



TALCHER FERTILIZERS LIMITED

3ND ANNUAL REPORT 2017-18

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TALCHER FERTILIZERS LIMITED

[Erstwhile Rashtriya Coal Gas Fertilizers Limited]

निगमित पहचान क्रमांक /Corporate Identification Number (CIN) : U24120OR2015PLC019575

NOTICE OF 3rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 3rd Annual General Meeting of the Members of Talcher Fertilizers Limited will be held on Sunday, the 23rd September, 2018 at 11.00 a.m. at GAIL India Limited, Utkal Signature Building, 610-612, 6th Floor, Pahala, NH-5, Bhubaneswar, Odisha – 752101 (India) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2018 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Umesh V. Dhattrak (DIN 07718394), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Binay Dayal (DIN 07367625) who retires by rotation and being eligible, offers himself for reappointment.
4. To fix remuneration of Auditors for the financial year 2018-19 and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to fix the remuneration, out of pocket, statutory taxes and other ancillary expenses of Auditors to be appointed by the Comptroller and Auditor General of India for the financial year 2018-19.”

SPECIAL BUSINESS:

5. To appoint Shri Niranjana Lal (DIN 07965269) as Director of the Company and in this regard, 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 Sections 161(1) and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) and the Articles of Association of the Company, Shri

Niranjan Lal (DIN 07965269) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 24th October, 2017 and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

6. To appoint Shri Sudhir D. Panadare (DIN 07933191) as Director of the Company and in this regard, 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 Sections 161(1) and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) and the Articles of Association of the Company, Shri Sudhir D. Panadare (DIN 07933191) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 5th January, 2018 and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

7. To appoint Shri Devendra Prasad (DIN 08142401) as Director of the Company and in this regard, 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 Sections 161(1) and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) and the Articles of Association of the Company, Shri Devendra Prasad (DIN 08142401) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 18th May, 2018 and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

8. Shifting of Registered Office of the Company from Bhubaneswar to Talcher within the State of Odisha and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 12 and other applicable provisions of the Companies Act, 2013 (“the Act”), read with relevant rules (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to shift the Registered Office of the Company from Plot 2/H, Kalpana Area, BJB Nagar, Khordha, Bhubaneswar – 751014 to FCIL Talcher Unit at Vikrampur- 759106, Distt. Angul, Odisha, within the State of Odisha.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Company Secretary be and are hereby severally authorised, on behalf of the company, to do all acts, deeds and things as may be deemed necessary, proper or desirable and to sign, execute all necessary documents, applications and returns for purpose of giving effect to the above resolution and to file necessary forms with Ministry of Corporate Affairs (MCA) and /or Registrar of Companies (ROC), Cuttack, Odisha.”

9. To Increase Authorised Share Capital of the Company and in this regard, 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 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Authorised Share Capital of the Company be increased from Rs. 50,00,00,000 (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10 (Rupees Ten) each to Rs. 1,00,00,00,000 (Rupees Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs.10 (Rupees Ten) each by the creation of additional capital of Rs.50,00,00,000 (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10 (Rupees Ten) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle

any questions, difficulties or doubts that may arise in regard to the increase in Authorized Share Capital of the Company and consequent amendment in Memorandum and Articles of Association of the Company as they may think fit.”

10. To amend Clause 5 of the Memorandum of Association of the Company and in this regard, 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 Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded for substituting Clause 5 of the Memorandum of Association of the Company with the following clause:

5. The Authorized Share Capital of the Company shall be Rs.1,00,00,00,000/- (Rupees Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Shares of Rs.10/-each.”

11. To amend Article 4(1) (a) of the Articles of Association of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and provisions of the Articles of Association, consent of the members be and is hereby accorded for substituting Article 4(1)(a) of the Articles of Association of the Company with the following clause:

4(1)(a). The Authorized Share Capital of the Company is Rs. 1,00,00,00,000/- (Rupees Hundred Crore Only) divided in to 10,00,00,000 (Ten Crore) shares of Rs. 10 each.”

By order of the Board of Directors

Rnawode

(Rupesh Tawde)
Company Secretary

Date: 29th August, 2018

Place: Mumbai

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll only instead of himself and the proxy so appointed need not be a member of the Company.
2. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty numbers 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.
4. Members/Proxies should bring the Attendance Slip duly completed and signed in accordance with the specimen signature registered with the Company for attending the Meeting. Attendance Slip and Proxy Form is annexed to this report.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
7. Route map to the venue of the AGM.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice.

Item No.5

The Board of Directors in its meeting held on 24th October, 2017 has appointed Shri Niranjana Lal as an Additional Director on the Board of the Company, pursuant to Section 161(1) of the Companies Act, 2013, will hold the office till the date of 3rd Annual General Meeting.

Shri Lal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board, Shri Lal fulfils the conditions for his appointment as a Director as specified in the Act. Shri Lal does not hold any shares in the Company by himself or for any other person on beneficial basis. The Company has received a notice in writing from a member proposing the candidature of Shri Lal for the office of Director.

Except Shri Niranjana Lal, to whom the resolution relates, no Director, Key Managerial Personnel of the Company or their relatives, is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors considered that keeping in view his vast expertise and knowledge, it will be in the interest of the Company to appoint him as Director.

The Directors, therefore, recommends the resolution set forth in item no. 5 for the approval of the members.

Item No.6

The Board of Directors in its meeting held on 5th January, 2018 has appointed Shri Sudhir D. Panadare as an additional Director on the Board of the Company, pursuant to Section 161(1) of the Companies Act, 2013, will hold the office till the date of 3rd Annual General Meeting.

Shri Panadare is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board, Shri Panadare fulfils the conditions for his appointment as a Director as specified in the Act. Shri Panadare does not hold any shares in the Company by himself or for any other person on beneficial basis. The Company has received a notice in writing from a member proposing the candidature of Shri Panadare for the office of Director.

Except Shri Sudhir D. Panadare, to whom the resolution relates, no Director, Key Managerial Personnel of the Company or their relatives, is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors considered that keeping in view his vast expertise and knowledge, it will be in the interest of the Company to appoint him as Director.

The Directors, therefore, recommends the resolution set forth in item no. 6 for the approval of the members.

Item No.7

Shri Devendra Prasad has been appointed as an Additional Director on the Board of the Company w.e.f. 18th May, 2018, pursuant to Section 161(1) of the Companies Act, 2013, will hold the office till the date of 3rd Annual General Meeting.

Shri Prasad is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board, Shri Prasad fulfils the conditions for his appointment as a Director as specified in the Act. Shri Prasad does not hold any shares in the Company by himself or for any other person on beneficial basis. The Company has received a notice in writing from a member proposing the candidature of Shri Prasad for the office of Director.

