BARCLAYS PLC
Form 6-K
November 10, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

November, 2009

Barclays PLC and
Barclays Bank PLC
(Names of Registrants)

1 Churchill Place
London E14 5HP
England
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F x   Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes   No x

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

This Report is a joint Report on Form 6-K filed by Barclays PLC and Barclays Bank PLC. All of the issued ordinary share capital of Barclays Bank PLC is owned by Barclays PLC.

This Report comprises:

Information given to The London Stock Exchange and furnished pursuant to
General Instruction B to the General Instructions to Form 6-K.

EXHIBIT INDEX

Interim Management Statement - 10 November 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BARCLAYS PLC
(Registrant)

Date: November 10, 2009

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Deputy Secretary

BARCLAYS BANK PLC
(Registrant)

Date: November 10, 2009

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Joint Secretary

10th November 2009

Barclays PLC
Interim Management Statement

"We have maintained strong income momentum in the third quarter, particularly in Barclays Capital and across the international activities of GRCB, enabling us to achieve consistent profitability across the first three quarters of 2009. This performance shows the resilience and diversification of our portfolio of businesses."

John Varley, Group Chief Executive

Group Unaudited Results	**Nine Months Ended** 30.09.09[1] £m	**Nine Months Ended** 30.09.08[1] £m	% Change
Total income net of insurance claims	23,786	18,830	26
Impairment charges and other credit provisions	(6,214)	(3,762)	65
Operating expenses	(13,226)	(11,091)	19
Profit before tax, own credit, gains on acquisitions and disposals and gains on debt buy-backs	**4,413**	**2,046**	**116**
Own credit (charge)/gain	(1,298)	1,951	nm
Gains on acquisitions and disposals	178	1,589[2]	nm
Gains on debt buy-backs	1,249	9	nm
Profit before tax	**4,542**	**5,595**	**(19)**
Profit after tax	3,413	4,463	(24)
Profit attributable to equity holders of the parent	2,730	3,825	(29)

Profit Before Tax			
Global Retail and Commercial Banking	2,181	3,108	(30)
Investment Banking and Investment Management[1,2]	1,966	3,151	(38)
Head Office Functions and Other Operations	395	(664)	nm
Basic earnings per share	25.3p	56.4p	(55)
Diluted earnings per share	23.9p	54.7p	(56)
Dividend per share	1.0p[3]	22.5p	nm
Cost:income ratio	56%	59%	

1. Both periods include the results of Barclays Global Investors ('BGI'), which is being sold to BlackRock with completion anticipated during December 2009. Profit before tax attributable to the relevant discontinued operations for the 9 months ended 30th September 2009 was £435m (2008: £673m). The equivalent profit after tax was £252m (2008: £471m).
2. Includes gains on acquisition of Lehman Brothers North America of £1,500m, being the preliminary estimate reflected in the October 2008 Interim Management Statement.
3. Interim dividend in respect of the second half of 2009. Q3 2009 basic earnings per share were 7.8p.

Q309 Interim Management Statement

Performance Summary

- Profit before tax for the nine months ended 30th September 2009 of £4,542m
- Excluding movement on own credit, gains on acquisitions and disposals and gains on debt buy-backs, profit before tax increased 116% from £2,046m to £4,413m
- Income for the nine months up 26% year on year
- Positive cost:income jaws of 7%
- Annualised loan loss rate of 136 basis points on a constant balance sheet and foreign exchange basis, compared to 144 basis points for the first half; impairment for the full year currently expected to be around the bottom end of the previously referenced 2009 consensus range of £9.0bn to £9.6bn
- Continued strengthening of capital and liquidity positions
- Interim dividend of 1p per share

Group Performance

Group profit before tax for the nine months ended 30th September 2009 was £4,542m (2008: £5,595m), a decrease year on year of 19% (£1,053m). Excluding a charge on own credit of £1,298m (2008: gain of £1,951m), gains on acquisitions and disposals of £178m (2008: £1,589m), and gains on debt buy-backs of £1,249m (2008: £9m), profit before tax increased 116% to £4,413m (2008: £2,046m).
Income increased 26% (£4,956m) to £23,786m (2008: £18,830m) driven by very strong income growth in Barclays Capital and the international businesses within Global Retail and Commercial Banking. Income growth was partially offset by significantly increased impairment charges of £6,214m (2008: £3,762m). The annualised loan loss rate was 136 basis points (six months ended 30th June 2009: 144 basis points) when measured against constant year-end loans and advances balances and constant foreign exchange rates.
Operating expenses increased 19% (£2,135m) to £13,226m (2008: £11,091m). This increase reflects the impact of acquisitions during 2008, partially offset by a one-off credit of £371m resulting from the closure of

the UK final salary pension scheme to existing members. Profit before tax also reflected credit market writedowns taken through income of £4,251m (2008: £3,221m). Total credit market writedowns were £5,675m (2008: £4,781m). Performance for the third quarter is summarised in the table in Appendix I.

Capital, Leverage and Liquidity

As at
30th June 2009, the Group reported a Core Tier 1 ratio of 8.8% and a Tier 1 ratio of 11.7% on a pro forma basis to reflect the impact of the sale of Barclays Global Investors to BlackRock, Inc. On 20th October 2009 warrants were exercised resulting in the issue of 379m new shares in Barclays PLC for a consideration of £750m. This would have the impact of adding an estimated 19bps to the pro forma Core Tier 1 and Tier 1 ratios as at 30th June 2009, giving pro forma ratios of 8.9% and 11.8% respectively.

Adjusted gross leverage and risk weighted assets as at 30th September 2009 are broadly consistent with the position as at 30th June 2009.

During the third quarter, the Group continued to build liquidity in anticipation of the future introduction of new FSA rules, with Group surplus liquidity of £110bn as at 30th September 2009 (30th June 2009: £88bn).

Q309 Interim Management Statement

Business Commentary

Global Retail and Commercial Banking

Global Retail and Commercial Banking
income grew by 11% in the nine months ended 30th September 2009
, primarily driven by the international businesses following rapid expansion in prior years. This was well ahead of cost growth of 4%. Impairment for the nine months was significantly above the prior year period. As a result profit before tax declined to £2,181m for the nine months ended 30th

September 2009 (2008: £3,108m).

Profit before tax at
UK Retail Banking
for the nine months decreasedsignificantly, impacted by the current economic conditions. Income decreased reflecting the impact of liability margin compression, which more than offset higher income from Home Finance. Impairment charges for the nine months were higher than for the previous year; mortgage impairment charges remained low. Costs were managed lower through continued tight control of discretionary spending.

Profit before tax at
Barclays Commercial Bank
for the nine months decreased, primarily driven by higher impairment charges over the period, reflecting higher default rates and declines in asset values. There was solid income growth, with the impact of margin compression on deposit products offset by growth in debt net interest income, net fee and commission income, and a gain from the repurchase of securitised debt.

Profit before tax at
Barclaycard
for the nine months was ahead of the prior year. Income grew very strongly year on year with improved margins, and with the international businesses in particular benefiting from higher customer balances. This was largely offset by a higher impairment charge compared to the corresponding period last year, reflecting growth in portfolio balances and continued economic deterioration in key markets.

Profit before tax for
Global Retail and Commercial Banking - Western Europe
for the nine months was ahead of the prior year and benefited significantly from the gain of £153m on the sale of the 50 per cent stake in Barclays Vida y Pensiones Compania de Seguros to CNP Assurances SA. Income growth was very strong across all markets, as was the growth in customer deposits, following the

expansion of the distribution network in 2007 and 2008. Impairment charges for the nine months increased significantly year on year, particularly in Spain, as economic conditions remained difficult.
Global Retail and Commercial Banking - Emerging Markets
posted a loss before tax for the nine months compared to a profit in the same period last year.Very strong income growth was driven by prior year investment in new markets, particularly in UAE, and continued growth in the established markets in Africa and the Indian Ocean. Impairment continued to increase with higher retail charges in UAE and India as a result of the difficult economic environment.
Profit before tax at
Global Retail and Commercial Banking - Absa
decreased for the nine months. In Rand terms, income was slightly ahead of the prior year. Coupled with a reduction in costs, reflecting tight cost management, this led to an improvement in the cost:income ratio.

