving financial propriety and overall organizational goals.

2. COMPOSITION OF THE BOARD:

At present, the Board of Directors of the Company comprises of the following:

S. No.	Name	Designation
1.	Shri Amar Nath Verma ¹ (DIN: 07937764)	Chairman
2.	Shri Aditya Dar ¹ (DIN: 08079013)	Director
3.	Ms. Nandini Sarkar ¹ (DIN: 08081386)	Director
4.	Shri Makarand Deshpande ² (DIN: 07131691)	Director
5.	Shri Amarjeet Singh ² (DIN: 08265546) (appointed w.e.f 29.11.2018)	Additional Director
6.	Shri Surya Shankar Banerji ² (DIN: 08277103) (appointed w.e.f 29.11.2018)	Additional Director

Note:

1. Nominee of NTPC Limited
2. Nominee of Reliance Infrastructure Limited
3. Shri R.S. Yadav (DIN: 07135134), Nominee of Reliance Infra. Ltd. was ceased to be a Director w.e.f. 31.08.2018.
4. Shri Arun Rameshchandra Garg (DIN: 05220214), Nominee of Reliance Infra. Ltd. was ceased to be a Director w.e.f. 23.10.2018.

In accordance with the Section 152 of the Companies Act, 2013 and the provisions of the Articles of Association of the Company, Shri Aditya Dar, Director shall retire by rotation at the Annual General Meeting of your Company and being eligible, offers himself for re-appointment.



Utility Powertech Limited

3. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

NTPC Limited and Reliance Infrastructure Limited by virtue of powers conferred by the Articles of Association of the Company, had time-to-time nominated or withdrawn Directors from the Board of Directors of the Company. As per the Articles of Association of the Company the Chairman is appointed on two-year rotation basis from nominee Directors of promoters.

(i) The changes in the Board of Directors during the financial year under review are as follows:

Name	Date of appointment (2018-19)	Date of cessation (2018-19)
Shri R.S. Yadav ¹ (DIN: 07135134),	-	31.08.2018
Shri Arun Rameshchandra Garg ¹ (DIN: 05220214)	-	23.10.2018
Shri Amarjeet Singh (DIN: 08265546)	29.11.2018	-
Shri Surya Shankar Banerji (DIN: 08277103)	29.11.2018	-

Note:

1. Consequent upon resignation from Utility Powertech Limited ceased to be a Director.

The Board wishes to place on record its appreciation for the valuable services rendered by Shri Arun Rameshchandra Garg and Shri Radhey Shyam Yadav, Directors during their association with the Company.

Shri Amarjeet Singh and Shri Surya Shankar Banerji, Additional Directors hold office up to the date of this Annual General Meeting and being eligible, has offered himself for re-appointment. The Company has received a requisite notice in writing, proposing their candidature for the office of Director liable to retire by rotation.

(ii) The changes in the Key Managerial Personnel during the financial year under review are as follows:

Name	Date of appointment (2018-19)	Date of cessation (2018-19)
Shri P.K. Goel ¹ Chief Financial Officer	-	26.06.2018
Shri R.K.S. Gahlot ² Chief Executive Officer	-	30.06.2018



Utility Powertech Limited

Shri Gopal Ravindra ² Chief Executive Officer	19.07.2018	15.03.2019
Shri Akhilesh Chandra Srivastava Chief Financial Officer	26.09.2018	-
Shri Suhas Madhav Gokhale Chief Executive Officer	19.03.2019	

Note:

1. Consequent upon retirement from NTPC, ceased to be a Chief Financial Officer.
2. Consequent upon completion of tenure, ceased to be a Chief Executive Officer.

The Board wishes to place on record its appreciation for the valuable services rendered by Shri R.K.S. Gahlowt, CEO, Shri Gopal Ravindra, CEO and Shri P.K. Goel, CFO during their association with the Company.