Except Shri Devendra Prasad, to whom the resolution relates, no Director, Key Managerial Personnel of the Company or their relatives, is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors considered that keeping in view his vast expertise and knowledge, it will be in the interest of the Company to appoint him as Director.

The Directors, therefore, recommends the resolution set forth in item no. 7 for the approval of the members.

Item No.8

The Company was incorporated under the provisions of Companies Act, 2013 in the State of Odisha. The plant of the Company is located at Talcher. Further, the Registered Office of the Company is located at Bhubaneswar. To exercise better administrative and economic control which will reduce overheads, rationalise costs, eliminate duplication of records and enable the Company to streamline its operations as well as management of affairs of the Company, it is proposed to shift the Registered Office of the Company from Bhubaneswar to Talcher.

In terms of the provisions of Section 12 of the Companies Act, 2013 and rules made thereunder, shifting of the Registered Office outside the local limits of any city, town or village where such office is situated requires the approval of Members by way of Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, is concerned or interested, financially or otherwise, in the resolution.

The Directors, therefore, recommends the resolution set forth in item no. 8 for the approval of the members.

Item Nos.9, 10 & 11

Presently, the Authorised Share Capital of the Company stands at Rs.50,00,00,000 (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10 (Rupees Ten) each.

In order to meet its business objectives, it is proposed to increase the Authorised Share Capital of the Company from Rs.50,00,00,000 (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10 (Rupees Ten) each to Rs.1,00,00,00,000 (Rupees Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs.10 (Rupees Ten) each by the creation of additional capital of Rs.50,00,00,000 (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10 (Rupees Ten) each. Hence the Resolution at Item No.9.

Subsequent to the increase in the Authorised Share Capital, Clause 5 of the Memorandum of Association and Article 4(1)(a) of the Articles of Association of the Company would have to be altered by passing the necessary Resolutions in the Extraordinary General Meeting of the Members of the Company.

The Resolutions at Item No. 10 and 11 of the Notice are consequential upon the proposed increase in the Authorised Share Capital of the Company.

Your Directors recommend the passing of the Resolutions at Item Nos. 9 & 10 as Ordinary Resolutions and Resolution at Item No.11 as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolutions as set out at Item Nos.9, 10 and 11 of the Notice.

The Memorandum and Articles of Association of the Company are open for inspection of the members at the Registered Office of the Company during the normal business hours at any time upto the date of the Annual General Meeting and at the Meeting.

By order of the Board of Directors



**(Rupesh Tawde)
Company Secretary**

Date: 29th August, 2018

Place: Mumbai



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DIRECTOR'S REPORT

To,

The Members,

Your Directors are pleased to present the 3rd Annual Report together with Audited Statement of Accounts of the Company for the year ended 31st March, 2018.

With an aim to realise the vision of Hon'ble Prime Minister, Shri Narendra Modi to develop East India to ensure the prosperity of the nation, the Government of India has initiated the revival of the coal based fertilizer plant at Talcher.

To revive the Talcher fertilizer plant, a Joint Venture Company The "Talcher Fertilizers Limited" (TFL) has been incorporated with GAIL (India) Limited, Coal India Limited, Rashtriya Chemicals and Fertilizers Limited each contributing equity of 29.67% while Fertilizer Corporate of India Limited retaining 10.99% equity. The plant is based in Angul district which is located about 126 km away from Odisha's capital Bhubaneswar. It will have the capacity to produce 3,850 tonnes per day (TPD) of urea.

FINANCIAL PERFORMANCE

Particulars	2017-18	2016-17
Total Income	26,22,478.60	-
Total Operating Cost	17,24,712.58	3,31,495.15
Operational Profit	8,97,766.02	(3,31,495.15)
Depreciation/Impairment	49,798	-
Profit/ (Loss) before tax	8,47,968.02	-
Provision for Tax (including deferred Tax liability/ Asset)	<u>1,59,585.80</u>	=
Net Profit / (loss)	6,88,382.22	(3,31,495.15)



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PROJECT DETAILS

The project will have an output of 1.27 MMTPA of 'Neem' coated prilled urea using Coal as feedstock. A Coal Gasification based Ammonia Urea Complex with a design capacity of 2200TPD of Ammonia and 3850 TPD of Urea along with associated facilities at an estimated investment of approximately Rs. 11600 crore will be set up. The project will be financed through equity from shareholders and debt from financial institutions in Debt Equity ratio of 70:30.

While India is the fastest growing major economy of the world, the backbone of India's economy continues to be the agriculture sector which employs about half of the country's workforce. And for agriculture to flourish, urea is an important ingredient as it is the pre-dominant fertilizer used. In view of high deficit in the supply of urea fertilizer in the country and reduce import dependence, the Government of India decided to utilise the huge reserve of coal in the country for manufacture of urea using the suitable coal gasification technology.

SOCIO-ECONOMIC BENEFITS FOR THE PEOPLE OF ODISHA

The project will result in tangible beneficial impacts on the quality of life and socio-economic status of the people in the area. It is expected to trigger a great economic boom in eastern part of the country as it will generate opportunities in the form of direct and indirect employment in the region.

Increase in urea availability for the nearby farmers, thus increasing their crop yield.

The by-products of the gasification unit like sulphur and slag will be used in many industries and in construction units. Growth of such industries will also promote employments to the local people.

Investments in social projects in the neighbouring community would increase the benefits to the local population.



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The project will contribute towards human resource development, direct & indirect employment to local people, increase in employment opportunities and reduction in migrants to outside for employment and increase in consumer prices of indigenous produce and services, land prices, house rent rates and labour prices.

ENVIRONMENTAL BENEFITS

The gasification process which is adopted at Talcher unit is a Clean Coal Technology giving negligible SOX, NOX and free particle emissions as compared to directly coal fired processes.

1. Carbon Dioxide (CO₂), commonly called greenhouse gas, which is emitted from coal, The part of CO₂ would be captured in closed loop process and recycled for production of Urea.
2. Sulphur from Coal (up to 0.8%) and Pet Coke (up to 9.5%) would be separated as a saleable by-product.
3. Ash is formed in gasification from these inorganic impurities such as Mercury, Arsenic and Particulate Matter (PM) in coal and would be largely converted to vitreous slag, which is essentially non - hazardous. The Slag is a saleable commodity and is used in road surface, cement additives and sandblasting grit.
4. Coal usually contains 0.5% to 3% Nitric Oxide and Nitrogen Dioxide, most of which converts to harmless Nitrogen gas.
5. Coal transportation from mine to plant (approx. distance 10 km) via enclosed conveyor would ensure negligible free particle pollution en route to the plant.

