

## DIRECTOR'S REPORT

To

The Members,

Your Directors are pleased to present the 28<sup>th</sup> (Twenty Eighth) Annual Report of the Company together with Audited Financial Statements for the financial year ended on 31<sup>st</sup> March, 2023.

### FINANCIAL RESULTS

Company's performance during the financial year under review as compared to previous financial year is summarized below:

(Rs in Lakhs)

Particulars	2022-23	2021-22
Revenue from Operations and other Income	16718.32	33396.71
Profit/ (Loss ) before Finance Cost, Depreciation and Tax	(2,150.36)	482.66
Less: • Finance Cost	883.95	749.34
• Depreciation & Amortization	267.48	279.58
Profit/(Loss) Before Tax	(3301.79)	(546.26)
Less: Provision for Tax		
• Current	-	-
• Deferred	(829.89)	(133.67)
• Earlier years	0.56	6.99
Profit for the year	(2472.46)	(419.58)
Adjustments as per IND AS	73.16	28.38
<b>Net Profit for the year (carried forward to Reserves)</b>	<b>(2399.30)</b>	<b>(391.20)</b>



**SAFETY BY CHOICE, NOT BY CHANCE**

## KEY PERFORMANCE HIGHLIGHTS OF OPERATIONS OF THE COMPANY

- Financial Year 2022-23 has been a year of unprecedented challenges. The company could not utilize its production capacity due to an adverse business scenario. The Holding Company is in the process for divestment of its 100% equity held in your Company, as per order of Hon'ble Supreme Court.
- During the year, the net revenue from the operations of your Company was Rs.167.18 Crores.
- The Company recorded a loss of Rs. 33.02 Crores before tax and Rs. 23.99 Crores after tax in the financial year ended 31st March 2023.
  - Company has unexecuted orders in hand of Rs.218 Crores as on 31<sup>st</sup> March 2023.
  - Tower and Structure supplied during the year was 5592MT and Production was 5035 MT.

### **1 STATE OF COMPANY AFFAIRS**

Your Company manufactured and supplied steel lattice towers and all attachments, components and fixtures for electrical transmission and execution of transmission line up to 800 kV in India and abroad.

### **2 CHANGE IN NATURE OF BUSINESS**

There is no change in the nature of business of the Company during the financial year 2022-23.

### **3 CHANGE IN SHARE CAPITAL**

During the financial year 2022-23 there is no change in the share capital of the Company.

### **4 AMOUNT CARRIED OVER TO RESERVES**

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review.

### **5 DIVIDEND**

The Board of Directors of your Company does not recommend any Dividend for the year under review.



## 6 WEBLINK OF THE BOARD REPORTS 92(3)

In accordance with the requirement of Section 92 of the Companies Act 2013, the Board Report of the Company for the financial year ended 31<sup>st</sup> March 2023 shall be placed on the website of the Company at <https://www.unitech-power.com/>

## 7 EXTRACT OF ANNUAL RETURN

The annual return of the Company for the year 2022-23 will be available on its website at <https://www.unitech-power.com/>.

## 8 NUMBER OF BOARD MEETINGS

The Board met Seven (07) times during the financial year. The composition of the Board of Directors during the year is in conformity with Section 149 of the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days. The attendance of the Directors is as follows:

S. No.	Date of Meetings	Director's Present
1.	11 <sup>th</sup> May, 2022	Mr. Mahesh Kumar Agrawal Mr. Rajendra Kumar Bhandari Mr. Prabhakar Singh Mr. Gyanendra Kumar Chaturvedi Mr. Ashok Kumar Yadav Mrs. Soni Srivastava
2.	06 <sup>th</sup> June, 2022	Mr. Mahesh Kumar Agrawal Mr. Rajendra Kumar Bhandari Mr. Prabhakar Singh Mr. Gyanendra Kumar Chaturvedi Mr. Ashok Kumar Yadav Mrs. Soni Srivastava
3.	16 <sup>th</sup> June, 2022	Mr. Mahesh Kumar Agrawal Mr. Rajendra Kumar Bhandari Mr. Prabhakar Singh Mr. Gyanendra Kumar Chaturvedi Mr. Ashok Kumar Yadav Mrs. Soni Srivastava