- (iii) The changes in the Director and Key Managerial Personnel after the close of the financial year under review is Nil.

4. BOARD MEETINGS:

Six meetings of the Board were held during the financial year 2018-19. The details of the Board meetings held during the financial year are as follows:

Sl. No.	Meeting No.	Date of Meeting	Place of Meeting
1	110	19-04-2018	UPL House, W-24 Sector-11, Noida-201301
2	111	19-07-2018	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi
3	112	26-09-2018	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi
4	113	29-11-2018	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi
5	114	01-03-2019	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi
6	115	15-03-2019	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi.



Utility Powertech Limited

The Director's attendance in the Board Meetings held during the financial year under review as follows:

Sl. No.	Name of the Directors	Designation	Meetings held during the tenure of Director	No of Meeting Attended
1	Shri Amar Nath Verma (DIN: 07937764) (appointed w.e.f. 14.09.2017)	Chairman	6	5
2	Shri Arun Rameshchandra Garg (DIN: 05220214) (ceased w.e.f. 23.10.2018)	Director	3	0
3	Shri Makarand Deshpande (DIN:07131691)	Director	6	6
4	Shri Radhey Shyam Yadav (DIN: 07135134) (ceased w.e.f. 31.08.2018)	Director	2	0
5	Ms. Nandini Sarkar (DIN: 08081386) (appointed w.e.f. 08.03.2018)	Director	6	5
6	Shri Aditya Dar (DIN: 08079013) (appointed w.e.f. 06.03.2018)	Director	6	6
7	Shri Surya Shankar Banerji (DIN: 08277103) (appointed w.e.f. 29.11.2018)	Additional Director	3	2
8	Shri Amarjeet Singh (DIN: 08265546) (appointed w.e.f. 29.11.2018)	Additional Director	3	2

INFORMATION SUPPLIED TO THE BOARD:

Apart from others, following information are supplied to the Board on regular basis as a part of Agenda:

- Annual operating plans & budgets/capital budgets.
- Quarterly results of the Company.
- Minutes of Committees meetings constituted by the Board.
- Information on recruitment.
- Significant development in the human resources.
- Compliance of regulatory and statutory nature.
- Status of pending legal cases.
- Report on Safety.
- Investment made in Mutual Funds & FDR's.
- Quarterly Compliance Certificate.



Utility Powertech Limited

5. SUB-COMMITTEES OF THE BOARD:

The Company has the following five sub-committees of the Board:

(i) Audit Committee:

In compliance with the provisions of Section 177 of the Companies Act, 2013 and the Rules made there under. The Audit Committee comprises of the following:

Sl. No.	Name	Designation
1.	Shri Aditya Dar	Chairman
2.	Shri Makarand Deshpande	Member
3.	Ms. Nandini Sarkar	Member
4.	Shri Amarjeet Singh	Member

Four meetings of the Audit Committee were held during the financial year 2018-19. The Details of meetings are as follows:

Sl. No.	Meeting No.	Date of Meeting	Place of Meeting
1.	14 th	19-04-2018	UPL House, W-24 Sector-11 Noida 201301
2.	15 th	26-09-2018	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi 110003.
3.	16 th	29-11-2018	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi 110003.
4.	17 th	01-03-2019	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi 110003.

The Directors' attendance in the Audit Committee Meetings held during the financial year under review is as follows:

Sl. No.	Name of the Directors	Designation	Meetings held during the tenure of Director	No of Meeting Attended
1	Shri Aditya Dar (DIN: 08079013)	Chairman	4	4
2	Shri Makarand Deshpande (DIN:07131691)	Director	4	4
3	Ms. Nandini Sarkar (DIN: 08081386)	Director	4	4



Utility Powertech Limited

4	Shri Radhey Shyam Yadav (DIN: 07135134) (ceased w.e.f. 31.08.2018)	Director	1	0
5	Shri Arun Rameshchandra Garg (DIN: 05220214) (ceased w.e.f. 23.10.2018)	Director	1	0
6	Shri Amarjeet Singh (DIN: 08265546) (appointed w.e.f. 29.11.2018)	Director	1	1