COAL SOURCING

The feedstock for the fertilizer plant will be derived from the coal block -- "North of Arkhapal" in Talcher Odhisa. The area is partially explored and thus the coal resources are in indicated category. The indicated coal resource of the northern part of "North Ark ha pal" is of 920 MMT and the area of the block is 11.62 km². The coal is of non-coking type with varying grades .. Detailed exploration of the coal block is being taken up to in



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conjunction with Central Mine Planning and Design Institute (CMPDI) to ascertain the recoverable reserve. It is envisaged that the coal block will come into production in six years. However, till the commencement of production from the coal block, the feed will be derived from Bhubaneswari Coal Mine of CIL in Talcher under agreement of bridge linkage. The efforts are being done to arrang bridge linkage of coal.

TRANSFER TO RESERVES

No amount has been transferred to Reserves as the Company is in the process of finalisation of main LSTK tenders and and yet to start commercial operations.

SHARE CAPITAL

During the year under review, your Company has made preferential allotment of 1,50,00,00 Equity Shares of face value of Rs.10/- each to the following existing shareholders:

Sr. No.	Name of existing shareholders	No. of Equity shares of Rs.10/- each
1	Rashtriya Chemicals and Fertilizers Limited	50,00,000
2	Coal India Limited	50,00,000
3	GAIL (India) Limited	50,00,000
	Total	1,50,00,000

DIVIDEND

Your Directors do not recommend any dividend on Equity Shares for the year under review as the Company is yet to start its commercial operations.

DEPOSITS

During the period under review, your Company has not accepted any deposits from the public.



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DIRECTORS & KEY MANAGERIAL PERSONNEL

The following changes took place in the Board of Directors of the Company:

- i. Shri A. K. Singh (DIN 03579974) was nominated by GAIL as Director of the Company w.e.f.11th April, 2017.
- ii. Shri J. S. Saini was appointed as CEO of the Company w.e.f. 11th April, 2017.
- iii. Shri Abinash Sarkar was appointed as CFO of the Company in place of Shri C. S. Banerjee w.e.f. 1st April, 2017.
- iv. Shri Sunil Dutt was appointed as CFO of the Company in place of Shri Abinash Sarkar w.e.f. 16th May, 2017.
- v. Shri Umesh V. Dhatriak (DIN 07718394) was ceased to be Director w.e.f. 7th June, 2017.
- vi. Shri Umesh V. Dhatriak (DIN 07718394) was nominated by RCF as Director on the Board of the Company w.e.f. 17th July, 2018.
- vii. Shri Binay Dayal (DIN 07367625) was nominated by CIL as Director on the Board of hre Company w.e.f. 17th July, 2017
- viii. Shri C. B. Sood and Shri Niranjn Das ceased to be Directors on the Board of the Company w.e.f. 17th July, 2017.
- ix. Shri Niranjn Lal (DIN 07965269) was nominated by FCIL as Director in place of Dr. Kavitha Gotru (DIN 07639190) w.e.f. 24th October, 2017.
- x. Shri Sudhir D. Panadare (DIN 07933191) was nominated by RCF as Director in place of Shri Suresh Warior (DIN 06920261) w.e.f. 5th January, 2018.
- xi. Shri Devendra Prasad (DIN 08142401) was nominated by CIL as Director in place of Shri Tapas Bandopadhyay (DIN 07318463) w.e.f. 18th May, 2018.

The Board has placed on record their appreciation of the Directors who have cease to be members of the Board for the valuable contribution made and the guidance/suggestion provided by them which has greatly benefited the company.



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As per Article 112 of the Articles of Association of the Company, Shri Umesh V. Dhattrak (DIN 07718394) and Shri Binay Dayal (DIN 07367625) retire at the ensuing Annual General Meeting. Board recommends their re-appointment at the ensuing Annual General Meeting.

Shri Niranjana Lal, Shri Sudhir D. Panadare and Shri Devendra Prasad holds office till ensuing Annual General Meeting and are eligible for appointment.

CHIEF OPERATING OFFICERS

- i. Shri Sanjay Agarwal was appointed as COO(Gasification/Upstream) of the Company w.e.f. 15th May, 2017
- ii. Shri R. K. Mishra was appointed as COO(Mining) of the Company w.e.f. 15th May, 2017
- iii. Shri R. N. Khemani was appointed as COO(Downstream) of the Company w.e.f. 7th June, 2017
- iv. Shri S. N. Mishra was appointed as COO(Mining) of the Company in place of Shri R. K. Mishra w.e.f. 5th January, 2018.

AUDITOR

M/s. Harichandan Karan and Associates, Chartered Accountants, Cuttack were appointed as Auditors of the Company for the financial year 2017-18.

The Statutory Auditors for the financial year 2018-19 will be appointed by the CAG. However, their remuneration is to be fixed at the AGM by the members.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification.



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PARTICULARS OF EMPLOYEES

There were no employees in the Company during the period that is in receipt of remuneration in excess of the limits specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

MEETINGS

During the year, fourteenth (15) meetings were held by the Board of Directors viz. on - 11th April, 2017, 3rd May, 2017, 15th May, 2017, 7th June, 2017, 17th July, 2017, 17th August, 2017, 16th September 2017, 24th October 2017, 10th November, 2017, 6th January, 2018, 17th January, 2018, 6th February, 2018, 22nd February, 2018 and 14th March, 2018

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

Information pertaining to Conservation of energy, technology absorption and foreign exchange earnings and out go requires to be disclosed as per Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014, has been given as under:

- Energy Conservation : N.A.
- Technology Absorption : N.A.
- Foreign Exchange earning and outgo: Nil

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of section 134(3) (c) of the Companies Act, 2013, your Directors state that:

- i] in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;



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- ii] such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the period;
- iii] proper and sufficient care has been taken 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;
- iv] the annual accounts have been prepared on a going concern basis;
- v] systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of Loans given, Investments made, Guarantees given and securities provided along with the purpose for which the loan or guarantee or security is nil during the year.

RELATED PARTY TRANSACTIONS:

There are no related party transactions made by the Company during the year.

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'A'**.



तालचेर फर्टिलाइजर्स लिमिटेड

17

TALCHER FERTILIZERS LIMITED

[Erstwhile Rashtriya Coal Gas Fertilizers Limited]

निगमित पहचान क्रमांक /Corporate Identification Number (CIN) : U24120OR2015PLC019575

ACKNOWLEDGEMENT

Your Directors wish to gratefully acknowledge the valuable guidance and support extended by the Department of Fertilizers, Government of India, State Government, Bankers, PDIL and the promoters.