4.	18 <sup>th</sup> August,2022	Mr. Rajendra Kumar Bhandari Mr. Prabhakar Singh Mr. Gyanendra Kumar Chaturvedi Mr. Ashok Kumar Yadav Mrs. Soni Srivastava
5.	12 <sup>th</sup> September,2022	Mr. Rajendra Kumar Bhandari Mr. Prabhakar Singh Mr. Gyanendra Kumar Chaturvedi Mr. Ashok Kumar Yadav Mrs. Soni Srivastava
6.	22 <sup>nd</sup> November,2022	Mr. Rajendra Kumar Bhandari Mr. Prabhakar Singh Mr. Gyanendra Kumar Chaturvedi Mr. Ashok Kumar Yadav Mrs. Soni Srivastava
7.	22 <sup>nd</sup> March, 2023	Mr. Rajendra Kumar Bhandari Mr. Prabhakar Singh Mr. Gyanendra Kumar Chaturvedi Mr. Ashok Kumar Yadav Mrs. Soni Srivastava

S. NO	Name of Director	No. of Board Meetings attended
1.	Mr. Mahesh Kumar Agrawal	03
2.	Mr. Rajendra Kumar Bhandari	07
3.	Mr. Prabhakar Singh	07
4.	Mr. Gyanendra Kumar Chaturvedi	07
5.	Mr. Ashok Kumar Yadav	07
6.	Mrs. Soni Srivastava	07

**9 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

There are no Loans, Guarantees given or Investments made under Section 186 of the Act during Financial Year 2022-23.



## 10 PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All contracts/arrangements/ transactions entered by the Company during the financial year with the related parties were in accordance with Section 188 of the Companies Act 2013 & were in the ordinary course of business and on arm's length basis.

No material contract/arrangements with related parties were entered into during the year under review.

Accordingly, the disclosure of related party transactions as required in terms of Section 134 of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules 2014 in Form AOC 2 is not applicable for this year.

## 11 MATERIAL CHANGE & COMMITMENT

There have been no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

## 12 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT COST AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars in respect of conservation of energy, technology absorption, foreign exchange earnings, and outgo u/s 134(3) (m) of Companies Act, 2013 read with rule 8 of Companies (Accounts) Rules, 2014 are given in separate **Annexure –I** attached hereto and form part of this report.

## 13 DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

As on 31<sup>st</sup> March, 2023, composition of the Board was as follows:

S.No	Name of Director	Position of Director
1.	Mr. Rajendra Kumar Bhandari	Whole-time Director
2.	Mr. Gyanendra Kumar Chaturvedi	Chief Financial Officer & Director
3.	Mr. Prabhakar Singh	Director
4.	Mr. Ashok Kumar Yadav	Director
5.	Mrs. Soni Srivastava	Director



The following are the changes in the Board of Directors and the Key Managerial Personnel of the Company (During the year/ upto the date report):

S. No	Director	Designation	Date of Appointment	Date of Cessation
1.	Mr. Mahesh Kumar Agrawal	Whole-time Director	-	30 <sup>th</sup> June, 2022 by way of superannuation.
2.	Ms. Anuradha Mishra	Company Secretary	-	24 <sup>th</sup> May, 2022 by way of resignation
3.	Ms. Kanika	Company Secretary	18 <sup>th</sup> August, 2022 through Board Resolution passed at Board Meeting.	

#### **14 RETIREMENT BY ROTATION**

In accordance with the provisions of Section 152 of the Companies Act , 2013 and rules made there under and Articles of Association of the Company, Mrs. Soni Srivastava, Director (DIN: 09228086) of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Directors recommend the re-appointment of Mrs. Soni Srivastava at the ensuing Annual General Meeting.

