



TALCHER FERTILIZERS LIMITED

2ND ANNUAL REPORT 2016-17

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TALCHER FERTILIZERS LIMITED

[Erstwhile Rashtriya Coal Gas Fertilizers Limited]

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

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NOTICE OF 2nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 2nd Annual General Meeting of the Members of Talcher Fertilizers Limited will be held on Saturday, 16th day of September, 2017 at 11.30 a.m. at Mayfair Convention 3rd Floor, Jaydev Vihar, Bhubaneswar - 751013 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, 2017 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri J. S. Saini (DIN 07675462), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Dr. Kavitha Gotru (DIN 07639190) who retires by rotation and being eligible, offers herself for reappointment.
4. To fix remuneration of Auditors for the financial year 2017-18 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 2017-18.”

SPECIAL BUSINESS:

5. To appoint Shri A. K. Singh (DIN 03579974) 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**:



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TALCHER FERTILIZERS LIMITED

[Erstwhile Rashtriya Coal Gas Fertilizers Limited]

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

“**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 A. K. Singh (DIN 03579974) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 11th April, 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 Umesh V. Dhatriak (DIN 07718394) 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 Umesh V. Dhatriak (DIN 07718394) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 17th July, 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.”



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TALCHER FERTILIZERS LIMITED

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7. To appoint Shri Binay Dayal (DIN 07367625) 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 Binay Dayal (DIN 07367625) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 17th July, 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.”

By order of the Board of Directors

(Rupesh Tawde)
Company Secretary

Date: 16th September, 2017

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.



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TALCHER FERTILIZERS LIMITED

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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 11th April, 2017 has appointed Shri A. K. Singh 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 2nd Annual General Meeting.



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TALCHER FERTILIZERS LIMITED

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

Shri Singh 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 Singh fulfils the conditions for his appointment as a Director as specified in the Act. Shri Singh 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 Singh for the office of Director.

Except Shri A. K. Singh, 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 17th July, 2017 has appointed Shri Umesh V. Dhatriak 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 2nd Annual General Meeting.

Shri Dhatriak 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 Dhatriak fulfils the conditions for his appointment as a Director as specified in the Act. Shri Dhatriak does not hold any shares in the Company by himself or for any other person on beneficial basis. The Company has received a



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

notice in writing from a member proposing the candidature of Shri Dhattrak for the office of Director.

Except Shri Umesh V. Dhattrak, 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

The Board of Directors in its meeting held on 17th July, 2017 has appointed Shri Binay Dayal 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 2nd Annual General Meeting.

Shri Dayal 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 Dayal fulfils the conditions for his appointment as a Director as specified in the Act. Shri Dayal 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 Dayal for the office of Director.

Except Shri Dayal, 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.



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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.

By order of the Board of Directors

Rupesh Tawde

(Rupesh Tawde)
Company Secretary

Date: 16th September, 2017

Place: Mumbai



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TALCHER FERTILIZERS LIMITED

[Erstwhile Rashtriya Coal Gas Fertilizers Limited]

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

DIRECTOR'S REPORT

To,

The Members,

Your Directors are pleased to present the 2nd Annual Report together with Audited Statement of Accounts of the Company for the year ended 31st March, 2017.

Ministry of Chemicals and Fertilizers vide letter no. 18055/13/2012-FCA-I dated 21st May, 2013 conveyed the approval of Cabinet Committee on Economic Affairs (CCEA) in its meeting held on 9th May, 2013 for revival of Talcher Unit of FCIL by forming SPV/Joint Venture between Rashtriya Chemicals and Fertilizers Limited (RCF), Coal India Limited (CIL), GAIL (India) Limited (GAIL) and Fertilizers Corporation of India Limited (FCIL).

A joint venture agreement between RCF, CIL, GAIL and FCIL was entered on 27th October, 2015. As per Joint venture agreement, the equity participation of RCF was 27%, CIL was 26%, GAIL and FCIL was 11% each and FIs/Others is 25%. However, as Addendum to Joint Venture Agreement, the revised equity participation of RCF, CIL and GAIL is 29.67% each and FCIL is 10.99%.

Talcher Fertilizers Limited (erstwhile Rashtriya Coal Gas Fertilizers Limited), a joint venture company was incorporated on 13th November, 2015 under the Companies Act, 2013 with object inter-alia to establish and operate new coal gasification based Fertilizer Complex (Ammonia Urea Complex) at Talcher Unit of FCIL, Odisha in India along with power plant and associated facilities at Talcher unit of FCIL and to market its products.