**For and on behalf of the board
Talcher Fertilizers Limited**

**(Umesh V. Dhatriak)
Chairman
DIN: 07718394**

Place: New Delhi

Date: 30th May, 2018

ANNEXURE A

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2018

[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					
(i)	CIN	U24120OR2015PLC019575			
(ii)	Registration Date	13 th November, 2015			
(iii)	Name of the Company	Talcher Fertilizers Limited			
(iv)	Category/Sub-category of the Company	Company Limited by Shares/ Non Government Company			
(v)	Address of the Registered Office and contact details	Plot 2/H, Kalpana Area, BJB Nagar, Khordha, Bhubaneswar – 751014			
(vi)	Whether Listed Company	No			
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable			
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.	Not Applicable	Not Applicable	Not Applicable		
III. Particulars of Holding, Subsidiary and Associates Companies					
Sl No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associates	% of shares held	Applicable Section
1.	Not Applicable				

IV. Share Holding Pattern (Equity Share Capital Break up as percentage of Total Equity)

i) Category-wise Shareholding										
Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2017)				No. of Shares held at the end of the year (As on 31st March 2018)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Promoters									
[1]	Indian									
(a)	Individuals / HUF	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Central Govt.	0	0	0	0.00	0.00	0	0.00	0.00	0.00
(c)	State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Bodies Corp.	0	50000	50000	100.00	0	1,50,50,000	1,50,50,000	100.00	0.00
(e)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total (A)(1)	0	50000	50000	100.00	0	1,50,50,000	1,50,50,000	100.00	0.00
[2]	Foreign									
(a)	NRI-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Other -Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoter(A) = (A)(1) +(A)(2)	0	50000	50000	100.00	0	1,50,50,000	1,50,50,000	100.00	0.00

i) Category-wise Shareholding										
Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2017)				No. of Shares held at the end of the year (As on 31st March 2018)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds	0	0	0	0	0	0	0	0	0
(b)	Banks/FI	0	0	0	0	0	0	0	0	0
(c)	Central Govt.	0	0	0	0	0	0	0	0	0
(d)	State Govt.	0	0	0	0	0	0	0	0	0
(e)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f)	Insurance Companies	0	0	0	0	0	0	0	0	0
(g)	FIs	0	0	0	0	0	0	0	0	0
(h)	Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i)	Others(Specify)	0	0	0	0	0	0	0	0	0
	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
	UTI	0	0	0	0	0	0	0	0	0
	Sub Total (B)(1)	0	0	0	0	0	0	0	0	0
[2]	Non-Institutions									
(a)	Bodies Corporate									
(i)	Indian	0	0	0	0	0	0	0	0	0
(ii)	Overseas	0	0	0	0	0	0	0	0	0
(b)	Individuals									

i) Category-wise Shareholding										
Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2017)				No. of Shares held at the end of the year (As on 31st March 2018)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	0	0	0	0	0	0	0	0	0
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
(c)	Others(Specify)	0	0	0	0	0	0	0	0	0
	Sub Total (B)(2)	0	0	0	0	0	0	0	0	0
	Total Public Shareholding(B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
	Total (A)+(B)	0	50000	50000	100.00	0	1,50,50,000	1,50,50,000	100.00	0.00
C	Shares held by Custodian & ADRs	0	0	0	0.00	0	0	0	0.000	0.00
	Total (A)+(B)+(C)	0	50000	50000	100.00	0	1,50,50,000	1,50,50,000	100.00	0.00

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Promoter's Name	Shareholding at the beginning of the year (As on 1 st April, 2017)			Shareholding at the end of the year (As on 31 st March, 2018)			% change in shareholding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Rashtriya Chemicals and Fertilizers Limited*	15000	30.00	0.00	50,15,000	33.32	0.00	3.32
2	Coal India Limited*	15000	30.00	0.00	50,15,000	33.32	0.00	3.32
3	GAIL (India) Limited*	15000	30.00	0.00	50,15,000	33.32	0.00	3.32
4	Fertilizer Corporation of India Limited	5000	10.00	0.00	5000	0.04	0.00	(9.96)

* Includes shares held through nominee

(iii) Change in Promoters' Shareholding (please specify, if there is no change)								
Sl. No.	Name of Promoter Shareholders	Shareholding at the beginning of the year		Date	Increase/Decrease in shareholding	Reason	Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1	Rashtriya Chemicals and Fertilizers Limited*	15000	30.00	1 st April, 2017				
				26 th July, 2018	10,00,000	Preferential allotment	10,15,000	33.28
				17 th January, 2018	40,00,000	Preferential allotment	50,15,000	33.32
				31 st March, 2018			50,15,000	33.32
2	Coal India Limited*	15000	30.00	1 st April, 2017				
				26 th July, 2018	10,00,000	Preferential allotment	10,15,000	33.28

				17th January, 2018	40,00,000	Preferential allotment	50,15,000	33.32
				31st March, 2018			50,15,000	33.32
3	GAIL (India) Limited*	15000	30.00	1st April, 2017				
				26th July, 2018	10,00,000	Preferential allotment	10,15,000	33.28
				17th January, 2018	40,00,000	Preferential allotment	50,15,000	33.32
				31st March, 2018			50,15,000	33.32
4	Fertilizer Corporation of India Limited	5000	10.00	1st April, 2017				
				31st March, 2018			5,000	0.04

(iv) Shareholding Pattern of top Ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)								
Sl. No.	Name of the top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/Decrease in shareholding	Reason	Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
Not applicable								

(v) Shareholding of Directors and Key Managerial Personnel					
Sl No.		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
	For each of the Directors and KMP				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Share Holding during the year specifying the reason for increase / decrease (e.g. allotment/	-	-	-	-

	transfer /bonus /sweat equity etc.)				
	At the End of the year	-	-	-	-

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but no due for payment				
Rs. in Crore				
	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole-time Directors and /or Manager				
Not Applicable				
in `				
Sl. No.	Particulars to Remuneration	Name of MD/WTD/Manager		Total Amount

1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b) Value of perquisites 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 i.e. PF, Pension, Leave encashment and medical expenses						
	Total (A)						
	Ceiling as per the Act						

B. Remuneration to other directors (in `) Not Applicable			
Sl No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 		
	Total (1)		
2.	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission 		

B. Remuneration to other directors (in `) Not Applicable			
Sl No.	Particulars of Remuneration	Name of Directors	Total Amount
	• Others, please specify		
	Total (2)	-	-
	Total (B)= (1+2)		
	Total Managerial Remuneration(A+B)		
	Overall Ceiling as per the Act		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD				
Sl No.	Particulars of Remuneration	Key Managerial Personnel		
		Shri Sunil Dutt, CFO	Shri Rupesh Tawde, Company Secretary	Total
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) of the Income Tax Act, 1961 c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil
2.	Stock Option			
3.	Sweat Equity			
4.	Commission - As % of profit - Others, specify			
5.	Others, i.e. PF, Pension and Leave encashment			
	Total	Nil		

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
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)
A. COMPANY					
Penalty	Nil				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	Nil				
Punishment					
Compounding					
C. Other officer in Default					
Penalty	Nil				
Punishment					
Compounding					

HARICHANDAN KARAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office (Bhubaneswar)
Plot No 2271
Biswal Commercial Complex
3rd Floor, Cuttack Road
Bhubaneswar-751006 Odisha

ROURKELA
No -3
Sail Market
Rourkela 769001
Odisha

MUMBAI
No -105, Lodha Supremous
Road No - 22
Wagle Estate Thane (W)
Maharashtra

BANGALORE :
Plot No M-6, 1st Floor
Shalimar Colony
Sheshadripuram, Main Road
Bangalore 560020



INDEPENDENT AUDITORS REPORT

To
The Members,
M/s TALCHER FERTILIZER LTD.