#### **15 INDEPENDENT DIRECTORS AND DECLARATION**

It may be noted that in accordance with the provisions of Section 149 of the Companies Act 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules 2014, a wholly owned subsidiary Company is exempted from the requirement of having Independent Director reference be made to the Companies (Appointment and Qualification of Directors) Amendment Rules 2017 dated 5<sup>th</sup> July 2017.

In view of above, the company has not appointed any independent director during the year.

#### **16 DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirements of Clause 134(3) (c) of the Act, the Board of Directors confirms that:



- a) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup>March, 2023, the Indian Accounting Standards (IND AS) had been followed along with proper explanation relating to material departures;
- b) such accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for that period;
- c) we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) we have prepared the annual accounts for the financial year ended 31<sup>st</sup> March, 2023 on a 'going concern' basis;
- e) we have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **17 DETAILS OF SUBSIDIARIES, JOINT-VENTURES & ASSOCIATES**

The Company has no Subsidiary/Associate/Joint –Venture Company as on the financial year ended 31<sup>st</sup>March, 2023.

## **18 DEPOSITS**

During the year under review, the Company has not accepted any deposits under the provisions of Clause 73 of the Act read with the Companies (Acceptance of Deposits), Rules 2014.

## **19 COMPLIANCE WITH SECRETARIAL STANDARDS OF ICSI**

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India & approved by the Central Government u/s 118 (10) of the Companies Act 2013.

## **20 RISK MANAGEMENT**

The Company is engaged in Engineering, Procurement and Construction (EPC) business and is exposed to various risks in the area it operates. The objective of the mechanism is to minimize the impact of various risks identified and



advance actions to mitigate it. A detailed exercise is carried out to identify, evaluate, monitor and manage both business and non-business risks. The Company has framed a Risk Management Policy to identify and assess the key risk areas, monitor and report effectiveness of the policy and procedure.

## **21 DISCLOSURE UNDER SECTION 178(1) AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178**

### **NOMINATION & REMUNERATION COMMITTEE**

The provisions of Section 178 (1) of the Companies Act 2013 together with Rule 6 of the Companies (Meetings of Board and its powers) Second Amendment Rules 2014 dated 13.07.2017 necessitate the formation of Nomination and Remuneration Committee in respect of certain classes of companies.

However, via notification dated 5<sup>th</sup> July 2017 of the Companies (Appointment and Qualification of Directors) Amendment Rules 2017, a wholly owned subsidiary Company has been granted exemption from constituting a Nomination and Remuneration Committee. As we are a wholly owned subsidiary Company, we are covered under this aforementioned exemption and thus absolved from the necessity of constitution and holding of meetings of Nomination and Remuneration Committee.

In lieu of the above, the Nomination and Remuneration Committee has been dispensed with since FY 2018-19 and no meetings of the same were held in the FY2022-23.

### **REMUNERATION POLICY**

#### **Remuneration to Executive Directors:**

The remuneration paid to Executive Directors is recommended and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Any director who is in receipt of any commission from the Company and who is a managing director or whole time director of the Company shall not be disqualified from receiving any remuneration or commission from any holding Company or subsidiary Company of such Company (section 197 (14)).





## **Remuneration to Non-Executive Directors:**

<b>S. No.</b>	<b>Director</b>	<b>Category</b>	<b>Sitting Fee</b>	<b>Remarks</b>
1.	Mr. Prabhakar Singh	Director	Rs.10000 per Board/ Committee Meeting.	-
2.	Mr. Ashok Kumar Yadav	Director	NIL	-
3.	Mrs. Soni Srivastava	Director	NIL	-

## **22 BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Compliance Committees. The purpose of the Board Evaluation is to achieve persistent and consistent improvement in the governance of the Company at the Board Level with the participation of all concerned in an environment of harmony.

The Board acknowledges its intention to establish and follow best practices in Good Governance in order to fulfill its fiduciary obligation of the Company. The Board believes the evaluation will lead to a closer working relationship among the Board members, greater efficiency in the use of the Board's time, and increased effectiveness of the Board as a governing body.