FINANCIAL PERFORMANCE

The Company is being in process of selection of coal gasification technology stage and as a result not started any of its operators.



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TALCHER FERTILIZERS LIMITED
[Erstwhile Rashtriya Coal Gas Fertilizers Limited]

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

During the period under review, your Company has incurred expense of Rs.3,31,495.17.

TRANSFER TO RESERVES

No amount has been transferred to Reserves as the Company is in the process of selection of coal gasification technology and yet to start commercial operations.

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.

DIRECTORS & KEY MANAGERIAL PERSONNEL

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

- i. Shri Manoj Mishra (DIN 06408953) was nominated by RCF as Director and Chairman in place of Shri R. G. Rajan (DIN 01253189) w.e.f. 28th July, 2016.
- ii. Shri Prabhas Kumar (DIN 07578042) was nominated by FCIL as Director in place of Shri Sushil Pal (DIN 06608642) w.e.f. 28th July, 2016.
- iii. Shri Rupesh Tawde was appointed as Company Secretary of the Company w.e.f.20th September, 2016.
- iv. Dr. Kavitha Gotru (DIN 07639190) was nominated as Director in place of Shri Prabhas Kumar (DIN 07578042) w.e.f. 12th December 2016.
- v. Shri J. S. Saini (DIN 07675462) was nominated as Director in place of Shri M. V. Ravi Someswarudu (DIN 07309877) w.e.f. 12th December 2016.



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- vi. Shri Umesh V. Dhatriak (DIN 07718394) was nominated by RCF as Director in place of Shri Anirban Kundu (DIN 06970841) w.e.f. 13th February, 2017.
- vii. Shri C. M. T. Britto (DIN 02449069) was nominated by RCF as Director and Chairman in place of Shri Manoj Mishra (DIN 06408953) w.e.f. 14th March, 2017.
- viii. Shri Abinash Sarkar was nominated by CIL as CFO in place of Shri C. S. Banerjee w.e.f. 1st April, 2017.
- ix. Shri A. K. Singh (DIN 03579974) was nominated by GAIL as Director of the Company w.e.f. 11th April, 2017.

As per Article 112 of the Articles of Association of the Company, Shri J. S. Saini (DIN 07675462) and Dr. Kavitha Gotru (DIN 07639190) retire at the ensuing Annual General Meeting. Board recommends their re-appointment at the ensuing Annual General Meeting.

Shri Umesh V. Dhatriak and Shri A. K. Singh holds office till ensuing Annual General Meeting and are eligible for appointment.

AUDITOR

M/s. Harichandan Karan and Associates, Chartered Accountants, Cuttack were appointed as Auditors of the Company for the financial year 2016-17.

The Statutory Auditors for the financial year 2017-18 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, five (5) meetings were held by the Board of Directors viz. on 28th July 2016, 20th September, 2016, 12th December, 2016, 13th February, 2017 and 14th March, 2017.

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;
- 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



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true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit/loss 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'**.



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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**

**Sd/-
(C. M. T. Britto)
Chairman
DIN: 02449069**

Place: New Delhi
Date: 15th May, 2017

ANNEXURE A

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2017

[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, 2016)				No. of Shares held at the end of the year (As on 31st March 2017)				% 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	50000	50000	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	50000	50000	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

i) Category-wise Shareholding										
Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2016)				No. of Shares held at the end of the year (As on 31st March 2017)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
	Total Shareholding of Promoter(A) = (A)(1) +(A)(2)	0	50000	50000	100.00	0	50000	50000	100.00	0.00
(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) Category-wise Shareholding										
Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2016)				No. of Shares held at the end of the year (As on 31st March 2017)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(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)	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	50000	50000	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	50000	50000	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, 2016)			Shareholding at the end of the year (As on 31 st March, 2017)			% 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	15000	30.00	0.00	0.00
2	Coal India Limited*	15000	30.00	0.00	15000	30.00	0.00	0.00
3	GAIL (India) Limited*	15000	30.00	0.00	15000	30.00	0.00	0.00
4	Fertilizer Corporation of India Limited	5000	10.00	0.00	5000	10.00	0.00	0.00
	Total	50000	30.00	0.00	50000	30.00	0.00	0.00