(ii) **Nomination and Remuneration Committee (NRC):**

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Rules made there under. The NRC comprises of the following:

Sl.No.	Name of the Director	Designation
1.	Ms. Nandini Sarkar	Chairperson
2.	Shri Makarand Deshpande	Member
3.	Shri Aditya Dar	Member
4.	Shri Surya Shankar Banerji	Member

One meeting of the Nomination and Remuneration Committee was held during the financial year 2018-2019. The detail of the meeting is as follows:

Sl. No.	Meeting No.	Date of Meeting	Place of Meeting
1	5 th	29-11-2018	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi 110003.

The Directors' attendance in the Nomination and Remuneration Committee Meetings held during the financial year under review are as follows:

Sl. No.	Name of Directors	Designation	Meetings held during the tenure of Director	No of Meeting Attended
1	Ms. Nandini Sarkar (DIN: 08081386) (appointed w.e.f. 08.03.2018)	Chairperson	1	1
2	Shri Aditya Dar (DIN: 08079013) (appointed w.e.f. 06.03.2018)	Director	1	1
3	Shri Makarand Deshpande (DIN:07131691) (appointed w.e.f. 14.02.2017)	Director	1	1



Utility Powertech Limited

4	Shri Surya Shankar Banerji (DIN: 08277103) (appointed w.e.f. 29.11.2018)	Director	1	1
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(iii) Corporate Social Responsibility Committee (CSR):

In compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, your Company has re-constituted the CSR Committee by the Board of Directors through 111.2 Circular resolution passed on September 11th, 2018. The CSR Committee comprises of the following:

Sl. No.	Members of Committee	Designation
1.	Ms. Nandini Sarkar	Chairperson
2.	Shri Makarand Deshpande	Member
3.	Shri Aditya Dar	Member
4.	Shri Amarjeet Singh	Member

No meeting of the CSR Committee was held during the financial year 2018-19. During the financial year under review the Corporate Social Responsibility Committee has approved 1 (one) circular resolution.

(iv) Finance Committee:

The Finance Committee of the Company was re-constituted by the Board of Directors through 111.2 Circular resolution passed on September 11th, 2018. The Finance Committee comprises of the following:

Sl. No.	Members of Committee	Designation
1.	Shri Aditya Dar	Chairman
2.	Shri Makarand Deshpande	Member

No meeting of Finance Committee was held during the year. During the financial year under review the Finance Committee has approved 5 (five) circular resolutions.

(v) Contract Committee:

The Contract Committee of the Company was re-constituted by the Board of Directors through 111.2 Circular resolution passed on September 11th, 2018. The Contract Committee comprises of the following:

Sl. No.	Members of Committee	Designation
1.	Shri Aditya Dar	Chairman
2.	Shri Makarand Deshpande	Member



Utility Powertech Limited

No meeting of Contract Committee was held during the year. During the financial year under review the Contract Committee has approved 17 (seventeen) circular resolutions.

6. INDEPENDENT DIRECTORS' MEETING:

As per the general circular no. 09/2017 issued by Ministry of Corporate Affairs dated 05.09.2017 your Company is not required to appoint Independent Directors.