We have audited the accompanying standalone Ind AS Financial statements of M/s TALCHER FERTILIZER LTD. ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, Cash flow Statement and Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2016. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, 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.



Auditors' responsibility

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone Ind AS financial statements. The procedure selected depends on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true & fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements.

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2018; and
- (b) In the case of the statement of profit and loss, of the profit of the Company for the year ended on that date.
- (c) In the case of Cash Flow Statement, of the cash flows and the statement of changes in equity for the year ended on that date.
- (d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;



Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said Order is applicable.

2. We are enclosing our report in terms of Section 143 (5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, on the directions and sub-directions issued by Comptroller and Auditor General of India.

3. 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 purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss and 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, 2016.

For Harichandan Karan & Associates
Chartered Accountants
FRN. : 326584E



CA Prahallad Karan
Partner
Membership No.: 066621



Place: Bhubaneswar
Date: 04/06/2018

HARICHANDAN KARAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office (Bhubaneswar)
Plot No.: 2271,
Biswal Commercial Complex
3rd Floor, Cuttack Road,
Bhubaneswar-751006, Odisha

ROURKELA
No.-3
Sail Market
Rourkela - 769001
Odisha

MUMBAI :
No.-105, Lodha Supremous,
Road No. - 22
Wagle Estate Thane (W)
Maharashtra

BANGALORE :
Plot No.: M-6, 1st Floor
Shalimar Colony
Sheshadripuram, Main Road
Bangalore - 560020



M/S TALCHER FERTILISER LTD

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **M/S TALCHER FERTILISER LTD.** for the year Ended on 31.03.2018. We report that:

1. Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - a. These fixed assets have been physically verified by the management at reasonable intervals, As per information's & explanations produced there is no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
 - b. As per informations and explanations given to us, There is no immovable assets in the name of the company, which requires title deeds.
2. There is no inventory in the company, Therefore no physical verification of inventory has been conducted by the management and there is no material discrepancies were noticed.
3. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - a. whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest – Not applicable
 - b. whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular – Not Applicable
 - c. if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest- Not Applicable



4. In respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied.
5. The company has not accepted deposits as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder.
6. whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained- Not Applicable
7. a. the company has no undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. And if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated – NIL
b. where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).- NIL
8. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
10. No fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year before us.
11. Whether Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act- There is no managerial remuneration paid by the company.
12. whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability – Not Applicable.
13. Whether transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc, as required by the applicable accounting standards –No transactions with the related by done by the company.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. If so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised- Not Applicable.
15. whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with: The company has not entered into any such transactions during the year.

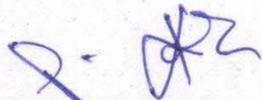


16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Harichandan Karan & Associates

Chartered Accountants

FRN. : 326584E



CA Prhallad Karan

Partner

Membership No.: 066621

Place: Bhubaneswar

Date:04.06.2018



COMMENTS OF THE COMPTROLLER AND AUDITOR- GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES' ACT, 2013 ON THE FINANCIAL STATEMENTS OF TALCHER FERTILIZERS LIMITED FOR THE YEAR ENDED 31 MARCH 2018.

The preparation of financial statements of Talcher Fertilizers Limited for the year ended 31 March 2018 in accordance with the financial reporting framework prescribed under the Companies' Act, 2013 (Act) is the responsibility of the Management of the Company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 04.06.2018.

I, on behalf of the Comptroller and Auditor-General of India, have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of Talcher Fertilizers Limited for the year ended 31 March 2018. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report

**For and on behalf of the
Comptroller & Auditor- General of India**


(Reena Saha)

**PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT
& EX-OFFICIO MEMBER, AUDIT BOARD - II
KOLKATA**

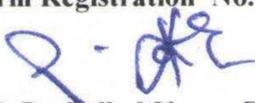
Place :Kolkata

Dated: 11 JUL 2018

11 JUL 2018

TALCHER FERTILIZERS LIMITED
(CIN: U24120OR2015PLC019575)
Balance Sheet as at 31 March 2018

Particular	Note No.	March 31, 2018	March 31, 2017
(1) Assets			
Non Current Assets			
Property, Plant and Equipment	1	554,919.04	-
Capital Work-In-Progress	1	6,625,681.00	-
Other Non Current Assets	2	60,882,856.00	-
	(A)	68,063,456.04	-
(2) Current Assets			
Financial Assets			
i) Cash and cash equivalents	3	84,897,879.80	450,340.63
ii) Loans & Advances	4	20,807.00	-
Other Current Assets	5	6,473,357.81	-
	(B)	91,392,044.61	450,340.63
Total Assets	(A + B)	159,455,500.65	450,340.63
Equity and Liabilities			
Equity			
Equity Share Capital	6	150,500,000.00	500,000.00
Other Equity	7	356,887.05	(331,495.17)
	(A)	150,856,887.05	168,504.83
Liabilities			
(1) Non Current Liabilities	(B)	-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	8	315,000.00	-
(ii) Other Financial Liabilities	9	743,523.00	-
(b) Other Current Liabilities	10	7,477,310.60	281,835.80
(d) Current Tax Liabilities (Net)	(C)	62,780.00	-
		8,598,613.60	281,835.80
Total Equity and Liabilities	(A + B + C)	159,455,500.65	450,340.63

As per our report annexed
For M/s Harichandan Karan & Associates
Chartered Accountants
Firm Registration No. 326584E

CA. Prahallad Karan, FCA
Partner
Membership No. 066621

For and Behalf of Board of Directors
Talcher Fertilizers Limited


20.5.2018
(U.V. Dhatrak)
Chairman
DIN:07718394


(D Prasad)
Director
DIN:08142401


(J. S. Saini)
CEO
DIN:07675462

Dated: 4/6/18
Place: Bhubaneswar




(S Dutt)
CFO

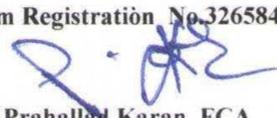
PAN:AEQPD9956C
Dated: 30th May, 2018
Place: New Delhi


(Rupesh Tawde)
Company Secretary
Mem. No. ACS 23311



TALCHER FERTILIZERS LIMITED
(CIN: U241200R2015PLC019575)
Statement of Profit & Loss as on 31st March 2018