* Includes shares held through nominee

(iii) Change in Promoters' Shareholding (please specify, if there is no change)					
SI 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
	At the beginning of the year	No Change during the year			
	Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reason for increase / decrease (e.g. allotment/ transfer /bonus /sweat equity etc.)	No Change during the year			
	At the End of the year	No Change during the year			

(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	
	For each of the Directors and KMP	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	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

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

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					

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
	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		

B. Remuneration to other directors (in `) Not Applicable			
Sl No.	Particulars of Remuneration	Name of Directors	Total Amount
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • 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 C. S. Banerjee, 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			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD				
Sl No.	Particulars of Remuneration	Key Managerial Personnel		
		Shri C. S. Banerjee, CFO	Shri Rupesh Tawde, Company Secretary	Total
	- 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					

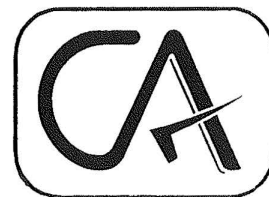
HARICHANDAN & KARAN ASSOCIATES**CHARTERED ACCOUNTANTS**

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.

Report on the financial statements

We have audited the accompanying financial statements of M/s TALCHER FERTILIZER LTD. ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, 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 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 Accounting Standards 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the 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 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 2017; 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.

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. 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 and the Statement of Profit and Loss 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

Dayanidhi Harichandan
CA Dayanidhi Harichandan ,FCA
Partner Membership No-110820



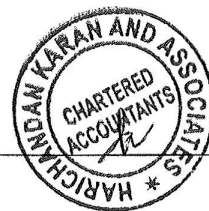
Place: Bhubaneswar
Date: 22/05/2017

M/S TALCHER FERTILISER LTD

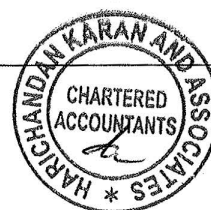
Annexure to the Auditors' Report

The Annexure referred to in our report to the members of TALCHER FERTILISER Ltd. for the year Ended on 31.03.2017. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	There is no fixed Asset in Company.
	b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	NA
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	NA
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	No Inventory
(iii)	whether the company has 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. If so,	No
	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	NA
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	NA
	(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;	NA



(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	NIL
(v)	in case, the company has accepted deposits, whether 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, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	NIL
(vi)	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.	NA
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues 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;	Yes
	(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
(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	NIL
(ix)	whether moneys raised 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. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	NIL
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No such case reported to us.
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with	No Managerial Remuneration paid in the FY 2016-17



	Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	
(xii)	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;	NA
(xiii)	whether all 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;	Yes
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and 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. If not, provide the details in respect of the amount involved and nature of non-compliance;	
(xv)	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	NIL
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	No

Place: Bhubaneswar

Date: 22/05/2017

For Harichandan Karan & Associates
Chartered Accountants
FRN: 326584E

Harichandan Karan

CA. Dayanidhi Harichandan, FCA
Partner Memo No-110820



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 PERIOD FROM 13 NOVEMBER 2015 TO 31 MARCH 2016

The preparation of financial statements of Talcher Fertilizers Limited for the period from 13 November 2015 to 31 March 2016 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 (7) 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 19.12.2016.

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 period from 13 November 2015 to 31 March 2016. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors 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 comments upon or supplement to statutory auditors' report.

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

Praveer Kumar

(Praveer Kumar)