7. GENERAL MEETINGS:

The last three Annual General Meetings of the Company were held on the following dates and place:

Sl. No.	No. of Meeting	Date of Meeting	Place of meeting
1.	21 st AGM	September 10, 2016	Reliance Energy Management Institute, Conference room no. G4, Opposite Seepz gate No. 3, Jogeshwari -Vikhroli Link Road, Jogeshwari, east, Mumbai.
2.	22 nd AGM	September 14, 2017	Reliance Energy Management Institute, Conference room no. G4, Opposite Seepz gate No. 3, Jogeshwari -Vikhroli Link Road, Jogeshwari, east, Mumbai.
3.	23 rd AGM	September 26, 2018	NTPC Limited, NTPC Bhawan, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi

Attendance of Directors in the last Annual General Meeting held on September 26th, 2018 is as under:

Sl. No.	Name of Directors	Designation	Attendance at the Meeting
1	Shri A.N. Verma	Chairman	Yes
2	Shri Makarand Deshpande	Director	Yes
3	Shri Arun Rameshchandra Garg	Director	No
4	Ms. Nandini Sarkar	Director	Yes
5	Shri Aditya Dar	Director	Yes

For and on behalf of the Board of Directors

(A.N. Verma)

Chairman

DIN : 07937764

Date: 19.09.2019

Place: New Delhi



Utility Powertech Limited

Annex - III to the Directors' Report

ANNUAL REPORT ON CSR ACTIVITIES

The Utility Powertech Limited (UPL) is a joint venture of Reliance Infra. Ltd. and NTPC Ltd. UPL was incorporated under Companies Act, 1956 on 23rd November 1995.

The UPL is nurturing itself through its Vision of "To be the best service provider for power sector and utilities".

The UPL further resolves to contribute towards sustainable development by discharging Corporate Social Responsibility (CSR) that would positively impact its customer, employees, stakeholders, communities and the environment in various aspects of its operations.

1. **A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The CSR-POLICY of UPL envisaged company's commitment to operate in an economically, socially and environmentally sustainable manner, while recognizing the interests of its stakeholders.

The concept of CSR policy is to improve the quality of life of the people as a whole and its Scope contributes towards sustainable development including sanitation & public health, education, infrastructural development, skill development and the welfare of society. It is based on the Objectives that integrate social goals, closely linked with the practice of sustainable development in conformity with the corporate and business plan of the UPL.

The UPL has undertaken the programmes, in the periphery of its operating sites, mostly related to promoting education, promoting health care including preventive health care, making available safe drinking water and other CSR activities on need basis.

Web-link: <http://www.utilitypowertech.org/pdf doc & psd / CSR % 20 policy. pdf>.

2. **THE COMPOSITION OF THE CSR COMMITTEE AS ON MARCH 31, 2019.**

Sl. No.	Name of the Director	Designation
1.	Ms. Nandini Sarkar	Chairperson
2.	Shri Makarand Deshpande	Member
3.	Shri Aditya Dar	Member
4.	Shri Amarjeet Singh	Member



Utility Powertech Limited

3. AVERAGE NET PROFIT OF THE COMPANY FOR LAST THREE FINANCIAL YEARS:

The average net profit of the Company before tax for three immediately preceding financial years i.e. 2015-16, 2016-17 and 2017-18 is ₹ 3139.07 Lakh.

4. PRESCRIBED CSR EXPENDITURE (2% OF THE AMOUNT AS IN ITEM 3 above):

The Company as per the requirement of the Companies Act, 2013, is required to spend 2% of ₹ 3139.07 Lakh i.e. ₹ 62,78,000 in the financial year 2018-19. The allocated budget has been fully utilized under the FY- 2018-19.

5. DETAILS OF CSR SPENT DURING THE FINANCIAL YEAR:

(a)	Total amount spent for the financial year	₹ 62,78,132
(b)	Amount unspent, if any	Nil
(c)	Manner in which the amount spent during the financial year	Detailed below