Particulars	Note No	March 31, 2018	March 31, 2017
I. Revenue from operations		-	-
II. Other Income	11	2,622,478.60	-
III. Total Revenue (I + II)		2,622,478.60	-
IV. Expenses:			
- Financial costs	12	11,250.50	1,377.50
- Depreciation and amortization expense	13	49,798.00	-
- Other expenses	14	1,713,462.08	330,117.67
Total Expenses (IV)		1,774,510.58	331,495.17
V. Profit/ (Loss) before exceptional items and tax (III - IV)		847,968.02	(331,495.17)
VI. Exceptional Items		-	-
VII Profit before tax (V -VI)		847,968.02	(331,495.17)
VIII Tax expense:			
-Current tax		96,805.80	-
-Deferred tax		62,780.00	-
IX Profit/(Loss) for the period from continuing operations (VII -VIII)		688,382.22	(331,495.17)
X Profit/(Loss) from discontinuing operations		-	-
XI Tax expense of discontinuing operations		-	-
XII Profit/(Loss) from Discontinuing operations (X - XI)		-	-
XIII Profit/(Loss) for the period (IX + XII)		688,382.22	(331,495.17)
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			-
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			-
XV Total Comprehensive Income for the period (XIII+XIV)		688,382.22	(331,495.17)
XVI Earning per equity share (for continuing operations)			
(1) Basic		0.05	(6.63)
(2) Diluted		0.05	(6.63)
XVII Earning per equity share (for discontinued operations)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earning per equity share (for discontinued & continuing operations)			
(1) Basic		-	-
(2) Diluted		-	-

As per our report annexed
For M/s Harichandan Karan & Associates
Chartered Accountants
Firm Registration No. 326584E

CA. Prahallad Karan, FCA
Partner
Membership No. 066621

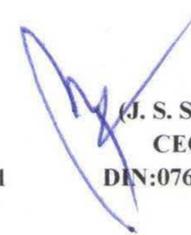
Dated : 4/6/18
Place : Bhubaneswar



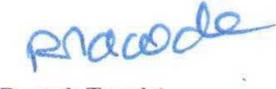
For and Behalf of Board of Directors
Talcher Fertilizers Limited


20.5.2018
(U.V. Dhatri) Chairman
DIN:07718394


(D Prasad) Director
DIN:08142401

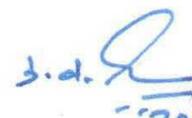

(J. S. Saini) CEO
DIN:07675462


(S Dutt) CFO
PAN:AEQPD9956C


(Rupesh Tawde) Company Secretary
Mem. No. ACS 23311

Dated: 30th May, 2018
Place: New Delhi



TALCHER FERTILIZERS LIMITED (CIN: U24120OR2015PLC019575) CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018	
Particulars	Current Year
	Amount in Rs.
I. CASH FLOW FROM OPERATING ACTIVITIES:	
Profit Before Tax	847,968.02
Adjustments for :-	
Depreciation	49,798.00
Financial Cost	-
Operating cash flow before working capital changes	897,766.02
(Increase) / Decrease in Loans & Advances	(20,807.00)
(Increase) / Decrease in Other Current Assets	(6,473,357.81)
Increase / (Decrease) in Trade Payables	315,000.00
Increase / (Decrease) in Other Current Liabilities	7,195,474.80
Increase / (Decrease) in Other Financial Liability	743,523.00
CASH GENERATED FROM OPERATIONS	2,657,599.01
Less : Income Tax Paid	96,805.80
CASH GENERATED FROM OPERATING ACTIVITIES	2,560,793.21
II. CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase of fixed Assets	(604,717.04)
Other Non Current Liabilities	(60,882,856.00)
Increase in Capital Work in Progress	(6,625,681.00)
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	(68,113,254.04)
III. CASH FLOW FROM FINANCING ACTIVITIES:	
Increase in Share Capital	150,000,000.00
	-
	-
	-
NET CASH USED IN FINANCING ACTIVITIES	150,000,000.00
NET INCREASE IN CASH AND CASH EQUIVALENTS	84,447,539.17
Add : Opening balance of Cash & Cash equivalents	450,340.63
Closing balance of Cash & Cash equivalents	84,897,879.80
Significant Accounting Policies Notes to the Financial Statements-Note No.15	
As per our report annexed For M/s Harichandan Karan & Associates Chartered Accountants Firm Registration No.326584E  CA. Prahallad Karan, FCA Partner Membership No. 066621	For and Behalf of Board of Directors Talcher Fertilizers Limited    (U.V. Dhatrak) (D Prasad) (J. S. Saini) Chairman Director CEO DIN:07718394 DIN:08142401 DIN:07675462
Dated : 4/6/18 Place : Bhubaneswar 	 (S Dutt) CFO PAN:AEQPD9956C Mem. No. ACS 23311 Dated: 30th May, 2018 Place: New Delhi  (Rupesh Tawde) Company Secretary
	

ACCOUNTING POLICIES

1. Basis of preparation of financial statements

- (a) The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards except where otherwise stated.
- (b) The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

2. Revenue Recognition:

Revenue/Incomes and Costs/Expenditures are accounted for on accrual basis. The revenue from Operation in the Financial Year is Nil, where as Revenue is primarily derived from Interest on FDR and Tendering Fees. Interest on FDR is recognized on accrual basis, where as Tender fees is recognized as and when received.

3. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and financial institutions. The Company considers all highly liquid investments which are maintaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash or to be cash equivalents.

4. Cash flow statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

5. Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the out flow of economic benefits required to settle the obligation at the reporting date and the same expenditure is approved by the management.

6. Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress i.e. Land and Development, comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

7. Intangible assets/Pre Operative Expenses

Intangible Assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Pre Operative Expenses are the expenses which are incurred before starting of the production and directly related to the project and the same is approved by the management.



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8. Depreciation and amortization

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management.. Depreciation for assets purchased /sold during a period is proportionately charged.

9. Income taxes

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference.