The performance of individual Directors including the Chairman of the Board was evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

## **23 AUDIT COMMITTEE**

The provisions of Section 177 (1) of the Companies Act 2013 together with Rule 6 of the Companies (Meetings of Board and its powers) Second Amendment Rules 2014 dated 13.07.2017 necessitate the formation of Audit Committee in respect of certain classes of companies.

However, via notification dated 5<sup>th</sup> July 2017 of the Companies (Appointment and Qualification of Directors) Amendment Rules 2017, a wholly owned subsidiary Company has been granted exemption from constituting an Audit Committee. As we are a wholly owned subsidiary



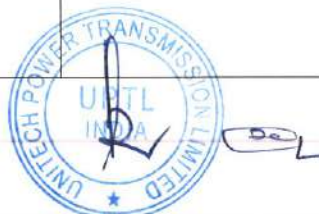
Company, we are covered under this aforementioned exemption and thus absolved from the necessity of constitution and holding of meetings of Audit Committee.

In lieu of the above, the Audit Committee has been dispensed with since FY 2018-19 and no meetings of the same were held in the FY2022-23.

**24 DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- Total numbers of permanent employees as on 31.3.2023 stood at 316 and were in receipt of remuneration aggregating Rs.16,05,61,734/- during the financial year.
- The following are the disclosure of appointment and remuneration of Managerial Personnel as on 31<sup>st</sup> March, 2023.

S. No	Name of person appointed & date of appointment.	Designation	Remuneration of Managerial Person
1.	Mr. Rajendra Kumar Bhandari was re-appointed as Whole Time Director of the Company in the Board Meeting held on 22.11.2022 for a term of 1 year with effect from 16.12.2022 subject to the ratification in ensuing Annual General Meeting	Whole Time Director	The remuneration of Mr. Bhandari was increased by Rs.2000 per month and revised to Rs.2,99,000/- per month during the period.
2.	Mr. Gyanendra Kumar Chaturvedi was regularized as Director of the Company in the Annual General Meeting held on 23.12.2020.	Director & CFO	The remuneration of Mr. Gyanendra Kumar Chaturvedi was increased by HRA and revised to Rs. 2,17,533/- per month during the period.



3.	Ms. Anuradha Mishra was appointed as Company Secretary of the Company w.e.f 17 <sup>th</sup> March, 2017. However, she has resigned from the Company with effect from 24.05.2022.	Company Secretary	The remuneration of Ms. Anuradha Mishra was Rs.43,496/- per month and remains unchanged during the period.
4.	Ms. Kanika was appointed as Company Secretary of the Company w.e.f 18 <sup>th</sup> July, 2022.	Company Secretary	The remuneration of Kanika was Rs. 36000 /- per month and remains unchanged during the period.

- We hereby affirm that the remuneration paid to the employees and Managerial Personnel is as per the remuneration policy of the Company.

## **25 PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:-**

None of the employees of your Company, who were employed throughout the Financial Year, were in receipt of remuneration in aggregate of Rs.1,02,00,000 (Rupees One Crore Two Lakh) or more or if employed for the part of the financial year were in receipt of remuneration of Rs. 8,50,000 (Rupees Eight Lakh Fifty Thousand) or more per month.

Hence, The particulars required under 197(12) of the Act read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

## **26 DISCLOSURE UNDER SECTION 197 (14) OF THE COMPANIES ACT, 2013**

The Whole Time Directors of the Company have not received any remuneration or commission from its Holding or Subsidiary Company during the financial year 2022-23.

## **27 SIGNIFICANT AND MATERIAL ORDERS**

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status and Company's operation in future.



**28 INTERNAL FINANCIAL CONTROL FOR FINANCIAL STATEMENT**

Company has an effective internal financial control system which is continuously evaluated by Internal & Statutory Auditors. The Internal control is designed to ensure that financial and other records are reliable for preparing financial information and maintaining accountability of assets.

**29 DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED**

Pursuant to the provisions of Section 148 of the Companies Act 2013 & the Companies (Cost Accounts & Audit Rules) 2014, the Company needs to maintain cost records. For the aforesaid purpose, cost records are being duly maintained by the Company & a Cost Auditor has been appointed to carry out the audit of its cost records. All compliances w.r.t. Cost audit have been duly carried out by the Company.