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR Project or activity Identified	Sector in which the Project is covered	Project or Programs (1) Local area or other (2) Specify the State and District where projects or programs was under-taken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads : (1) Direct expenditure on projects or programs (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency*
1	Promoting Education	Promoting Education			(1) ₹ 42,82,407		
2	Making Available Safe Drinking water	Making Available Safe Drinking water	(1) ₹ 42,82,407	(1) ₹ 42,82,407	(1) ₹ 5,78,390	₹ 62,78,132	
3	Promoting Health Care Including Preventive Health Care	Promoting Health Care Including Preventive Health Care	(1) ₹ 5,78,390 (1) ₹ 3,65,831 (1)	(1) ₹ 5,78,390 (1) ₹ 3,65,831 (1)	(1) ₹ 3,65,831	(2) ₹ 3,29,423 (3) ₹ 60,48,307 ₹ 2,29,825	DIRECT (2) ₹ 3,29,423 ₹ 60,48,307
4	Other CSR Activities	Empowering Women / Support to Sports / Old Age Home/ Orphanage/	₹ 4,92,256	₹ 4,92,256	(1) ₹ 4,92,256		



Utility Powertech Limited

	Promoting Education for specially abled children						
	Overhead:				(2)		
	Total (1) + (2)				₹ 3,29,423		
6	Administrative Overhead/Capacity Building				(3)		
	GRAND TOTAL (1) +(2) + (3)				₹ 2,29,825		
					₹ 62,78,132		

* Details of implementing agency: Nil

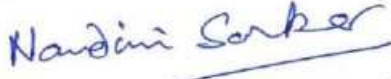
6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report:

During the financial year, the Company has spent the prescribed two percent amount as per Companies Act, 2013.

7. This is to state that the implementation and monitoring of CSR policy is in compliance with CSR objectives and policy of the Company.


Chief Executive Officer
Utility Powertech Limited

For and on behalf of the Board of Directors


(Nandini Sarkar)
Chairperson CSR Committee
DIN : 08081386

Date: 19.09.2019
Place: New Delhi



Utility Powertech Limited

Annexure -IV to the Directors' Report

The Report given by the Secretarial Auditor (To be attached as Annexure- IV)



Utility Powertech Limited

Annexure -V to the Directors' Report

Form No. AOC-2

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

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

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188
NTPC Limited, Promoter Company	Power Station Office Maintenance Agreement (PSOMA)*	15-10-2015 to 14-10-2020	As per Power Station and Office Maintenance Agreement (PSOMA) with NTPC Limited.	Through PSOMA signed with NTPC Company would be able to ensure regular Business.	26-03-2015**	Nil	Requirement of Shareholders approval has arisen after MCA notification dated 09-02-2018. Accordingly approval of Shareholders was obtained in the 23 rd AGM held on 26-09-2018.

* Power Station and Office Maintenance Agreement (PSOMA) covering activities such as Specialist Equipments cleaning, Painting works in Plant/Township, Cutting/disposal of grass/vegetation in Plant area, Civil works in Plant, Air conditioning systems/cooling appliances-Air coolers, window AC, Ventilation system, water works, Material handling and Coal cleaning along tracks.

**The Board in its 92nd meeting held on 26-03-2015 authorized Chief Executive Officer, UPL to sign Power Station and Office Maintenance Agreement (PSOMA) with NTPC Limited.



Utility Powertech Limited

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:
NIL						

3. Details of contracts or arrangements or transactions not in the ordinary course of business

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

For and on behalf of the Board of Directors


 (A.N. Verma)

Chairman
 DIN : 07937764

Date: 19.09.2019
 Place: New Delhi



Utility Powertech Limited

Annexure - VI to Directors' Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on 31st March, 2019)

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

S.No.	Particulars	Facts
(i)	CIN	U45207MH1995PLC094719
(ii)	Registration Date	23 rd November, 1995
(iii)	Name of the Company	UTILITY POWERTECH LIMITED
(iv)	Category / Sub-Category of the Company	Company Limited by Shares/Indian Non-Government Company
(v)	Address of the Registered office and contact details	H Block, 1 st floor, Dhirubhai Ambani Knowledge City, Thane Belapur Road, Navi Mumbai 400710
(vi)	Whether Listed Company	No
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assingments Limited

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl.No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Other Professional Technical and Business Service	9983	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	The Company has no holding, subsidiary and associate companies.				