Investment Banking and Investment Management

Income at
Investment Banking and Investment Management
for the nine months ended 30
th
September 2009
increased 32%,

largely driven by the performance of Barclays Capital.
Barclays Capital
profit before tax for the nine months was £1,416m (or £2,714m excluding a charge on own credit of £1,298m). Top-line income (income prior to credit market writedowns taken through income and own credit charges/gains) was £14.2bn for the nine months, almost double the prior year, driven by excellent growth in the US and Europe and strong performances in the Fixed Income, Commodities and Currency (FICC), Equities and Prime Services businesses. Third quarter top-line income of £3.7bn was up on the third quarter of 2008 but down on the second quarter of 2009, reflecting the normal seasonal slowdown in the third quarter and tighter spreads.
Year to date credit market writedowns taken through income increased 32% to £4,251m. Impairment charges for the nine months of £2,220m included £1,424m relating to credit market writedowns in impairment. Costs for the nine months increased year on year with the inclusion of the acquired Lehman business.

Q309 Interim Management Statement

Strong growth in profit before tax at
Barclays Global Investors
for the nine months was driven by a significant reduction in liquidity support costs and appreciation in the average value of the US Dollar against Sterling. There were net asset inflows of £87bn in the nine month period.
In difficult market conditions,
Barclays Wealth
underlying income for the nine months was broadly in line with 2008 when adjusted for the impact of the sale of the closed life business in 2008 and the acquired Lehman North American businesses. Profit before tax decreased significantly due to the impact of these transactions. Total client assets were in line with 31st December 2008.

Head Office Functions and Other Operations

The increase in profit before tax in
Head Office Functions and Other Operations

for the nine months was driven by gains on debt extinguishment of £1,164m partially offset by increased costs in central funding activity due to money market dislocation in the early months of the year.

Impairment

	Nine Months Ended 30.09.09	Nine Months Ended 30.09.08
	£m	£m
Impairment charges on loans and advances	5,537	3,263
Charges in respect of undrawn facilities and guarantees	26	246
Impairment charges on loans and advances and other credit provisions	**5,563**	**3,509**
Impairment charges on AFS and reverse repurchase agreements	651	253
Impairment charges and other credit provisions	**6,214**	**3,762**

Impairment charges increased by 65% (£2,452m) to £6,214m for the nine months (2008: £3,762m). Approximately a quarter of this increase was attributable to foreign exchange movements with the majority of the balance being driven by economic deterioration and portfolio maturation. These charges represented an annualised loan loss rate on loans and advances and other credit provisions of 151 basis points (six months ended 30th June 2009: 165 basis points). The loan loss rate was 136 basis points (six months ended 30th June 2009: 144 basis points) when measured against constant year-end loans and advances balances and constant foreign exchange rates. We currently expect impairment for the full year to be around the bottom end of the previously referenced 2009 consensus range of £9.0bn to £9.6bn.

Barclays Capital Credit Market Exposures

During the nine months ended 30th September 2009, credit market exposures have been reduced by £14,442m, including net sales and paydowns of £6,892m, gross writedowns of £5,675m and a decrease of £1,875m due to other movements and currency depreciation over the nine month period of the US Dollar and the Euro relative to Sterling of 9% and 5% respectively. In addition to this reduction, on 16th September 2009 £5,087m credit market exposures and £2,367m other assets were sold to Protium Finance LP, funded by a £7.7bn loan extended by Barclays (see Appendix II Note D).

Detailed information relating to credit market exposures is set out in the Appendix II to this statement.

Q309 Interim Management Statement

October Trading, Recent Developments and Outlook

October trading was generally consistent with the overall trend for the first nine months of the year.

On 6th August 2009 shareholders approved BlackRock's offer to purchase the Barclays Global Investors business. We expect to complete this transaction in December 2009.

On 26th October 2009 the Group announced an agreement to acquire Standard Life Bank Plc from Standard Life Plc for a consideration of £226m, payable in cash upon completion.

On 3rd November 2009 the Group announced the broadening of its Executive Committee and changes to its structure and senior management responsibilities. These changes will be reflected in our financial reporting from 2010.

Dividends

As previously announced, it will be our policy to declare and pay dividends on a quarterly basis. In respect of the second half of 2009, we will pay an interim cash dividend of 1p per share on 11th December 2009. A final cash dividend for the half year will be declared at the time of the Preliminary Results Announcement on 16th February 2010 and paid in March. We are committed to maintaining strong capital ratios. We therefore expect that the proportion of profits after tax distributed through dividends will be significantly lower than the 50% level which was maintained in recent years.

Notes

1.
Key trends in the income statement set out above, unless stated otherwise, relate to the nine months to 30th September 2009, and are compared to the corresponding nine months of 2008.

2.
Trends in income, unless stated otherwise, are expressed after the deduction of 'net claims and benefits on insurance contracts'.

3.
The financial information on which this interim management statement is based, and the credit market exposures and other data set out in the appendices to this statement, are unaudited and have been prepared in accordance with Barclays previously stated accounting policies described in the 2008 Annual Report.

4. For qualifying US and Canadian resident ADR holders, the interim dividend of 1p per ordinary share becomes 4p per ADS (representing four shares). The ADR depositary will mail the interim dividend on 11th December 2009 to ADR holders on the record on 20th November 2009.

Shareholders may have their dividends reinvested in Barclays PLC shares by participating in the Barclays Dividend Reinvestment Plan (DRIP). The DRIP is available to all shareholders, including members of Barclays Sharestore, provided that they neither live in nor are subject to the jurisdiction of any country where their participation in the DRIP would require Barclays or The Plan Administrator to Barclays DRIP to take action to comply with local government or regulatory procedures or any similar formalities. Any shareholder wishing to obtain details and a form to join the DRIP should contact The Plan Administrator to Barclays DRIP by writing to: The Plan Administrator to Barclays DRIP, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom, or, by telephoning 0871 384 2055 (calls to this number are charged at 8p per minute if using a BT landline. Other telephony provider costs may vary). The completed form should be returned to The Plan Administrator to Barclays DRIP on or before 20th November 2009 for it to be effective in time for the payment of the dividend on 11th December 2009. Shareholders who are already in the DRIP need take no action unless they wish to change their instructions in which case they should write to The Plan Administrator to Barclays DRIP.

Q309 Interim Management Statement

Timetable

Event	Date
Ex Dividend Date	Wednesday, 18th November 2009
Dividend Record Date	Friday, 20th November 2009
Dividend Payment Date	Friday, 11th December 2009
2009 Preliminary Results Announcement	Tuesday, 16th February 2010

For Further Information Please Contact

Investor Relations	**Media Relations**
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Forward Looking Statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to certain of the Group's plans and its current goals and expectations relating to its future financial condition and performance. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as "may", "will", "seek", "continue", "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe" or other words of similar meaning. Examples of forward-looking statements include, among others, statements regarding the Group's future financial position, income growth, assets, impairment charges, business strategy, capital ratios, leverage, payment of dividends, projected levels of growth in the banking and financial markets, projected costs, estimates of capital expenditures, and plans and objectives for future operations and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, UK domestic and global economic and business conditions, the effects of continued volatility in credit markets, market related risks such as changes in interest rates and exchange rates, effects of changes in valuation of credit market exposures, changes in valuation of issued notes, the policies and actions of governmental and regulatory authorities, changes in legislation, the further development of standards and interpretations under International Financial Reporting Standards (IFRS) applicable to past, current and future periods, evolving practices with regard to the interpretation and application of standards under IFRS, the integration of the Lehman Brothers North American businesses into the Group's business and the quantification of the benefits resulting from such acquisition, the proposed disposal of Barclays Global Investors and the impact on the Group, the outcome of pending and future litigation, the success of future acquisitions and other strategic transactions and the impact of competition - a number of which factors are beyond the Group's control. As a result, the Group's actual future results may differ materially from the plans, goals, and expectations set forth in the Group's forward-looking statements.