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

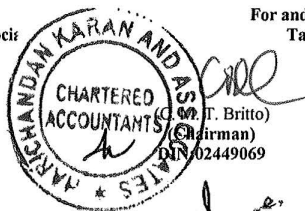
Kolkata

Dated: 12.07.2017

	Notes	(Figures in ₹)	
		As at 31.03.17	As at 31.03.16
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipments		9	-
(b) Capital work-in-progress	9(A)	-	-
(c) Exploration and Evaluation Assets		-	-
(c) Other Intangible Assets		-	-
(e) Intangible Assets under Development		-	-
(f) Investment Property		-	-
(d) Financial Assets		-	-
(i) Investments	10	-	-
(ii) Loans	11	-	-
(i) Other Financial Assets		-	-
(h) Deferred Tax Assets (net)		-	-
(i) Other non-current assets	12	-	-
Total Non-Current Assets (A)		-	-
Current Assets			
(a) Inventories		14	-
(a) Financial Assets		-	-
(i) Investments	13	-	-
(ii) Trade Receivables	15	-	-
(iii) Cash & Cash equivalents		-	-
(iv) Bank Balances other than (iii) a	16	450,340.63	500,000.00
(v) Loans	17	-	-
(vi) Other Financial Assets	18	-	-
(b) Current Tax Assets (Net)		-	19,913.00
(d) Preliminary Expenses not w/o		-	19,913.00
Total Current Assets (B)		450,340.63	519,913.00
Total Assets (A+B)		450,340.63	519,913.00
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	1	500,000.00	500,000.00
(b) Other Equity	2	(331,495.17)	-
Equity attributable to equityholders of		168,504.83	500,000.00
Non-Controlling Interests		-	-
Total Equity (A)		168,504.83	500,000.00
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	3	-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities	4	-	-
(b) Provisions	5	-	-
(c) Deferred Tax Liabilities (net)		-	-
(c) Other Non-Current Liabilities		-	-
Total Non-Current Liabilities (B)		-	-
Current Liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	6	-	-
(i) Trade payables		-	-
(ii) Other Financial Liabilities	7	-	-
(b) Other Current Liabilities		281,835.80	19,913.00
(c) Provisions	8	-	-
(d) Current Tax Liabilities (net)		-	-
Total Current Liabilities (C)		281,835.80	19,913.00
Total Equity and Liabilities (A+B+C)		450,340.63	519,913.00

The Accompanying Notes form an integral part of the Financial Statements.

As per our report annexed
For M/s Harichandan Karan & Associates
Chartered Accountants
Firm Registration No. 326584E
Harichandan
CA, Dayanidhi Harichandan, FCA
Partner Membership No-110820



For and Behalf of Board of Directors
Talcher Fertilizers Limited

(Tapas Bandopadhyay)
Director
DIN:07318463
(J. S. Saini)
CEO
DIN:07675462

Dated : 22/05/2017
Place : Bhubaneswar

(Abinash Sarkar)
CFO
PAN:AJDPS5443F

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

Dated: 15/05/17
Place: New Delhi

TALCHER FERTILIZERS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2017

	Notes	(Figures in ₹) For the year ended 31.03.17	(Figures in ₹) For the year ended 31.03.16 (Restated)
		<u>(Restated)</u>	
		Revenue from Operations	
		Sales (Net)	
(IV)		EXPENSES	
		Depreciation/Amortization/ Impairment expense	
		Other Expenses	
	23&24	<u>331,495.17</u>	
		Total Expenses (IV)	
(V)		<u>(331,495.17)</u>	
		Profit before exceptional items and Tax (I-IV)	
(VI)		Exceptional Items	
(VII)		Profit before Tax (V-VI)	
(VIII)		Tax expense	
(IX)		<u>(331,495.17)</u>	
		Profit for the period from continuing operations (VII-VIII)	
(X)		Profit/(Loss) from discontinued operations	
(XI)		Tax exp of discontinued operations	
(XII)		Profit/(Loss) from discontinued operations (after Tax) (X-XI)	
(XIII)		Share in JV's/Associate's profit/(loss)	
(XIV)		<u>(331,495.17)</u>	
		Profit for the Period (IX+XII+XIII)	
		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 Other Comprehensive Income	
(XVI)		<u>(331,495.17)</u>	
		Total Comprehensive Income for the period (XIV+XV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	
		Profit attributable to:	
		Owners of the company	
		Non-controlling interest	
		<u>(331,495.17)</u>	
		Other Comprehensive Income attributable to:	
		Owners of the company	
		Non-controlling interest	
		<u>(331,495.17)</u>	
		Total Comprehensive Income attributable to:	
		Owners of the company	
		Non-controlling interest	
		<u>(331,495.17)</u>	
(XVII)		Total Comprehensive Income attributable to:	
		Earnings per equity share (for continuing operation):	
		(1) Basic	
		(2) Diluted	
(XVIII)		Earnings per equity share (for discontinued operation):	
		(1) Basic	
		(2) Diluted	
(XIX)		Earnings per equity share (for discontinued & continuing operation):	
		(1) Basic	
		(2) Diluted	

The Accompanying Notes form an integral part of the Financial Statements.