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TALCHER FERTILIZERS LIMITED

(CIN: U241200R2015PLC019575)

Note :1 FIXED ASSETS

Sr. No	Particulars	Rate	Gross Block				Depreciation					Net Block	
			Value As On 01-04-2017	Addition during the year	Disposals /adjustment	Value As On 31-03-2018	UP TO 31-03-2017	Addition during the year	Deduction during the year	Adjustment during the year	UP TO 31-03-2018	WDV as on 31.03.2018	WDV as on 31.03.2017
I	Tangible Assets												
(a)	Furnitures & Fixtures	18.10%	-	68,433.00	-	68,433.00	-	2,191.00	-	-	2,191.00	66,242.00	-
(b)	Office Equipment	13.91%	-	167,648.00	-	167,648.00	-	13,063.00	-	-	13,063.00	154,585.00	-
(c)	Others												
	-Computer	40.00%	-	368,636.04	-	368,636.04	-	34,544.00	-	-	34,544.00	334,092.04	-
	SUB TOTAL (A)		-	604,717.04	-	604,717.04	-	49,798.00	-	-	49,798.00	554,919.04	-
	<i>Previous year figures</i>		-	-	-	-	-	-	-	-	-	-	-
II	Intangible Assets												
	SUB TOTAL (B)		-	-	-	-	-	-	-	-	-	-	-
	<i>Previous year figures</i>		-	-	-	-	-	-	-	-	-	-	-
III	Capital Work-in-progress												
	Land & Development		6,625,681.00	-	-	-	-	-	-	-	-	6,625,681.00	-
	SUB TOTAL (C)		6,625,681.00	-	-	-	-	-	-	-	-	6,625,681.00	-
	<i>Previous year figures</i>		-	-	-	-	-	-	-	-	-	-	-
IV	Intangible Assets Under Development												
	SUB TOTAL (D)		-	-	-	-	-	-	-	-	-	-	-
	<i>Previous year figures</i>		-	-	-	-	-	-	-	-	-	-	-
	Total [A + B + C + D] (Current Year)		6,625,681.00	604,717.04	-	604,717.04	-	49,798.00	-	-	49,798.00	7,180,600.04	-
	<i>Previous year figures</i>		-	-	-	-	-	-	-	-	-	-	-

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March 31, 2018
Note-6

A. Equity Share Capital

Sr. No	Particulars	March 31, 2018	March 31, 2017
	Authorised Capital		
	50000000 (Previous year 50000000) Equity shares of Rs. 10/- each	500,000,000.00	500,000,000.00
		500,000,000.00	500,000,000.00
	Issued and Subscribed Share Capital		
	15050000 (Previous year 50000) Equity shares of Rs. 10/- each fully paid up	150,500,000.00	500,000.00
		150,500,000.00	500,000.00
	Paidup Share Capital		
	15050000 (Previous year 50000) Equity shares of Rs. 10/- each fully paid up	150,500,000.00	500,000.00
	Total	150,500,000.00	500,000.00

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	March 31, 2018		March 31, 2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	50,000.00	500,000.00	50,000.00	500,000.00
Shares Issued during the year	15,000,000.00	150,000,000.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	15,050,000.00	150,500,000.00	50,000.00	500,000.00

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	March 31, 2018		March 31, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Coal India Ltd	5,015,000.00	33.32%	15,000.00	30.00%
Rashtriya Chemicals and Fertilisers Ltd	5,015,000.00	33.32%	15,000.00	30.00%
GAIL (India) Ltd	5,015,000.00	33.32%	15,000.00	30.00%
Fertiliser Corporation of India Ltd	5,000.00	0.03%	5,000.00	10.00%
	15,050,000.00	100.00%	50,000.00	100.00%

Note-7
B. Other Equity

	Share Application Money Pending Allotment	Equity Component of compound financial instrument	Reserve and Surplus				Debt instruments through other comprehensive income	Equity instruments through other comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange Difference on translating the financial	Other items of comprehensive income	Money received against share warrants	Total
			Capital reserve	Securities Premium Reserve	Other Reserve	Retained Earnings								
Balance at the beginning of the reporting period						(331,495.17)								
Changes in accounting policy of prior period errors														
Restated balance at the beginning of the reporting period														
Total Comprehensive Income for the Year						688,382.22								
Dividends														
Transfer to Retained Earnings														
Any Other Change														
Balance at the end of the reporting period						356,887.05								

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Note : 2 Other Non-Current Assets

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Pre Operative Exp	60,882,856.00	-
	Total	60,882,856.00	-

Note : 3 Cash & Bank Balances

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Cash & Cash Equivalent		
	Balance with Banks	84,897,879.80	450,340.63
	Total	84,897,879.80	450,340.63

Note : 4 Short Terms Loans & Advances

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Swayin & Associates	20,807.00	-
	Total	20,807.00	-

Note : 5 Other Current Assets

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	TDS Recoverable A.Y. 2018-19	83,210.00	-
2	GST Receivable	5,772,704.88	
3	Accured Interest	617,442.93	
	Total	6,473,357.81	-

Note : 8 Trade Payables

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Trade Payables for services PDIL	315,000.00	
	Total	315,000.00	-

Note : 9 Other Financial Liabilities

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Statutory Dues	743,523.00	-
	Total	743,523.00	-

Note : 10 Other Current Liabilities

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Security Deposit		
	BSL Engg. Serv. Ltd	519,777.00	
	Deevee Project Ltd	500,000.00	
	CHINA Tianchen Engg. Corp TC	508,193.00	



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2	Wuhuyn Engg. Company Ltd	515,355.00	
	Others		
	Audit Fee Payable	20,650.00	17,500.00
	Provision for Expenses Payable	5,316,529.80	264,335.80
	Provision for Income Tax	96,805.80	-
	Total	7,477,310.60	281,835.80

Handwritten signature and the word "Balance" in blue ink.

March 31, 2017	March 31, 2016		

March 31, 2017	March 31, 2016		

March 31, 2017	March 31, 2016		

March 31, 2017	March 31, 2016		

March 31, 2017	March 31, 2016		

March 31, 2017	March 31, 2016		



Note:- 11 Other Income

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Interest on FDR	832,093.93	
2	Misc Income	3,912.00	
3	Tender Fee	1,786,472.67	
	Total	2,622,478.60	-

Note : 12 Finance Costs

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Bank Charges	11,250.50	1,377.50
	Total	11,250.50	1,377.50

Note : 13 Depreciation & Amortised Cost

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Depreciation	49,798.00	
	Total	49,798.00	-

Note :14 Other Expenses

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Board Meeting Expenses	200,819.00	72,004.00
2	Designing Charges	9,000.00	
3	Interest On Late Payment Of Tds	2,917.00	
4	Meeting Expenses	33,158.00	38,928.00
5	Misc Expenses	192,773.00	23,285.00
6	Postage And Telegrame Expenses	41.00	
7	Roc Fee	6,060.00	79,910.67
8	Sampling Charges	4,025.00	
9	Short & Excess	0.20	
10	Staff Welfare	1,671.00	
11	Website Maintanance Charges	10,700.00	
12	Computer Expenses	47,042.60	
13	Legal And Professional Fee	159,920.00	
14	Printing & Stationary	279,056.80	
15	Prior Period Expenses- Advertisement	420,364.00	
16	Support Services	207,182.00	
17	Travelling Expenses	118,082.48	
18	Expenses for Site visit and Inspection		98,490.00
19	Audit Fee	20,650.00	17,500.00
	Total	1,713,462.08	330,117.67

(i) Payment to the auditors comprises (inclusive of service tax)

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	As auditors - statutory audit	20,650.00	17,500.00
	Total	20,650.00	17,500.00



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NOTES TO ACCOUNTS-15

1. Contingent liabilities at the end of the current financial year - NIL.
2. There are no foreign currency transactions during the financial year.
3. No amount is due to Small Scale Industries in respect of sundry creditors. This is as per information available with the company about the status of the parties concerned.
4. In case where balance confirmation has not been obtained book balance have been taken.
5. Preliminary expenses Rs. NIL/- has been written off during the year. Total Preliminary Expenses during as on 31.03.2018 is NIL.
6. Pre Operative Expenditure as on 31.03.2018 is of Rs.6,08,82,856. Pre Operative Expenditure are the expenditures which are directly attributable to project before starting of the production .
7. Micro, Small and Medium Enterprises Development Act.