Any forward-looking statements made herein speak only as of the date they are made. Except as required by the UK Financial Services Authority (FSA), the London Stock Exchange or applicable law, Barclays expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in Barclays expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that Barclays has made or may make in documents it has filed or may file with the SEC.

Q309 IMS Appendix I - Quarterly Results Summary

Quarterly Results Summary

Set out below is a summary of the Group's results by quarter since the start of 2008:

Group Unaudited Results	**Q309**	**Q209**	**Q109**	**Q408**	**Q308**	**Q208**	**Q108**
	£m	£m	£m	£m	£m	£m	£m
Top line income	8,682	10,923	9,730	7,642	6,884	6,815	6,401
Credit market writedowns	(744)	(1,648)	(1,859)	(3,069)	(996)	(844)	(1,381)
Own credit	(405)	(1,172)	279	(288)	1,099	149	703

Total income net of insurance claims	**7,533**	**8,103**	**8,150**	**4,285**	**6,987**	**6,120**	**5,723**
Impairment charges and other credit provisions	(1,404)	(1,831)	(1,555)	(1,454)	(862)	(648)	(692)
Impairment charges - credit market writedowns	(254)	(416)	(754)	(203)	(452)	(510)	(598)
Operating expenses	(4,479)	(4,286)	(4,461)	(3,275)	(4,338)	(3,506)	(3,247)
Share of results of associates & JVs	5	24	(11)	(15)	6	15	8
Profit on disposal of subsidiaries, associates & JVs	157	19	2	327	-	-	-
Gains on acquisitions	-	(1)	1	817	1,500	89	-
Profit before tax	**1,558**	**1,612**	**1,372**	**482**	**2,841**	**1,560**	**1,194**
Profit after tax	**1,075**	**1,282**	**1,056**	**824**	**2,329**	**1,209**	**925**
Cost:income ratio	59%	53%	55%	76%	62%	57%	57%
Basic earnings per share (p)	7.8	9.8	7.7	2.9	29.4	15.5	11.5

Q309 IMS Appendix II - Barclays Capital Credit Market Exposures

Barclays Capital Credit Market Exposures

Barclays Capital's credit market exposures primarily relate to commercial real estate and leveraged finance. The exposures include both positions subject to fair value movements in the profit and loss account and positions that are classified as loans and advances and as available for sale.

The exposures and gross writedowns to 30th September 2009 are set out by asset class below:

								Nine Months Ended 30.09.09		
		As at 30.09.09	**As at 30.06.09**	**As at 31.12.08**	**As at 30.09.09**	**As at 30.06.09**	**As at 31.12.08**	**Fair Value Losses**	**Impair-ment Charge**	**Gross Losses**
US Residential Mortgages	Notes	$m[1]	$m[1]	$m[1]	£m[1]	£m[1]	£m[1]	£m	£m	£m
ABS CDO Super Senior	A1	3,539	3,709	4,526	2,216	2,255	3,104	-	499	499
Other US sub-prime and Alt-A	A2	2,295	6,618	11,269	1,437	4,024	7,729	525	549	1,074
Monoline wrapped US RMBS	A3	11	2,092	2,389	7	1,272	1,639	288	-	288
Commercial Mortgages										
Commercial real estate	B1	13,173	14,354	16,882	8,246	8,728	11,578	2,238	-	2,238
Commercial mortgage-backed securities	B1	987	954	1,072	618	580	735	32	-	32
Monoline wrapped CMBS	B2	61	2,577	2,703	38	1,567	1,854	479	-	479

Other Credit Market										
Leveraged Finance	C1	11,434	11,394	15,152	7,158	6,928	10,391	-	341	341
SIVs, SIV -Lites and CDPCs	C2	944	1,100	1,622	591	669	1,113	73	35	108
Monoline wrapped CLO and other	C3	5,179	7,396	7,202	3,242	4,497	4,939	616	-	616
Total gross writedowns								**4,251**	**1,424**	**5,675**
Loan to Protium	D	**12,657**	**-**	**-**	**7,923**	**-**	**-**	**-**	**-**	**-**

During the nine months ended 30th September 2009, credit market exposures have been reduced by £14,442m, including net sales and paydowns of £6,892m, gross writedowns of £5,675m and a decrease of £1,875m due to other movements and currency depreciation over the nine month period of the US Dollar and the Euro relative to Sterling of 9% and 5% respectively. In addition to this reduction, on 16th September 2009 £5,087m credit market exposures and £2,367m other assets were sold to Protium Finance LP, funded by a £7.7bn loan extended by Barclays.

Net sales and paydowns also included a £3,056m leveraged finance exposure which was repaid at par, £1,628m Alt-A, £987m US sub-prime assets and £811m commercial mortgages.

In the nine months ended 30th September 2009, there were gross writedowns of £5,675m (2008: £4,781m), before related income and hedges of £506m (2008: £721m) and own credit losses of £1,298m (2008: gain £1,951m). The gross writedowns, which included £1,424m (2008: £1,560m) in impairment charges, comprised: £1,861m (2008: £3,982m) against US residential mortgage exposures; £2,749m (2008: £396m) against commercial mortgage exposures; and £1,065m (2008: £402m) against other credit market exposures.

1 As the majority of exposure is held in US Dollars, the exposures above are shown in both US Dollars and Sterling

Q309 IMS Appendix II - Barclays Capital Credit Market Exposures

A. US Residential Mortgages

A1. ABS CDO Super Senior

As at 30.09.09 Total	As at 30.06.09 Total	As at 31.12.08 Total	As at 30.09.09 Marks[1]	As at 30.06.09 Marks[1]	As at 31.12.08 Marks[1]

Interest expense £m(Note 7)	(1,393,691)	(523,231)	(1,918,341)
Other loss (Note 13)	(233,870)	–	(233,870)
Total other expenses	(1,627,561)	(523,231)	(2,152,211)
Net loss for the period	(43,248,235)	(2,449,668)	(45,857,290)
Other comprehensive income (loss)			
Foreign currency translation gain (loss)	(120,089)	11,196	(109,140)
Comprehensive loss for the period	(43,368,324)	(2,438,472)	(45,966,430)
Net loss per share, basic and diluted	(3.11)	(0.46)	
Weighted average number of shares outstanding	13,920,819	5,372,732	

(The accompanying notes are an integral part of these consolidated financial statements)

F-3

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Consolidated Statement of Stockholders' Equity

(Expressed in U.S. dollars)

	Common stock		Common Stock	Additional Paid-in	Other Comprehensive Income	Deficit Accumulated During the Development Stage	Shareholders' Equity
	Shares #	Amount $	Issuable $	Capital $	(Loss) $	Stage $	(Deficit) $
Balance, April 5, 2011 (date of inception)	–	–	–	–	–	–	–
Common stock issued for cash	5,000,000	5,000	–	(4,998)	–	–	2
Imputed interest	–	–	–	1,419	–	–	1,419
Foreign exchange translation loss	–	–	–	–	(247)	–	(247)
Net loss for the period	–	–	–	–	–	(159,387)	(159,387)
Balance, March 31, 2012	5,000,000	5,000	–	(3,579)	(247)	(159,387)	(158,213)
Recapitalization of PGT Inc.	27,404	27	–	(1,446)	–	(3,773,877)	(3,775,296)
Common stock issued for cash	600,000	600	–	599,400	–	–	600,000
Conversion of promissory note	100,000	100	–	599,466	–	–	599,566
Imputed interest	–	–	–	61,148	–	–	61,148
Stock-based compensation	–	–	–	311,877	–	–	311,877
Foreign exchange translation gain	–	–	–	–	11,196	–	11,196
Net loss for the year	–	–	–	–	–	(2,449,668)	(2,449,668)
Balance, March 31, 2013	5,727,404	5,727	–	1,566,866	10,949	(6,382,932)	(4,799,390)
Common stock issued for cash	443,750	444	–	1,564,556	–	–	1,565,000