As per our report annexed

For and Behalf of Board of Directors

For M/s Harichandan Karan & Associates
Chartered Accountants
Firm Registration No. 326584E
(Signature)
CA. Dayanidhi Harichandan, FCA
Partner Membership No-110820



(Abinash Sarkar)
CFO
PAN:AJDPS5443F

Dated : 22/05/2017
Place : Bhubaneswar

Dated: 15/05/17
Place: New Delhi

Talcher Fertilizers Limited

(Tapas Bandopadhyay)
Director
DIN:07318463

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

(Signature)
(S. Saini)
CEO
DIN:07675462

Note 1
Share capital

Share Capital	2016-17		2015-16	
	Number	Amount	Number	Amount
Authorised	5,000,000.00	50,000,000.00	5,000,000.00	50,000,000.00
Issued	-	-	-	-
Equity Shares of Rs.10 /-each	50,000.00	500,000.00	50,000.00	500,000.00
Subscribed & Paid up	-	-	-	-
Equity Shares of Rs. 10/- each fully paid	50,000.00	500,000.00	50,000.00	500,000.00
Total	50,000.00	500,000.00	50,000.00	500,000.00

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

Particulars	2016-17		2015-16	
	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	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,000.00	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	2016-17		2015-16	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Coal India Ltd	15,000.00	30.00%	15,000.00	30.00%
Rashtriya Chemicals & Fertilisers Ltd	15,000.00	30.00%	15,000.00	30.00%
Gas Authority of India Ltd	15,000.00	30.00%	15,000.00	30.00%
Fertiliser Corporation of India Ltd	5,000.00	10.00%	5,000.00	10.00%
Total	50,000.00	100.00%	50,000.00	100.00%

Note 2

Reserves and surplus

	2016-17	2015-16
a. Surplus		
Opening balance	-	-
(+) Net Profit/(Net Loss) For the current year	(331,495.17)	-
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(331,495.17)	-
Total	(331,495.17)	-

Note 3

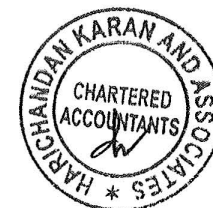
Long Term Borrowings

	2016-17	2015-16
Long Term Borrowings	-	-
Total	-	-

Note 4

Other Long Term Liabilities

	2016-17	2015-16
Other Long Term Liabilities	-	-
Total	-	-



cc

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Note 5
Long Term Provisions

	2016-17	2015-16
Long Term Provisions	-	-
Total	-	-

Note 6
Short Term Borrowings

	2016-17	2015-16
Short Term Borrowings	-	-
Total	-	-

Note 7
Trade Payables

	2016-17	2015-16
Trade Payables	-	-
Total	-	-

Note 8
Short Term Provisions

	2016-17	2015-16
Audit Fees Payable	35,000.00	17,500.00
Other Liability	-	2,413.00
Consultancy for Misc ROC filing fee during 2016-17	26,450.00	
Legal fees (Misc ROC filing fee during 2016-17)	8,591.80	
Misc Expenses of CS office	2,372.00	
Board Meeting Expenses during 2016-17	72,004.00	
AGM & EGM expenses at Bhubnesawar	38,928.00	
Payable to PDIL	98,490.00	
Total	281,835.80	19,913.00

Note 10
Non-current investments

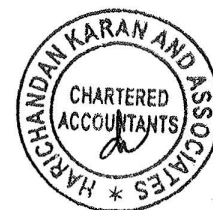
	2016-17	2015-16
Non-current investments	-	-
Total	-	-

Note 11
Long Term Loans and Advances

	2016-17	2015-16
Long Term Loans and Advances	-	-
	-	-

Note 12
Other non-current assets

	2016-17	2015-16
Other non-current assets	-	-



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Note 13
Current Investments

	2016-17	2015-16
Current Investments	-	-
	-	-

Note 14
Inventories

	2016-17	2015-16
a. Consumables components	-	-
b. Finished goods	-	-
c. Raw Materials	-	-
Total	-	-

Note 15
Trade Receivables

	2016-17	2015-16
Trade Receivables	-	-
Total	-	-

Note 16
Cash and cash equivalents

	2016-17	2015-16
Cash & Bank Balance	450,340.63	500,000.00
	450,340.63	500,000.00

Note 17
Short-term loans and advances

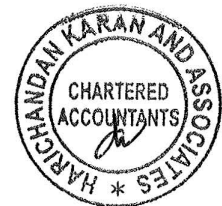
	2016-17	2015-16
	-	-

Note 18
Other Current Assets

Particulars	2016-17	2015-16
Other Current Assets	-	-
	-	-

Director

Director



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Notes-9

(Attached to and forming part of the Balance Sheet)