The Company has not received intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Consequently the amount paid/payable to these parties during the year is nil.

8. The company has taken Bank Loan of Rs. NIL and the present outstanding balance as on 31/03/2018 is of Rs. NIL/-.
9. Salary and wages of the deputed executives of the Joint venture partners has not been considered in the books of accounts for the financial year 2017-18.
10. Payments to auditors is as follows:-

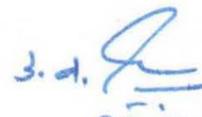
Sl. No.	Particulars	For the year 31st March 2018
1.	Statutory Audit Fees (2017-18)	17,500.00
	Total	17,500.00

As per our report annexed
 For M/s Harichandan Karan & Associates
 Chartered Accountants
 Firm Registration No. 326584E

 CA. Prahallad Karan, FCA
 Partner
 Membership No. 066621
 Dated : 4/6/18
 Place : Bhubaneswar



For and Behalf of Board of Directors
 Talcher Fertilizers Limited

 30.5.2018
 (U.V. Dhattrak) (D. Prasad) (J. S. Saini)
 Chairman Director CEO
 DIN:07718394 DIN:08142401 DIN:07675462


 (S Dutt)
 CFO
 PAN:AEQPD9956C


 (Rupesh Tawde)
 Company Secretary
 Mem. No. ACS 23311

Dated : 30th May, 2018
 Place: New Delhi



TALCHER FERTILIZERS LIMITED
(CIN: U24120OR2015PLC019575)

Income Tax Act
FIXED ASSETS

(Amount in Rs.)

Particulars			ADDITION				
	Rate	WDV as at 01.04.2017	Before 03.10.2017	After 03.10.2017	Total 31.03.2018	Depreciation for the year	WDV as at 31.03.2018
AIRCONDITIONER	15.00%	-	-	75,462.00	75,462.00	11,318.43	64,143.57
FURNITURE & FIXTURE	10.00%	-	-	68,433.00	68,433.00	6,842.62	61,590.38
LED TV	15.00%	-	-	42,186.00	42,186.00	6,327.02	35,858.98
PRINTER	15.00%	-	-	50,000.00	50,000.00	7,499.03	42,500.97
OFFICE EQUIPMENT	15.00%	-	-	-	-	0.90	0.90
COMPUTER	60.00%	-	134,772.04	233,559.00	368,331.04	220,999.00	147,332.04
		-	134,772.04	469,640.00	604,412.04	252,985.20	351,426.84

Prepared by





TALCHER FERTILIZERS LIMITED

[Erstwhile Rashtriya Coal Gas Fertilizers Limited]

निगमित पहचान क्रमांक /Corporate Identification Number (CIN) : U24120OR2015PLC019575

Project Office: GAIL Infohub, B-35& 36, Sector-01, Noida- 201301, Ph No- 0120-4097150/199

Registered Office: Plot 2/H, Kalpana Area, BJB Nagar, Khurda, Bhubaneswar - 751014.

3rd Annual General Meeting, Sunday, 23rd September, 2018

PROXY FORM

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

Name of the Member(s)	
Registered Address	
Email Id	
Folio No.	

* Applicable for members who are holding shares in dematerialized form.

I/We, being the member(s) of Shares of the above named Company, hereby appoint

1.of..... having email id..... or failing him
2.of..... having email id..... or failing him
3.of..... having email id..... or failing him

And whose signature are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/behalf at 3rd Annual General Meeting of the Company to be held on **Saturday, the 23rd September, 2018 at 11.00 a.m.** at GAIL India Limited, Utkal Signature Building, 610-6-12, 6th Floor, Pahala, NH-5, Bhubaneswar, Odisha – 752101 (India) and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions
ORDINARY BUSINESS	
1	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2018 and the Reports of Directors and Auditors thereon.
2	To appoint a Director in place of Shri Umesh V. Dhatriak (DIN 07718394), who retires by rotation and being eligible, offers himself for reappointment.
3	To appoint a Director in place of Shri Binay Dayal (DIN 07367625) who retires by rotation and being eligible, offers himself for reappointment.
4	To fix remuneration of Auditors for the financial year 2018-19
SPECIAL BUSINESS	
5	To appoint Shri Niranjana Lal (DIN 07965269) as Director of the Company
6	To appoint Shri Sudhir D. Panadare (DIN 07933191) as Director of the Company
7	To appoint Shri Devendra Prasad (DIN 08142401) as Director of the Company
8	Shifting of Registered Office of the Company from Bhubaneswar to Talcher within the State of Odisha
9	To Increase Authorised Share Capital of the Company
10	To amend Clause 5 of the Memorandum of Association of the Company
11	To amend Article 4(1) (a) of the Articles of Association of the Company

Signed this _____ day of _____ 2018

Affix Revenue Stamp of ₹ 1

Signature of Member

Sign across the revenue stamp

(Signature of the First Proxy holders) (Signature of the Second Proxy holders) (Signature of the third Proxy holders)

Note:

- (i) This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of this meeting.
- (ii) Those Members who have multiple folios with different joint holders may use copies of this Proxy Form.



TALCHER FERTILIZERS LIMITED

[Erstwhile Rashtriya Coal Gas Fertilizers Limited]

निगमित पहचान क्रमांक /Corporate Identification Number (CIN) : U24120OR2015PLC019575

3rd Annual General Meeting, Sunday, 23rd September, 2018

ATTENDANCE SLIP

I/We hereby confirm and record my /our presence at the 3rd Annual General Meeting of Talcher Fertilizers Limited held on Sunday, the 23rd September, 2018 at 11.00 a.m. at Bhubaneswar.

Folio No:	
Full Name and Address of the Shareholder/Proxy holder	
No. of shares held	
Signature of Shareholder/Proxy	

Note: Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the premise.

Route map to the Venue of the AGM

● **GAIL India Limited,⁴⁹
Utkal Signature Building,
610-6-12, 6th Floor,
Pahala, NH-5, Bhubaneswar,
Odisha – 752101 (India)**