Stock issued to acquire assets of EnviroTechnologies	6,650,527	6,651	8,868,523	26,595,458	–	–	35,470,632
Common stock issued to acquire PGEP	3,500,000	3,500	–	13,996,500	–	–	14,000,000
Imputed interest	–	–	–	900,000	–	–	900,000
Foreign exchange translation loss					(120,089)	–	(120,089)
Net loss for the year	–	–	–	–	–	(43,248,235)	(43,248,235)
Balance, March 31, 2014 (Restated - Note 15)	16,321,681	16,322	8,868,523	44,623,380	(109,140)	(49,631,167)	3,767,918

(The accompanying notes are an integral part of these consolidated financial statements)

F-4

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Consolidated Statements of Cash Flows

(Expressed in U.S. dollars)

	Year Ended March 31, 2014 $ (Restated - Note 15)	Year Ended March 31, 2013 $	Accumulated from April 5, 2011 (Date of Inception) to March 31, 2014 $ (Restated - Note 15)
Operating Activities			
Net loss for the period	(43,248,235)	(2,449,668)	(45,857,290)
Adjustments to reconcile net loss to net cash used in operating activities:			
Accretion of discount on note payable	493,732	447,228	940,960
Amortization of intangible assets	1,291,396	–	1,291,396
Impairment of intangible assets	38,886,207	–	38,886,207
Imputed interest	900,000	61,148	962,567
Stock-based compensation	–	911,443	911,443
Changes in operating assets and liabilities:			
VAT receivable	(2,005)	12,727	(2,155)
Prepaid expenses	–	(687)	(687)
Due from related party	206,663	–	206,663
Accounts payable and accrued liabilities	(51,393)	95,508	90,528
Due to related parties	278,314	–	278,314
Net Cash Used In Operating Activities	(1,245,321)	(922,301)	(2,292,054)
Investing Activities			
Intangible asset expenditures	(82,984)	–	(82,984)
Cash acquired on acquisition of subsidiary	16,263	1,430	17,693
Net Cash Provided by (Used in) Investing Activities	(66,721)	1,430	(65,291)
Financing Activities			

Advances from related parties	14,876	310,797	453,424
Proceeds from loan payable	–	100,000	100,000
Repayment of loan payable	(100,000)	–	(100,000)
Proceeds from the issuance of shares	1,565,000	600,000	2,165,002
Net Cash Provided by Financing Activities	1,479,876	1,010,797	2,618,426
Effect of Foreign Exchange Rate Changes on Cash	(55,491)	(46)	(55,510)
Change in Cash	112,343	89,926	205,571
Cash, Beginning of Period	93,228	3,348	–
Cash, End of Period	205,571	93,228	205,571
Non-cash Investing and Financing Activities:			
Debt settled with the acquisition of intangible assets	330,840	–	330,840
Common stock issued for acquisition of intangible asset	26,602,108	–	26,602,108
Supplemental Disclosures:			
Interest paid	–	–	–
Income taxes paid	–	–	–

(The accompanying notes are an integral part of these consolidated financial statements)

F-5

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

1. Nature of Operations and Continuance of Business

Pacific Green Technologies Inc. (the "Company") was incorporated in Delaware on March 10, 1994, under the name of Beta Acquisition Corp. In September 1995, the Company changed its name to In-Sports International, Inc. In August 2002, the Company changed its name to ECash, Inc. On June 13, 2012, the Company changed its name to Pacific Green Technologies Inc.

On June 14, 2012, the Company acquired Pacific Green Technologies Limited ("PGT Limited") in exchange for the issuance of 5,000,000 shares of common stock and a $5,000,000 promissory note (Refer to Notes 4 and 7). The transaction resulted in the former shareholders of PGT Limited collectively owing a majority of the issued and outstanding common shares of PGT Inc. The accounting principle applicable to a reverse takeover ("RTO") was applied to account for this transaction. Under this basis of accounting, PGT Limited has been identified as the acquirer and, accordingly, these consolidated financial statements are a continuation of the financial statements of PGT Limited. The consolidated statement of operations and comprehensive loss include the operations of PGT Limited for the period from April 5, 2011 (inception) to March 31, 2014 and the operations of the Company from June 15, 2012 to March 31, 2014.

On May 15, 2013, the Company acquired Pacific Green Energy Parks Limited ("PGEP") and its wholly-owned subsidiary, Energy Park Sutton Bridge ("EPSB") in exchange for a cash payment of $100 and the issuance of 3,500,000 shares of common stock. Refer to Note 3. In addition to the acquisition agreement, the Company is committed to issuing a further $3,000,000 payable in common shares in the event PGEP either purchased the property or secured a lease permitting PGEP to operate a biomass power plant facility and a further $33,000,000 payable in common shares in the event PGEP secures sufficient financing to construct the facility (Refer to Note 12(e)). The consolidated statement of operations and comprehensive loss includes the operations of PGEP and EPSB for the period from May 16, 2013 to March 31, 2014.

These consolidated financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders and note holders, the ability of the Company to obtain necessary equity financing to continue operations, and ultimately the attainment of profitable operations. As at March 31, 2014, the Company has not generated any revenues, has a working capital deficit of $8,234,418, and has an accumulated deficit of $49,631,167 since inception. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Significant Accounting Policies

(a) Basis of Presentation

These consolidated financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States, and are expressed in U.S. dollars. These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, PGT Limited, PGEP, and EPSB, a wholly-owned subsidiary of PGEP. All inter-company accounts and transactions have been eliminated. The Company's fiscal year-end is March 31.

(b) Use of Estimates

The preparation of consolidated financial statements in accordance with United States generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses in the reporting period. The Company regularly evaluates estimates and assumptions related to the useful life and recoverability of intangible assets, valuation of note payable, stock-based compensation, and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

2. Significant Accounting Policies (continued)

(c) Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity of three months or less at the time of issuance to be cash equivalents.

(d) Intangible Assets

Intangible assets are stated at cost less accumulated amortization and are comprised of patents acquired and options to acquire land. The patents are amortized straight-line over 17 years or over the estimated useful life.

(e) Impairment of Long-lived Assets

The Company reviews long-lived assets such as property and equipment and intangible assets with finite useful lives for impairment whenever events or changes in circumstance indicate that the carrying amount may not be recoverable. If the total of the expected undiscounted future cash flows is less than the carrying amount of the asset, a loss is recognized for the excess of the carrying amount over the fair value of the asset.

(f) Financial Instruments and Fair Value Measurements

ASC 820, “Fair Value Measurements and Disclosures” requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument’s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company's financial instruments consist principally of cash, VAT receivable, amount due from related party, accounts payable and accrued liabilities, loans payable, note payable, and amounts to due to related parties. Pursuant to ASC 820, the fair value of cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. With the exception of long-term note payable, the recorded values of all other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

(g) Income Taxes

The Company accounts for income taxes using the asset and liability method in accordance with ASC 740, Income Taxes. The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating loss and tax credit carry-forwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

F-7

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

2. Significant Accounting Policies (continued)

(h) Foreign Currency Translation

The Company's functional and reporting currency is the United States dollar. The functional currencies of both PGT Limited, PGEG, and EPSB are in Great British pounds. Monetary assets and liabilities denominated in foreign currencies are translated using the exchange rate prevailing at the balance sheet date. Non-monetary assets, liabilities and items recorded in income arising from transactions denominated in foreign currencies are translated at rates of exchange in effect at the date of the transaction. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in the determination of income.