Utility Powertech Limited

IV. SHARE HOLDING PATTERN (Equity Share Capital breakup as percentage of total Equity)

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
(a) Individual/HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c) State Govt. (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d) Bodies Corp.	Nil	40,00,000	40,00,000	100%	Nil	40,00,000	40,00,000	100%	Nil
(e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(f) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (A) (1)	Nil	40,00,000	40,00,000	100%	Nil	40,00,000	40,00,000	100%	Nil
(2) Foreign									
(a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b) Other - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (A) (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Shareholding of Promoter (A)= (A) (1)+(A) (2)	Nil	40,00,000	40,00,000	100%	Nil	40,00,000	40,00,000	100%	Nil

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



Utility Powertech Limited

(e) Venture Capital funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(i) Others (Specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(2) Non- Institutions									
(a) Bodies Corp									
i. Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii. Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b) individuals									
i. Individual shareholders holding nominal share capital up to ₹ 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii. Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(C) Others (Specify)									
Sub-Total (B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)=(B)(1)+ (B) (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	40,00,000	40,00,000	100%	Nil	40,00,000	40,00,000	100%	Nil



Utility Powertech Limited

ii) Shareholding of Promoters:

S.No	Shareholders' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of Change 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	NTPC Ltd & Shri A.N. Verma	200	.005	0	200	.005	0	0
2	NTPC Ltd & Shri Aditya Dar	200	.005	0	200	.005	0	0
3	NTPC Ltd & Ms. Nandini Sarkar	200	.005	0	200	.005	0	0
4	Shri Arun Garg & Reliance Infrastructure Ltd	200	.005	0	0	0	0	-100
	Reliance Infrastructure Ltd. & Shri Radhey Shyam Yadav	200	.005	0	0	0	0	-100
	Reliance Infrastructure Ltd. and Makarand Deshpande	200	.005	0	0	0	0	-100
4 (a)	Reliance Infrastructure Limited	7,91,200	19.78	0	7,91,800	19.795	0	+ .015
5	Mrs. T.G. Srilatha & Reliance Infrastructure Ltd.	200	.005	0	200	.005	0	0.00
9	NTPC Limited	19,99,400	49.985	0	19,99,400	49.985	0	0.00
10	Space Trade Enterprises Private Limited	4,00,000	10	0	4,00,000	10	0	0.00
11	Skyline Global Trade Private Limited	4,00,000	10	0	4,00,000	10	0	0.00
12	Species Commerce and Trade Private Limited	4,08,000	10.2	0	4,08,000	10.2	0	0.00%
Total		40,00,000	100%	0.00%	40,00,000	100%	0.00%	0.00%



Utility Powertech Limited

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

Sl. No.	Shareholders' Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the	No. of Shares	% of total Shares of the

*Note-1

*Note-1

Sl. No.	Name	Shareholding at the beginning of the year		Increase/Decrease during the year			Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	Date	Increase / (Decrease)-No. of Shares	Reason	No. of shares	% of total shares of the Company
1.	Shri Arun Garg & Reliance Infrastructure Ltd	200	.005	29-09-2018	(200)	Transfer Out	200	.005
2	Reliance Infrastructure Ltd. & Shri Radhey Shyam Yadav	200	.005	29-09-2018	(200)	Transfer Out	200	.005
3	Reliance Infrastructure Ltd. and Makarand Deshpande.	200	.005	29-09-2018	(200)	Transfer Out	200	.005
4	Reliance Infrastructure Limited	791200	19.78	29-09-2018	600	Transfer In	791800	19.795
Total		791800	19.795		0		792400	19.81



Utility Powertech Limited

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31st March, 2019:

Sl. No	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	NA (All the shares are held by the Promoters)				

(v) Shareholding of Directors and Key Managerial Personnel as on 31st March, 2019:

Sl. No	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
NIL					

Note: Shares held jointly with the promoter Company are indicated in promoter share holding.