**30 CORPORATE SOCIAL RESPONSIBILITY [CSR]**

Due to the omission of Rule 3(2) of Companies (Corporate Social Responsibility Policy) Rules, 2014 via notification no. 715(E) dated 20.09.2022; the Company doesn't fulfill the criteria covered under Section 135 of the Companies Act, 2013. Therefore the provision related to Corporate Social Responsibility is not applicable to the Company.

**31 DISCLOSURE OF DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION 12 OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

No frauds have been reported by auditors under sub section 12 of Section 143 of the Companies Act 2013.

**32 AUDITORS AND ITS REPORTS**

**a) STATUTORY AUDITORS**

M/s KMGS & Associates, Chartered Accountants (ICAI Firm Registration No. 004730N) were re-appointed as Statutory Auditors at the 25<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> December, 2020 for term



of four years to hold office till the Conclusion of the 29<sup>th</sup> Annual General Meeting of the Company.

## **EXPLANATION TO AUDITOR'S OBSERVATIONS**

The Directors give following explanations, to the comments of Auditors in the Annexure to Auditors Report to the members:

### **Response to point**

The Board discussed the issue of capital advance to Colossal Projects Pvt. Ltd. (CPPL) of Rs. 8.25 crore. In the opinion of the management, the said amount is recoverable from CPPL and there is no requirement to make provision for doubtful advance. Therefore, a suitable disclosure for the same is given in Notes to accounts in point no.43

### **b) SECRETARIAL AUDITOR**

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Bhupesh Mittal & Associates, a firm of Company Secretaries in Practice (COP No. 14241), to conduct the Secretarial Audit of the Company for the year ended March 31, 2023.

The Secretarial Audit Report (Form MR-3) is annexed as **Annexure II** forming part of this Report. There are no adverse observations in the Secretarial Audit Report by Secretarial Auditors for the year ended 31<sup>st</sup> March 2023.

### **33 COST AUDITORS**

Pursuant to Section 148 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, The Board of Directors had appointed M/s Ajay Kumar Singh & Co., Cost Accountants to conduct audit of cost records maintained by the Company for the financial year 2022-23. There are no adverse observations in the Cost Audit Report by Cost Auditors for the year ended 31<sup>st</sup> March 2023.

### **34 PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company had formulated and 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. The



Anti Sexual Harassment Committee was re-constituted in Board Meeting dated 22.11.2022 and the re-constituted Anti Sexual Harassment Committee is given below –

S. No.	Name of Member	Position held
1.	Mrs. Ritu Sharma	Presiding Officer
2.	Ms. Divya Vats	External Member
3.	Ms. Rajeshree Shukla	Member
4.	Ms. Surbhi Srivastava	Member
5.	Mr. Rajendra Kumar Bhandari	Member

Further during the year under review, no case/complaints pursuant to the same were reported to the Board by the Committee.

**35 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 AND FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

This is not applicable to the Company.

**36 THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS THE END OF THE FINANCIAL YEAR**

S. No	Name of party against whom case filed	Nature of case	Claim amount with interest (in Rs.)	Court of law	Current Status
1.	M/s. IVRCL Limited, Hyderabad	Application under Section 19 & 60 (5) of IBC, 2016	2,00,17,408	NCLT, Hyderabad	Claim filed with liquidator on 23.02.2018 Claim accepted Rs. 1,93,11,908/-
2.	M/s. Soma Enterprises Limited & M/s. Isolux Corsan India Engineering and Construction Private Limited	Insolvency petition filed under Section 8 and 9 of the IBC Code, 2016 (jointly with Isolux Corsan India)	8,86,45,449	NCLT, Mumbai & NCLT, Chandigarh	Claim Filed on 29.08.2018. In the matter of Isolux Corsan, the liquidator rejected the claim filed vide email dated 03.02.2022 stating that claim is time barred. An application has been