The accounts of PGT Limited, PGEP, and ESPB are translated to United States dollars using the current rate method. Accordingly, assets and liabilities are translated into United States dollars at the period–end exchange rate while revenue and expenses are translated at the average exchange rates during the period. Related exchange gains and losses are included in a separate component of stockholders' equity as accumulated other comprehensive income (loss).

(i) Stock-based compensation

The Company records stock-based compensation in accordance with ASC 718, "Compensation – Stock Compensation", using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

The Company uses the Black-Scholes option pricing model to calculate the fair value of stock-based awards. This model is affected by the Company's stock price as well as assumptions regarding a number of subjective variables. These subjective variables include, but are not limited to the Company's expected stock price volatility over the term of the awards, and actual and projected employee stock option exercise behaviors. The value of the portion of the award that is ultimately expected to vest is recognized as an expense in the consolidated statement of operations over the requisite service period.

(j) Loss Per Share

The Company computes net income (loss) per share in accordance with ASC 260, "Earnings per Share". ASC 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive. As at March 31, 2014 and 2013, the Company had 62,500 potentially dilutive shares outstanding.

(k) Comprehensive Loss

Comprehensive loss consists of net loss and other related gains and losses affecting stockholders' equity that are excluded from net income or loss. As at March 31, 2014 and 2013, comprehensive loss includes cumulative translation adjustments for changes in foreign currency exchange rates during the period.

(l) Reclassifications

Certain figures have been reclassified for comparative purposes to conform to the presentation adopted in the current period.

(m) Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its consolidated financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

3. Acquisition of Pacific Green Energy Parks Ltd. and Energy Park Sutton Bridge Limited

On May 15, 2013, the Company entered into a stock purchase agreement with all the shareholders of PGEP. PGEP is the sole shareholder of EPSB. PGEP is developing a biomass power plant facility which EPSB holds an option to purchase the property upon which the facility will be built.

Pursuant to the stock purchase agreement, the Company agreed to acquire 100% of the issued and outstanding shares of common stock of PGEP from the shareholders in exchange for:

i. a payment of $100 upon execution of the stock purchase agreement (paid);

ii. $14,000,000 paid in shares of common stock of the Company at a deemed price at the lower of $4 per share or the average closing price per share of its capital stock in the ten trading days immediately preceding the date of closing of the stock purchase agreement (issued);

iii. $3,000,000 payable in shares of common stock of the Company at a deemed price at the lower of $4 per share or the average closing price per share of its capital stock in the ten trading days immediately preceding the date upon which PGEP either purchases the property or secures a lease permitting PGEP to operate the facility on the property, which has not yet occurred; and

iv. subject to leasing or purchasing the property and PGEP securing sufficient financing for the construction of the facility, $33,000,000 payable in shares of common stock of the Company at a deemed price at the lower of $4 per share or the average closing price per share of its common stock in the ten trading days immediately preceding the date that PGEP secures sufficient financing for the construction of the facility, which has not yet occurred.

On May 15, 2013, pursuant to the stock purchase agreement, the Company issued 3,500,000 shares of common stock with a fair value of $4 per share, to the former shareholders of PGEP. At the date of acquisition, the fair values of the assets and liabilities of PGEP and its wholly owned subsidiary EPSB consisted of the following:

	$
Cash	16,263
Intangible assets	18,397,016
Accounts payable and accrued liabilities	(61,128)
Due to related parties	(3,691,430)
Loan payable	(660,721)
Fair value of shares issued	14,000,000

4. Acquisition of PGT Limited

On June 14, 2012, the Company entered into the Assignment and Share Transfer Agreement with Pacific Green Group Limited ("PGG"), a company under common control, concerning the assignment of Representation Agreement entered between PGG and EnviroTechnologies Inc. ("Enviro") and the purchase of 100% of the issued and outstanding common shares of PGT Limited, a subsidiary of PGG, in exchange for an aggregate of 5,000,000 shares of common stock as well as a $5,000,000 promissory note. Refer to Notes 7 and 9.

In connection with the RTO described in Note 1 and prior to the acquisition, PGT Inc. had no business and did not meet the definition of a business under ASC 805 "Accounting for Business Combinations". Accordingly, the RTO of PGT Inc. by PGT Limited has been accounted for as a capital transaction, in respect of which the net assets of PGT Inc. on June 14, 2012 were accounted for as recapitalization of PGT Limited. Assets and liabilities of PGT Inc.'s assumed at the time of the transaction and the recapitalization calculation is as follows:

	$
Cash	1,430
Accounts payable and accrued liabilities	(123,535)
Due to related parties	(526,020)
Promissory note issued as a distribution of capital	(3,127,171)
Recapitalization of PGT Inc.	(3,775,296)

F-9

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

5. Intangible Assets

	Cost $	Accumulated amortization $	Impairment $	March 31, 2014 Net carrying value $	March 31, 2013 Net carrying value $
Options to acquire land	18,428,952	–	(18,428,952)	–	–
Patents and technical information	35,852,556	(1,291,396)	(20,457,255)	14,103,905	–
	54,281,508	(1,291,396)	(38,886,207)	14,103,905	–

On May 15, 2013, the Company acquired PEGP and its wholly owned subsidiary EPSB for the issuance of 3,500,000 common shares (Refer to Note 3). EPSB holds options to purchase land on which the Company plans to build a biomass power plant facility.

On May 17, 2013, the Company entered into an Assignment of Assets agreement with Enviro whereby the Company acquired various patents and technical information related to the manufacture of a wet scrubber for removing sulphur, other pollutants and the particulate matter from diesel engine exhaust. In exchange for these assets the Company waived all obligations owing to the Company as well as agreed to return a total of 88,876,443 of Enviro's shares back to Enviro. The obligations waived consisted of $237,156 owing to PGT Inc. as well as $93,721 of debt owing to PGG which was assigned to PGT Inc. The Company will enter into share exchange agreements with Enviro shareholders in which it will issue shares of its common stock in exchange for shares of Enviro on a one for ten basis. Refer to Note 9. As at March 31, 2014, the Company has a remaining 2,217,130 shares of its common stock to be issued to Enviro shareholders at a fair value $8,868,523, which was recorded as common stock issuable.

As at March 31, 2014, the Company determined that indicators of impairment existed on these intangible assets. Based on a detailed review of operations, access to financing and complexities in the technologies it was determined that, at this early stage, management cannot support the carrying value of the assets. Accordingly, these assets have been written down to an estimated fair value of $14,103,905 based on a financial projection of cash flows.

6. Loans Payable

(a) On October 29, 2011, the Company's wholly owned subsidiary, PGEP, assumed a $725,319 (£435,000) loan, bearing interest at 6.5% per annum and due on December 31, 2013. The loan was made for the exclusive purpose of assisting in financing the consulting work required to obtain planning permission for a biomass power plant, which is being conducted through EPSB. On April 15, 2012, the lender agreed to waive its right to interest on the loan.

(b) On April 2, 2013, the Company entered into a loan agreement with a non-related party for proceeds of $100,000 which were received on March 28, 2013. The loan bears interest at 10% per annum and was due on October 2, 2013. The loan was repaid in full in March 2014.