DEPRECIATION AS PER INCOME TAX ACT, 1961 AS ON 31.03.2017

Particulars	Rate	Opening Balance as on 01/04/16	GROSS BLOCK		Deletion during the year	Closing Gross Block	DEPRECIATION			NET BLOCK	
			More than 180 days	Less than 180 days			Opening Depreciation	Depreciation During the year	Dep. Closing Balance	Net Block As on 31-03-2017	Net Block As on 31-03-2016
				NIL							
Total		-	-	-	-	-	-	-	-	-	-

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Notes-9

DEPRECIATION AS PER COMOANIES ACT, 1961 AS ON 31.03.2017

Particulars	Rate	Opening Balance as on 01/04/16	GROSS BLOCK		Deletion during the year	Closing Gross Block	DEPRECIATION			NET BLOCK	
			More than 180 days	Less than 180 days			Opening Depreciation	Depreciation During the year	Dep. Closing Balance	Net Block As on 31-03-2017	Net Block As on 31-03-2016
				NIL							

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NOTES TO ACCOUNTS-25ACCOUNTING POLICIES & NOTES TO ACCOUNTS**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.

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.

A) Notes to Accounts

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. During the year 2015-16 Overhead Expenses of Rs.19,913/- was charged to Preliminary Expenses instead of booking as expenses. During the year 2016-17 it is charged to Expenses as prior period expenses. Total Preliminary Expenses during as on 31.03.2017 is NIL.
6. 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.

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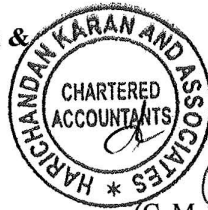


7. The company has taken Bank Loan of Rs. NIL and the present outstanding balance as on 31/03/2017 is of Rs. NIL/-.
8. Payments to auditors is as follows:-

Sl. No.	Particulars	For the year 31st March 2017
1.	Statutory Audit Fees (2016-17)	17,500.00
	Total	17,500.00

As per our report annexed
For M/s Harichandan Karan &
Associates
Chartered Accountants
FRN- 326584E.

Harichandan
CA. Dayanidhi Harichandan
Partner
Membership No. 110820



C.M.T. Britto
(C. M. T. Britto)
(Chairman)
DIN:02449069

For and Behalf of Board of Directors

Talcher Fertilizers Limited

Tapas Bandopadhyay
(Tapas Bandopadhyay)
Director
DIN:07318463

J. S. Saini
(J. S. Saini)
CEO
DIN:07675462

Dated : 22/05/2017
Place : Bhubaneswar

Abinash Sarkar
(Abinash Sarkar)
CFO

PAN:AJDPS5443F

Rupesh Tawde
(Rupesh Tawde)
Company Secretary

Mem. No. ACS 23311

Dated: 15/05/17
Place: New Delhi

4



तालचेर फर्टिलाइजर्स लिमिटेड
TALCHER FERTILIZERS LIMITED
[Erstwhile Rashtriya Coal Gas Fertilizers Limited]

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

2nd Annual General Meeting, Saturday, 16th September, 2017

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./Client ID*	
DP ID*	

* 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 2nd Annual General Meeting of the Company to be held on Saturday, the 16th September, 2017 at 11.30 A.M. at "Bhubaneswar 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 period from 13th November, 2015 to 31st March, 2016 and the Reports of Directors and Auditors thereon
2	To appoint a Director in place of Shri J. S. Saini (DIN 07675462), who retires by rotation and being eligible, offers himself for reappointment.
3	To appoint a Director in place of Dr. Kavitha Gotru (DIN 07639190) who retires by rotation and being eligible, offers herself for reappointment.
4	To fix remuneration of Auditors for the financial year 2017-18
	SPECIAL BUSINESS
5	To appoint Shri A. K. Singh (DIN 03579974) as Director of the Company
6	To appoint Shri Umesh V. Dhattrak (DIN 07718394) as Director of the Company
7	To appoint Shri Binay Dayal (DIN 07367625) as Director of the Company

Signed this _____ day of _____ 2017

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.

**तालचेर फर्टिलाइजर्स लिमिटेड****TALCHER FERTILIZERS LIMITED****[Erstwhile Rashtriya Coal Gas Fertilizers Limited]**

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

2nd Annual General Meeting, Saturday, 16th September, 2017**ATTENDANCE SLIP**

I/We hereby confirm and record my /our presence at the 2nd Annual General Meeting of Talcher Fertilizers Limited held on Saturday, the 16th September, 2017 at 11.30 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

