



# Tamil Nadu Electricity Consumers' Association

Regd. No. 181-8524/1998 CIN. U37102TZ1998GAP008524

1st Floor, SIEMA Building, 8/4, Race Course, Coimbatore - 641 018

Phone : 0422 - 4351400, Mobile : +91 97872 99000

E-mail : [teca@tecaonline.in](mailto:teca@tecaonline.in), [tecatn@gmail.com](mailto:tecatn@gmail.com) Web : [www.tecaonline.in](http://www.tecaonline.in)

## BOARDS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 25th Annual Report of the Company together with audited statement of accounts for the year ended 31<sup>st</sup> March 2023.

Our Association was incorporated in the year 1998 to create awareness among consumers of electricity in Tamil Nadu about the new policy initiatives being taken by the Government of India and to safeguard their interests. In the last twenty four years, the Association has dedicated itself to achieving these objectives.

TECA works with various trade associations in industry, commerce and service sectors across the State on common issues. It was instrumental in the formation of the Tamil Nadu Electricity Consumers' Joint Council (TNECJC) in 2012 and houses its office. TNECJC has representatives from more than 140 trade associations in it.

### FINANCIAL SUMMARY:

The summary of the financial performance of the Company for the year ended 31<sup>st</sup> March 2023 is as follows.

Particulars	2023-2024	2021-2022
Excess of Income before Depreciation and Tax	16,43,093	28,73,460
Less: Depreciation	16,774	10,440
Excess of Income before Tax	16,26,319	28,63,020
Excess of Income for the period	16,21,356	28,18,418

### REVIEW OF ACCOUNTS:

During the year, the Association had an income of Rs.45,00,771/- and expenditure of Rs.28,74,452/- leaving a surplus of Rs. 16,26,319/-.

The surplus funds of the Association are kept, invested in bank deposits and mutual funds.

After gathering sufficient funds, the Association intends to acquire an office space.

### FUTURE BUSINESS PLAN :

To protect the interest of all electricity consumers in Tamil Nadu

### CHANGE IN THE NATURE OF BUSINESS:

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



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## STATE OF AFFAIRS:

The company is engaged in protecting the interest of all electricity consumers in the state of Tamil Nadu. The total number of members are given below:

Sl. No.	Particulars	No.of Members
1	Number of members as on 01-04-2022	684
2	Number of members joined during the year 2022-23	17
3	Members resigned during the year 2022-23	10
4	Total members as on 31-03-2023	691
5	Total Sanctioned Demand of TECA Members in M.W.	1349.253

## DIVIDEND AND TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since, the Company falls under Section 8 of the Companies Act, 2013, Declaration of Dividend does not arise. Since, the company has not declared any dividend, the provisions of Section 124 and 125 of the Companies Act, 2013 relating to transfer of unclaimed dividend to Investor Education and Protection fund do not arise.

## TRANSFER TO CAPITAL FUND:

The Company has transferred an amount of Rs. 1621356/- its excess income to its Capital Fund during the year under review.

## WEB LINK OF ANNUAL RETURN:

The Company is having website i.e., [www.tecaonline.in](http://www.tecaonline.in) and annual return of Company has been hosted on such website. Link of the same is given below:

[https://tecaonline.in/pdfupload/Files/Form\\_MGT\\_7Flattened.pdf](https://tecaonline.in/pdfupload/Files/Form_MGT_7Flattened.pdf)

## TOTAL NUMBER OF BOARD MEETINGS CONDUCTED DURING THE PERIOD UNDER REVIEW

The Board of Directors of the Company met (Five) times on 29.4.2022, 4.8.2022, 23.9.2022, 17.12.2022 and 18.3.2023 during the financial year 2022 -2023.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirement under Section 134(3) (c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- in preparation of annual accounts, applicable accounting standards had been followed and there are no material departures from those standards;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of state of affairs of the company at the end of financial year and of excess Income of company for that period;





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- (c) the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding assets of company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared annual accounts on a going concern basis;
- (e) the directors had devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

## STATEMENT ON COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

The Company has complied with all applicable Secretarial Standards during the financial year 2022-2023.

## DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

There have been no frauds reported by the auditor pursuant to Section 143(12) of the Companies Act 2013

## DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to appointment of Independent Directors do not apply to the Company.

## COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND OTHER MATTERS PROVIDED UNDER SECTION 178(3) OF THE COMPANIES ACT, 2013.

The provision of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

## AUDITOR

Mr P Mahendran (Membership No. 029194), Chartered Accountant, Coimbatore, will continue to hold office as the Statutory Auditors of the Company till the conclusion of 29<sup>th</sup> Annual General Meeting.

Statutory Auditor of the Company had attended the last AGM of the Company held on 23.09.2022.

## AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks or disclaimers made by Mr P Mahendran, Chartered Accountant (Membership No: 029194) in his report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.



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## BOARDS' COMMENT ON THE AUDITORS REPORT

The Auditors Report and notes given therein by the auditors have been explained in the relevant notes to the financial statements for the period ended on 31-March-2023 which are self-explanatory and need not require any further comments by the Board.

## UNSECURED LOAN FROM DIRECTORS

During the year, the Company has not received any unsecured loans from the directors and/or the relative of the directors of the Company.