(c) On July 3, 2012, the Company entered into a Consulting Service Agreement with Denali Equity Group, LLC ("Denali",) a Nevada limited liability company. In connection therewith, the Company issued a convertible promissory note (the "Note") to Denali in exchange for consulting services provided in the amount of $100,000. The maturity date of the Note is June 30, 2014, where upon all principal and interest outstanding shall be due. Interest accrues at 8% per annum on the unpaid principal amount. The amount of Note remaining outstanding was convertible into shares of common stock of the Company at any time at a price equal to ninety percent of volume weighted average trading price during the three trading days immediately preceding the date at which Denali submits the written notice of conversion to the Company. On December 28, 2012, the Company signed an Exchange and Registration Rights Agreement with Denali, whereby both parties agreed to exercise the conversion right and converted the Note in exchange for an aggregate of 100,000 shares of common stock of the Company. Under ASC 470-20 this is considered to be induced conversion of convertible debt where the fair value of the additional securities issued to induce the conversion is recognized as an expense. As a result, the calculated fair value of the additional securities issued, being $495,566, was recorded as stock-based compensation. Refer to Note 9(r).

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

7. Note Payable

	March 31, 2014 $	March 31, 2013 $
Opening balance	3,574,399	3,127,171
Accretion of unamortized discount	493,732	447,228
Ending balance	4,068,131	3,574,399
Less: current portion	1,966,562	968,656
Long-term portion	2,101,569	2,605,743

The principal repayments of the note payable are as follows:

	$
June 12, 2013	1,000,000
June 12, 2014	1,000,000
June 12, 2015	1,000,000
June 12, 2016	1,000,000
June 12, 2017	1,000,000
	5,000,000

The note payable will be repaid in instalments of $1,000,000 on the anniversary of the agreement beginning on June 12, 2013 with the income earned under the terms of Representation Agreement. If the Company is unable to meet the repayment schedule, PGG will have the option to either roll over any unpaid portion to the following payment date or to convert the outstanding amount into shares of the Company's stock. The note had been discounted at a market rate of 18% to arrive at the net present value of $3,127,171 as at June 12, 2012. The note is unsecured and cannot itself be used by PGG to cause the Company to become insolvent. During the year ended March 31, 2014, the Company recorded imputed interest of $900,000 (2013 - $61,148) at a rate of 18% per annum which has been included in additional paid-in capital.

8. Related Party Transactions

(a) During the year ended March 31, 2014, the Company incurred $21,465 (2013 – $nil) to directors for consulting fees.

(b) During the year ended March 31, 2014, the Company incurred $15,205 (2013 – $nil) to a company under common control for consulting fees.

(c) During the year ended March 31, 2014, the Company incurred $240,000 (2013 – $131,111) in consulting fees to a company which is a shareholder and under common control.

(e) As at March 31, 2014, $33,348 (20,000 GBP) (2013 – $75,945 (50,000 GBP)) was owed to a company under common control for consulting fees incurred, which is included in accounts payable and accrued liabilities.

(f) As at March 31, 2014, the Company owed $3,746,282 (2013 – $1,150,218) to a company under common control. The amount owing is unsecured, non-interest bearing, and due on demand.

(g) As at March 31, 2014, the Company owed $33,418 (20,042 GBP) (2013 – $nil) to a company under common control. The amount owing is unsecured, non-interest bearing, and due on demand.

(h) As at March 31, 2014, the Company owed $832,883 (2013 – $nil) to a significant shareholder.

(i) As at March 31, 2014, the Company owed $688,367 (2013 – $11,263) to directors of the Company's wholly-owned subsidiaries. The amounts owing are unsecured, non-interest bearing, and due on demand.

(j) As at March 31, 2014, the Company was owed $nil (2013 - $206,663) by a company with a common significant shareholder.

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

9. Common Stock

Share transactions during the year ended March 31, 2014:

(a) On April 3, 2013, the Company issued 1,765,395 shares of common stock with a fair value of $7,061,580 in a share exchange agreement with shareholders of Enviro for the acquisition of 17,653,872 shares of common stock which were subsequently returned to Enviro pursuant to the Assignment of Assets agreement dated May 17, 2013. Refer to Note 4.

(b) On April 25, 2013, the Company issued 668,238 shares of common stock with a fair value of $2,672,952 in a share exchange agreement with the shareholders of Enviro for the acquisition of 6,682,357 shares of common stock which were subsequently returned to Enviro pursuant to the Assignment of Assets agreement dated May 17, 2013. Refer to Note 4.

(c) On May 15, 2013, the Company issued 3,500,000 shares of common stock with a fair value of $14,000,000 to acquire 100% of the shares of PGEP and its wholly owned subsidiary EPSB.

(d) On June 17, 2013, the Company issued 806,132 shares of common stock with a fair value of $3,224,528 in a share exchange agreement with the shareholders of Enviro for the acquisition of 8,061,286 shares of common stock which were subsequently returned to Enviro pursuant to the Assignment of Assets agreement dated May 17, 2013. Refer to Note 4.

(e) On June 24, 2013, the Company issued 25,000 shares of common stock for proceeds of $100,000.

(f) On August 6, 2013, the Company issued 84,000 shares of common stock with a fair value of $336,000 in a share exchange agreement with shareholders of Enviro for the acquisition of 1,040,000 shares of common stock, which were subsequently returned to Enviro pursuant to the Assignment of Assets agreement dated May 17, 2013. Refer to Note 4.

(g) On August 27, 2013, the Company issued 3,246,350 shares of common stock with a fair value of $12,985,400 in a share exchange agreement with the shareholders of Enviro for the acquisition of 32,463,500 shares of common stock, which were subsequently returned to Enviro pursuant to the Assignment of Assets agreement dated May 17, 2013. Refer to Note 4.

(h) On October 11, 2013, the Company issued 67,412 shares of common stock with a fair value of $269,648 in a share exchange agreement with the shareholders of Enviro for the acquisition of 674,120 shares of common stock, which were subsequently returned to Enviro pursuant to the Assignment of Assets agreement dated May 17, 2013. Refer to Note 4.

(i) On October 31, 2013, the Company issued 18,750 shares of common stock for proceeds of $75,000.

(j) On December 19, 2013, the Company issued 262,500 shares of common stock for proceeds of $840,000.

(k) On December 27, 2013, the Company issued 13,000 shares of common stock with a fair value of $52,000 in a share exchange agreement with the shareholders of Enviro for the acquisition of 130,000 shares of common stock, which were subsequently returned to Enviro pursuant to the Assignment of Assets agreement dated May 17, 2013. Refer to Note 4.

(l) On January 31, 2014, the Company issued 12,500 shares of common stock for proceeds of $50,000.

(m) On March 10, 2014, the Company issued 125,000 shares of common stock for proceeds of $500,000.

Share transactions during the year ended March 31, 2013:

(n) On June 13, 2012, the Company effected a reverse split of its issued and outstanding shares of common stock on a basis of 2,000 existing shares for one new share. All share amounts were retroactively restated to give effect to this reverse stock split.

(o) On June 14, 2012, the Company issued 5,000,000 shares of common stock to PGG to effect the acquisition and RTO. Prior to the acquisition and RTO, PGT Limited issued 1 share of common stock at a value of £1 per share, upon the acquisition and RTO which has been restated using the exchange ratio established in the Assignment and Share Transfer Agreement to reflect 5,000,000 shares of common stock issued in the reverse acquisition.

(p) Upon the acquisition and RTO, 27,404 shares of common issued by the Company prior to the acquisition were considered as a recapitalization to PGT Limited.

(q) On September 14, 2012, the Company issued 600,000 shares of common stock for proceeds of $600,000.

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

9. Common Stock (continued)

(r) On December 28, 2012, the Company entered into an Exchange and Registration Rights Agreement with a consultant pursuant to which the Company issued 100,000 shares of common stock with a value of $599,566 to settle the convertible promissory note and the related accrued interest totalling $104,000. Refer to Note 6(c).