					filed with NCLT Bench Chandigarh in respect to rejection of claim and the matter is sub judice.
3.	M/s. Pan India Infra Projects Pvt. Ltd., Noida.	Application made under the Insolvency and Bankruptcy Board of India (Insolvency Resolution process for Corporate Persons) Regulations 2016	10,41,68,370	Before IRP, Mr. Ajay Agrawal	Claim Filed with IRP on 03.06.2022. Claim accepted for Rs. 9,85,43,336/- by IRP.
4.	M/s. Independent Mobile Infrastructure (P) Limited	Dues against supply of telecom towers	4,03,46,893	High Court, Delhi	Matter pending with High Court
5	M/s. Himachal Pradesh Electricity Board Limited	Dues against Prolongation cost	20,09,27,786	Arbitral Tribunal Shimla	Matter under discussion with Arbitrator

### 37 GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 against your Company.



## 38 ACKNOWLEDGEMENT

Your Directors take this opportunity to thank valued Customers, Banks, Financial Institutions, Suppliers, Business Associates, Vendors and Shareholders for their unstinted support and confidence in the Company. Your Directors gratefully appreciate the co-operation and assistance extended by various Central and State Government Agencies.

Your Directors also place on records the overwhelming co-operation and assistance extended by the employees at all levels. We are also grateful for the confidence and faith that you have reposed in the Company as its member. Your Directors look forward to the future with confidence.

**For and On Behalf of the Board of Directors of  
UNITECH POWER TRANSMISSION LIMITED**



.....  
**Ashok Kumar  
Yadav**

**Director**

**DIN: 01839508**



.....  
**Rajendra Kumar Bhandari**

**Whole Time Director**

**DIN: 07273022**

Date: 13.09.2023

Place: Gurugram



## ANNEXURE-I TO DIRECTOR'S REPORT

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

#### A. Conservation of Energy:

i.) The steps taken or impact on conservation of energy:	Unit power factory maintained throughout the year 2022-23.
ii.) The steps taken by Company for utilizing alternate source of energy:	At present, steps are being taken by the Company to utilize alternate sources of energy.
iii.) Capital Investment on energy conservation equipment's:	Capital Investment on energy conservation equipment's: NIL Power Capacitor is provided to all high power intensive motors, installation of variable frequency drive for Hoist Motor on EOT Cranes in galvanizing area. LED lamps are provided on workshop area in place of CFL.

#### B. Technology absorption:

i. The efforts made towards Technology absorption:	R & D is a continuous activity instead of one-time activity. Therefore, our company is learning to adopt new and upgraded technologies in order to stay ahead of the competitors. Further R & D efforts will continue along similar lines, as at present, but with more focus, thrust and endeavors
ii. the benefits derived like product improvement, cost reduction, product development or import substitution;	In house manufacturing of some tower accessories start to reduce cost.



iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported;	N.A
(b) the year of import;	N.A
(c) whether the technology been fully absorbed;	N.A
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A

(iv) the expenditure incurred on Research and Development : NIL

### C. Foreign exchange earnings and Outgo-

(In Rupees)

Earnings*	3902194.00
Outgo*	11911459.00

#### \*Details of Earnings

Particulars	Amount in INR	Foreign Currency	Currency
POWER CONSTRUCTION FZE- NIGERIA- UP- 254	3902194.00	50720.13	USD \$

#### \* Details of Outgo

Particulars	Amount in INR	Foreign Currency	Currency
2 NOS TENSION STRINGING EQUIPMENT (TSE)	54,95,604.00	66,216.75	EURO
2 NOS TENSION STRINGING EQUIPMENT (TSE)	64,15,855.00	78797.88	EURO



AIR FRIGHT FOR SPARES PARTS OF TENSION STR	NIL	NIL	-
SOFTWARE UPDATION SUBSCRIPTION	NIL	NIL	-

**For and On Behalf of the Board of Directors of  
UNITECH POWER TRANSMISSION LIMITED**



.....  
**Ashok Kumar  
Yadav**

**Director**

**DIN: 01839508**



.....  
**Rajendra Kumar Bhandari**

**Whole Time Director**

**DIN: 07273022**