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:
(₹ in Lakh)

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



Utility Powertech Limited

Net Change	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager during F/y 2018-2019:

Sl. no.	Particulars of Remuneration	Name of Manager (Amount in ₹)
1.	Gross salary	Nil
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	Nil
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	Nil
	c) Profits in lieu of salary under section 17(3) Income tax Act, 1961.	Nil
2.	Stock Option	Nil
3.	Sweat Equity	Nil
4.	Commission	Nil
	- as % of profit	Nil
	- others, specify...	Nil
5.	Others, please specify	Nil
	Total	Nil

B. Remuneration to other Directors in the financial year 2018-2019:

(Amount in ₹)

Sl. No	Particulars of Remuneration	Name of Independent Directors		Total Amount
1.	Independent Directors • Fee for attending Board /Committee meetings	NA	NA	NA



Utility Powertech Limited

	<ul style="list-style-type: none"> • Commission • Others, please specify 			
Total (1)		NA	NA	NA
2.	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	NA	NA	NA
Total (2)		NA	NA	NA
Total = (1)+(2)		NA	NA	NA
Total Managerial Remuneration		NA	NA	NA
Overall Ceiling as per the Act		1,00,000/- per meeting		

The amount indicated above has been paid during F/y 2018-2019.

Remuneration to other Directors, Key Managerial Personnel other than MD/MANAGER/WTD:

(Amount in ₹)

Sl. no.	Particulars of Remuneration	Shri P.K. Goel, Ex-CFO	Shri Akhilesh Chandra Srivastava, CFO	Shri Gopal Ravindra Ex-CEO	Shri S.M. Gokhale, CEO	Gaurav Agrawal, CS
1	Gross salary					
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	10,73,055	35,61,128	38,44,765	2,03,117	13,78,002
	b) Value of perquisites u/s 17(2) Income-tax Act,	33,369	90,915	21,215	3,561	-



Utility Powertech Limited

	1961.					
	c) Profits in lieu of salary under section 17(3) Income tax Act, 1961.	Nil	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4.	Commission	Nil	Nil	Nil	Nil	Nil
	as % of profit	Nil	Nil	Nil	Nil	Nil
	Others, specify...	Nil	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total	11,06,424	36,52,043	38,65,980	2,06,678	13,78,002

Note:

1. The above mentioned Remuneration is as per the tenure of Key Managerial Personnel's in the Company.
2. Shri P.K. Goel joined UPL on 14.03.2017 he was appointed as CFO w.e.f 02.05.2017 and ceased to be CFO w.e.f. 26.06.2018.
3. Shri Akhilesh Chandra Srivastava, joined UPL on 09-07-2018 he was appointed as CFO w.e.f 26-09-2018. As on date Shri Akhilesh Chandra Srivastava is working as CFO of UPL.
4. Shri Gopal Ravindra joined UPL on 09.07.2018, was appointed as CEO w.e.f 19-07-2018 and ceased to be CEO w.e.f. 15.03.2019.
5. Shri S.M. Gokhale joined UPL on 18.03.2019, was appointed as CEO w.e.f 19-03-2019. As on date he is working as CEO of UPL.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies act	Brief description	Details of Penalty / Punishment / Compounding imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



Utility Powertech Limited

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)
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

(A.N. Verma)

Chairman

DIN: 07937764

Date: 19.09.2019

Place: New Delhi



Utility Powertech Limited

Annexure - VII to the Directors' Report

Disclosure of Particulars pursuant to Rule 8 of the Companies (Accounts) Rules 2014

A. CONSERVATION OF ENERGY:

Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy continuous monitoring, improvement in maintenance and distribution systems, use of energy efficient equipment and through improved operational techniques.

B. TECHNOLOGY ABSORPTION:

There was no technology absorption during the year 2018-2019.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Foreign Exchange outgo and foreign exchange earned by the Company during the year was NIL.