10. Stock Options

The following table summarizes the continuity of stock options:

	Number of options	Weighted average exercise price $	Weighted average remaining contractual life (years)	Aggregate intrinsic value $
Outstanding, March 31, 2012	–	–		
Granted	62,500	0.01		
Outstanding and exercisable, March 31, 2013 and 2014	62,500	0.01	0.71	430,625

Additional information regarding stock options as of March 31, 2014 is as follows:

Number of options	Exercise price $	Expiry date

62,500	0.01	December 18, 2014

The fair value for stock options granted were estimated using the Black-Scholes option pricing model assuming no expected dividends and the following weighted average assumptions:

	2013
Risk free interest rate	0.28%
Expected life (in years)	1
Expected volatility	142%

The weighted average fair value of the stock options granted during the year ended March 31, 2013 was $4.99 per option. The total fair value of the stock options granted during the year ended March 31, 2013 was $311,877 which was recorded as stock-based compensation and charged to operations.

11. Segmented Information

The Company is located and operates in the US and its subsidiaries are primarily located and operating in the United Kingdom. Geographical information is as follows:

March 31, 2014	United States $	United Kingdom $	Total $
Revenue	–	–	–
Intangible assets	14,103,905	–	14,103,905

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

12. Commitments

(a) On May 1, 2010, the Company entered into consulting agreements with Sichel Limited ("Sichel"), the parent company of PGG. Sichel will assist the Company in developing commercial agreements for green technology and the building of an international distribution centre. Effective December 31, 2013, this consulting agreement was assigned to Pacific Green Development Ltd. The agreement shall continue for four years with consideration as follows:

i) Stock consideration to PGG or to any third party as directed by PGG of 5,000 ordinary shares of the Company upon signing of the agreement, which have been waived by PGG;

ii) Monthly consultancy fees of $20,000 are to be paid within fourteen days of each month-end. If the Company is unable to pay this fee, then PGG has the option to elect to be paid 5,000 common shares of the Company in lieu of cash;

iii) Sales commission of 10% of sales value excluding shipping and local sales taxes; and

iv) Finance commission of 10% of net proceeds of any funds raised by way of issued of stock, debt or convertible note after any brokers commission as introduced by PGG.

(b) On February 10, 2009, EPSB entered into an Option Agreement to acquire land located in Lincolnshire, England (the "Property") ("Davis Option"). Pursuant to the agreement, the option expires on August 10, 2011. If EPSB exercises its option within 18 months from the date of the Option Agreement, the purchase price will be £3,500,000. Otherwise, the purchase price will be £4,000,000. The sellers also have a Share Option, in which they can substitute £1,000,000 of the purchase price for 5% of the nominal value of the common stock of EPSB ("Consideration Shares").

On July 27, 2011, EPSB entered into a supplemental agreement to amend certain terms of the Option Agreement. Pursuant to the supplemental agreement, the expiry date of the Option Agreement was extended and the purchase price was increased to £3,200,000 in the event that the Share Option is exercised on or before August 9, 2013 and increases to £4,200,000 in the event the Share Option is exercised after August 9, 2013 and before June 9, 2014.

(c) On March 3, 2009, EPSB entered into an Option Agreement to acquire land located in Lincolnshire, England (the "Property") ("Wing Option"). Pursuant to the agreement, the option was set to expire on March 3, 2012 and the purchase price is £400,320.

On August 9, 2011, EPSB entered into a supplemental agreement to amend certain terms of the Option Agreement. Pursuant to the supplemental agreement, the expiry date of the Option Agreement was extended to March 2, 2014, and the purchase price was increased to £420,336.

(d) On March 26, 2012, PGEP and its subsidiary, EPSB, entered into a Consultancy Agreement with Green Energy Parks Consulting Limited ("GEPC"), a subsidiary of Green Energy Parks Limited ("GEP") which is a company under common control, to provide services related to the design and development of planning schemes for energy from biomass and waste facilities. In consideration for the services, EPSB agreed to pay £80,000 upon signing (paid), £80,000 per month for three months (paid) and £64,000 for the remaining five months (£128,000 paid) ("Consultancy Consideration"). If ESPB obtains planning permission for the construction of a waste biomass to energy power plant on the land, GEPC will produce designs related to the construction of the plant and grant the license to EPSB in consideration for a total of £1,250,000 ("Design Consideration" – See below), of which £312,500 is payable three months after planning permission is obtained, and a further £85,227 per month is payable for the following eleven months. In addition, EPSB agreed to pay GEPC success fees of £250,000 upon obtaining the planning permission("Planning Success Fee" – See below) and a further £1,000,000 upon the exercise of the Davis and Wing land options ("Option Success Fee").

On March 5, 2013, PGEP and EPSB entered into a supplemental agreement to amend certain terms of the Consultancy Agreement. In full and final satisfaction of the Consulting Consideration due from EPSB to GEPC, EPSB agreed to pay GEPC £10,000 within seven days of the date of the supplemental agreement (paid), £15,000 within 45 days (paid) and £25,000 within 75 days. In addition, the Planning Success Fee was amended to £20,000 (accrued) within seven days of obtaining planning permission and a further £30,000 within seven days of the date upon which the judicial review period in respect to the planning permission has expired. Furthermore, the Option Success Fee was amended to £425,500 if the Davis Option is exercised and £75,500 if the Wing Option is exercised, which shall be payable 50% in cash and 50% in common stock. If the Davis Option is extended for an addition twelve months by August 2013, GEP shall be paid a success fee of £50,000 which will be deducted from the cash consideration due under the Option Success Fee. The Consultant also agreed to waive the Design Consideration. Upon written notice by the Company, GEP agreed to irrevocably sell its 25% interest in EPSB to the Company for $3,500,000 in the equivalent of common stock at a deemed price of $6 per share.

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

12. Commitments (continued)

(e) On May 15, 2013, the Company entered into an acquisition agreement to acquire 100% of the issued and outstanding shares of PGEP. As part of the acquisition agreement, the Company is required to issue $3,000,000 payable in shares of common stock in the event of PGEP either purchasing the property or securing a lease permitting PGEP to operate a biomass power plant facility. The Company is also required to issue $33,000,000 payable in shares of common stock in the event of PGEP securing sufficient financing for the construction of the facility.

(f) On October 22, 2013, the Company entered into an agreement with a director whereby the director will focus on developing potential new business opportunities and general sales on behalf of the Company. For these services the Company has agreed to pay compensation as follows:

£450 per day and a guarantee of a minimum of four days per month for six months;

£50,000 when the Company is in a position to drawdown funds in order to commence the development and construction (the “Financial Close”) of the Company’s 49MW biomass power plant at Sutton Bridge, Lincolnshire (the “Project”);

options on the Financial Close of the completion of the Project to purchase 10,000 common shares of the Company for $2 per share, and

on the Financial Close of the Project, 20,000 common shares of Pacific Green Group Limited.

In addition to the above compensation, the Company has agreed to also pay the director commissions based on percentages of sales generated and financing obtained on behalf of the Company.

(g) On October 22, 2013, the Company entered into an agreement with a director whereby the director will oversee all aspects of the development and completion of the Company's biomass power plant at Sutton Bridge, Lincolnshire with the Company agreeing to pay compensation of £1,000 per day with a guarantee of a minimum of four days a month for two months for these services.

Following the completion of the project, the director has agreed to serve as Chief Operating Officer of the Company for which the Company has agreed to pay compensation as follows:

a salary of £96,000 per annum;

£100,000 bonus when the Company is in a position to drawdown funds in order to commence the development and construction (the "Financial Close") of the Project;

on the Financial Close, 100,000 common shares of the Company from Pacific Green Group Limited;

options to purchase 50,000 common shares of the Company at $2 per share; and

on appointment as Chief Operating Officer, 100,000 common shares of the Company from Pacific Green Group Limited.