## COST AUDIT AND RECORDS

The Cost Audit and maintenance of cost records are not applicable to the company.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the company during the year under review pursuant to Section 186 of the Companies Act, 2013.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

## MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

## APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There were no application made and no proceedings were pending under INSOLVENCY AND BANKRUPTCY CODE, 2016 as on 31.03.2023

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

A. CONSERVATION OF ENERGY:		
(i)	The Steps taken or impact on conservation of energy;	Conservation by judicially switching off of fans and lights not required at the given time.
(ii)	The Steps taken by the Company for utilizing alternate sources of energy;	NIL





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(iii)	Future Plan of action	NIL
(iv)	The Capital investment on energy conservation equipment;	NIL

## B. TECHNOLOGY ABSORPTION:

(i)	The efforts made towards technology absorption;	NIL
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	NIL
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
	(a) The details of technology imported:	
	(b) The year of import:	
	(c) Whether the technology been fully absorbed;	
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv)	The expenditure incurred on Research and Development	NIL

## C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

S.No	Particulars	2022-2023 (All values are in Rs.)
1	Foreign Exchange Earnings	NIL
2	Foreign Exchange Out Go	NIL

## STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as elements of risk threatening the Company's existence are very minimal.

## DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.



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## DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND VIGIL MECHANISM

Since the Company falls under Section 8 of the Companies Act, 2013, the provisions of Section 177 of the Companies Act, 2013 read with rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

## DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The requirement of disclosing the said details are not applicable to the Company as no such valuation has been undertaken during the year. Hence, the matter of there being a difference between the amounts does not arise.

## APPOINTMENT OF COMPANY SECRETARY

The appointment of Company Secretary is not applicable to the Company.

## CREDIT RATING OF SECURITIES

The necessity to obtain credit rating does not arise for the Company during the year under review.

## ANNUAL EVALUATION OF THE BOARD ON ITS OWN PERFORMANCE AND OF THE INDIVIDUAL DIRECTORS

The Board has not undertaken an annual evaluation of its own performance and of Individual Directors as the said provisions is not applicable to the company.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Members, at their 24<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September 2022, have appointed following member as Directors of the Company.

S. No.	Name of the Director	Address
1.	Mr N Pradeep	Managing Director, Venilakshmi Mills Private Limited, Coimbatore
2.	Mr S N Eisenhower	Managing Director, Saint Gobain India Private Limited, Kancheepuram

Mr Arun Arunachalam, S Ashok, K. Ilango and Mr L Santhosh are retiring by rotation. Mr Arun Arunachalam, and S Ashok are not eligible for re-election, as they have been elected for two consecutive terms at office as director. , K. Ilango and Mr L Santhosh are being eligible and seek re-election.

The directors recommend the re-appointment.





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## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

## **CONSOLIDATED FINANCIAL STATEMENTS**

The Company does not have any subsidiaries/ Joint Venture/ Associates, so there is no need to prepare consolidated financial statement for the Financial Year 2022-23

## **FIXED DEPOSITS**

Since the Company has not accepted any fixed deposits covered under Chapter V of the Companies Act, 2013, there are no deposits remaining unclaimed or unpaid as at 31<sup>st</sup> March 2023. Accordingly, the question of default in repayment of deposits or payment of interest thereon, during the year, does not arise.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

There is no significant and material order passed by regulators or courts or tribunals impacting the going concern status and company's operation in future.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has implemented and evaluated Internal Financial Controls which provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes and policies, safeguarding of assets, prevention and detection of frauds, accuracy and completeness of accounting records. Further, the Board annually reviews effectiveness of the Company's internal control system.

## **PARTICULARS OF EMPLOYEES**

Since the Company falls under Section 8 of the Companies Act, 2013, provisions of Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, does not apply to the Company.

The disclosure referred to the Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply to the Company as there was no employee who was in receipt of remuneration in aggregate at the rate of not less than Rs 1,02,00,000/- if employed throughout the year or Rs 8,50,000/- per month if employed for part of the year.

## **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

Your Directors wish to state that during the year under review, there were no complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.



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## TECA'S ENDEAVORS

TECA had taken initiatives in the matter of promoting interests of its members during the year 2022-23. A summary of these efforts is given in **Annexure-1 and Annexure-2**.

## ELECTRIC POWER SUPPLY SITUATION IN INDIA IN THE YEAR 2022-2023 AND ANTICIPATED POWER SUPPLY SITUATION IN THE YEAR 2023-2024

A write up on major developments in Electricity Sector in India during last year is enclosed as **Annexure- 3**.

## THE EVENTS AND ANNOUNCEMENTS MADE IN ELECTRICITY SECTOR IN TAMILNADU DURING THE YEAR 2022-23

A write up on major developments in Electricity Sector in Tamil Nadu during last year is enclosed as **Annexure - 4**.

## COMMUNICATIONS WITH MEMBERS

### a. TECA News Circulars

TECA has been circulating TECA News Clippings through email on regular basis. These circulars inform important developments in electricity sector to keep our members abreast of developments in the country. TECA has received appreciation from members on these circulars.

### b. Website

TECA has updated information about important Circulars, Event alerts, orders of TANGEDCO and TNERC orders, TN Power Generation and Consumption data, Announcements, Energy Conservation Tips and other activities of TECA. Kindly visit our website at URL [www.tecaonline.in](http://www.tecaonline.in)

### c. WhatsApp:

TECA has formed a WhatsApp group. The Board of Directors, Past Presidents, Members and Special Invitees are members of this group, in which latest information and comments, news on electricity, Governments announcements, TANGEDCO circulars, etc. are shared among participants. Members who wish to join group are requested to contact TECA.

## PERIODICAL MEETINGS OF MEMBERS

Members are invited to participate in future technical meetings. The purpose of meeting is to exchange views on technical and commercial matters of importance to its members.

Members are invited to participated in future Technical Meetings. The date and time of meeting can be ascertained from TECA's office.





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## ACKNOWLEDGEMENTS

The Board of Directors wish to place on record its sincere thanks and appreciation for co-operation and support given by members and look forward to their continuous support.

For and on behalf of the Board

N Pradeep  
President  
(DIN: 02895081)

Place: Coimbatore  
Date: 28.07.2023