For and on behalf of the Board of Directors

(A.N. Verma)

Chairman

DIN : 07937764

Date: 19.09.2019

Place: New Delhi



Utility Powertech Limited

Annexure - VIII to the Directors' Report

Statement showing particulars of employees of the Company required under Section 197 of the Companies Act, 2013 read with Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Board of Directors Report for the year ended March 31, 2019.

- i. Details of employee of the company, who was employed throughout the financial year and was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two Lakh rupees: NIL
- ii. Details of employee of the company, who was employed for a part of financial year and was in receipt of remuneration for that year at a rate which, in the aggregate, was not less than eight Lakh and fifty thousand rupees per month: NIL
- iii. Details of employee of the company, who was employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NIL

iv. The names of the top ten employees in terms of remuneration drawn is as under:

S. No.	Name	Designation	Nature of Employment	Age (Years)	Qualifications	Date of Commencement of Employment	Experience (Years)	Remuneration Received in ₹	Last Employment
1	Shri Gaurav Bhatnagar (Head Office)	AGM (HR)	Regular	48.8	MBA (HR) - 1996	23-05-2009	22 year	24,34,790	Mayur Uniquoters Ltd.
2	Shri Pranab Roy (Head Office)	AGM (F&A)	Regular	56.7	CWA-1989	11-08-2008	28 year	20,68,815	Hindustan Construction Co. Ltd. (HCC)
3	Shri Rajeev Kr Sharma (Badarpur)	Sr. Manager (C&M)	Regular	53.5	BE (Mech. Engg.) 1989	02.09.1999	28 year	17,05,755	Punjab Renewable Energy Development and Power Generation Co. Ltd.
4	Shri Atul Kumar Rai (RAMAGUNDAM)	Chief Manager (HR)	Regular	53.5	MPM - 1991, B.Com 1986	27-03-2002	27 year	16,48,534	Time Mauter - Time Packaging Ltd.



Utility Powertech Limited

5	Rohit Gupta (BOKARO)	Resident- Manager / Sr. Manager	Regular	47.4	BE(MECH) 1997	18.02.2002	21 year	16,39,228	M/s Kanoria Chemicals Industries Ltd.
6	Prabodh Kumar Agarwal (Head Office)	Chief Manager (C&M)	Regular	49.5	BE (Mech. Engg.)199 9	01.04.2000	21 year	15,06,983	M/s Backeye Machines Pvt. Ltd.
7	Manoj Kumar Rath (Dulanga)	Resident Manager / Sr. Manager	Regular	56.6	LLB – 1989 PGDLL & PMA - 1989 Dip. (LL & PM) 1986	25.04.2002	30 year	14,31,780	M/s Orient Paper Mills
8	Ratan Kumar Sharma (BARH)	Sr. Manager	Regular	46.5	BE (Mech. Engg.) 1998	16.09.1999	22 year	14,08,892	ANSALDO SpA
9	Manojanand Acharya (Farakka)	Sr. Manager	Regular	55.5	MBA (PMIR)198 9	08.03.2002	29 year	13,85,986	M/s Punj Lloyd Ltd.
10	Gaurav Agrawal, (Head Office)	Company Secretary	Regular	39.3	CS – 2006 LLB – 2008 M. Com- 2003	17.07.2008	12 year	13,78,002	UPL

1. None of above employees holds any equity shares of the Company in his own name along with his spouse and dependent children.
2. None of above employees is a relative of any Director or Manager.
3. Remuneration received mentioned as above is in accordance with form 16 of the Income Tax Act, 1961.
4. As on 31-03-2019 three employees of NTPC Limited who are on Deputation to UPL are not included in the above mentioned list.

For and on behalf of the Board of Directors


(A.N. Verma)

Chairman

DIN : 07937764

Date: 19.09.2019

Place: New Delhi