13. Other Loss

During the year ended March 31, 2014, the Company was financially defrauded of $233,870. The Company has been in contact with the bank and appropriate authorities; however, the likelihood of recovery appears to be unlikely.

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

14. Income Taxes

The following table reconciles the income tax benefit at the statutory rates to income tax benefit at the Company's effective tax rate.

	2014 $	2013 $
Net loss before taxes	(43,248,235)	(2,449,668)
Statutory tax rate	34%	34%
Expected income tax recovery	14,704,400	832,887
Permanent differences and other	(9,624,775)	(610)
Changes in estimates	(80,520)	5,092
Change in enacted tax rate	(66,625)	2,213
Functional currency adjustments	–	(2,735)
Foreign tax rate difference	(18,750)	(25,497)
Change in valuation allowance	(4,913,730)	(811,350)
Income tax provision	–	–

Deferred income taxes reflect the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting processes. Deferred income tax assets and liabilities at March 31, 2014 and 2013 are comprised of the following:

	2014 $	2013 $

Net operating losses carried forward	5,756,552	826,887
Stock-based compensation	–	270,786
Financial instruments	–	(254,851)
Total gross deferred income tax assets	5,756,552	842,822
Valuation allowance	(5,756,552)	(842,822)
Net deferred tax asset	–	–

The Company has net operating losses carried forward of $16,931,035 which may be carried forward to apply against future year income tax for income tax purposes, subject to the final determination by taxation authorities, expiring in the following years:

	$
2022	71,014
2028	7,372
2029	1,030
2030	469,466
2031	221,276
2032	248,075
2033	1,223,832
2034	14,688,970
	16,931,035

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

15. Restatement

The Company has restated its consolidated financial statements as at March 31, 2014 and for the year then ended to reflect further impairment of its intangible asset. This restatement resulted in an increase to net loss of $9,540,724 and an increase to loss per share of $0.69.

The impact of the restatement as at March 31, 2014 and for the year then ended is summarized below:

Consolidated Balance Sheet

	As At March 31, 2014		
	As Reported $	Adjustment $	As Restated $
Assets			
Intangible assets	23,644,629	(9,540,724)	14,103,905
Stockholders' Equity (Deficit)			
Deficit	(40,090,443)	(9,540,724)	(49,631,167)

Consolidated Statement of Operations

Year Ended March 31, 2014

	As Reported $	Adjustment $	As Restated $
Operating Expenses			
Impairment of intangible assets	29,345,483	9,540,724	38,886,207
Net loss	(33,707,511)	(9,540,724)	(43,248,235)
Comprehensive loss	(33,827,600)	(9,540,724)	(43,368,324)

F-17

PACIFIC GREEN TECHNOLOGIES INC.

(A Development Stage Company)

Notes to the Consolidated Financial Statements

March 31, 2014

(Expressed in U.S. Dollars)

15. Restatement (continued)

	Accumulated from April 5, 2011 (Date of Inception) to March 31, 2014		
	As Reported $	Adjustment $	As Restated $
Operating Expenses			
Impairment of intangible assets	29,345,483	9,540,724	38,886,207
Net loss	(36,316,566)	(9,540,724)	(45,857,290)
Comprehensive loss	(36,425,706)	(9,540,724)	(45,966,430)

Consolidated Statement of Cash Flows

	Year Ended March 31, 2014		
	As Reported $	Adjustment $	As Restated $
Operating Activities			
Net loss	(33,707,511)	(9,540,724)	(43,248,235)
Impairment of intangible assets	29,345,483	9,540,724	38,886,207

Accumulated from April 5, 2011 (Date of Inception) to March 31, 2014

	As Reported $	Adjustment $	As Restated $
Operating Activities			
Net loss	(36,316,566)	(9,540,724)	(45,857,290)
Impairment of intangible assets	29,345,483	9,540,724	38,886,207

F-18

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

There were no disagreements with our accountants related to accounting principles or practices, financial statement disclosure, internal controls or auditing scope or procedure during the two fiscal years and subsequent interim periods.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures, as defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"), that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and that such information is accumulated and communicated to our management, including our president (our principal executive officer, principal financial officer and principal accounting officer), as appropriate to allow timely decisions regarding required disclosure.

We carried out an evaluation, under the supervision and with the participation of our management, including our president (our principal executive officer, principal financial officer and principal accounting officer), of the effectiveness of the design and operation of our disclosure controls and procedures as of March 31, 2014. Based on the evaluation of these disclosure controls and procedures, and in light of the material weaknesses found in our internal controls over financial reporting, our president (our principal executive officer, principal financial officer and principal accounting officer) concluded that our disclosure controls and procedures were not effective.

Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f). Our company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Under the supervision and with the participation of management, including our president (our principal executive officer, principal financial officer and principal accounting officer), our company conducted an evaluation of the effectiveness of our company's internal control over financial reporting as of March 31, 2014 using the criteria established in "*Internal Control - Integrated Framework*" issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our company's annual or interim financial statements will not be prevented or detected on a timely basis. In its assessment of the effectiveness of internal control over financial reporting as of March 31, 2014, our company determined that there were control deficiencies that constituted material weaknesses, as described below.

We do not have an Audit Committee – While not being legally obligated to have an audit committee, it is the management's view that such a committee, including a financial expert member, is an utmost important entity level control over our company's financial statements. Currently the board of directors acts in the capacity of the audit committee, and does not include a member that is considered to be independent of management to provide the necessary oversight over management's activities.

We did not maintain appropriate cash controls – As of March 31, 2014, our company has not maintained sufficient internal controls over financial reporting for the cash process, including failure to segregate cash handling and accounting functions, and did not require dual signature on our company's bank accounts.

We did not implement appropriate information technology controls – As at March 31, 2014, our company retains copies of all financial data and material agreements; however there is no formal procedure or evidence of normal backup of our company's data or off-site storage of the data in the event of theft, misplacement, or loss due to unmitigated factors.

Accordingly, our company concluded that these control deficiencies resulted in a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected on a timely basis by our company's internal controls.

As a result of the material weaknesses described above, management has concluded that our company did not maintain effective internal control over financial reporting as of March 31, 2014 based on criteria established in Internal Control—Integrated Framework issued by COSO.

30

Changes in Internal Control over Financial Reporting

There has been no change in our internal control over financial reporting identified in connection with our evaluation we conducted of the effectiveness of our internal control over financial reporting as of March 31, 2014, that occurred during our fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

This annual report does not include an attestation report of our company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit our company to provide only management's report in this annual report.

Continuing Remediation Efforts to address deficiencies in Company's Internal Control over Financial Reporting

Once our company is engaged in a business of merit and has sufficient personnel available, then our board of directors, in particular and in connection with the aforementioned deficiencies, will establish the following remediation measures:

We will attempt to increase the amount of members on our board of directors and nominate an audit committee or a financial expert in the next fiscal year, 2014- 2015.

We will appoint additional personnel to assist with the preparation of our company's monthly financial reporting, including preparation of the monthly bank reconciliations.

Item 9B. Other Information

Effective August 31, 2013, Jordan Starkman resigned as president, treasurer, secretary and, if any, from all other offices of our company. Mr. Starkman's resignation was not the result of any disagreements with our company regarding our operations, policies, practices or otherwise. Mr. Starkman remains a director of our company.

Concurrently, on August 31, 2013, with Mr. Starkman's resignation, Neil Carmichael consented to and was appointed as president, treasurer and secretary of our company.

Effective October 1, 2013, Dr. Andrew Jolly was appointed as a director of our company.

On December 5, 2013, we appointed Mr. Chris Williams as business development director of our company. Mr. Williams subsequently resigned as business development director on April 23, 2014.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The following individuals serve as the directors and executive officers of our company as of the date of this annual report. All directors of our company hold office until the next annual meeting of our shareholders or until their successors have been elected and qualified. The executive officers of our company are appointed by our board of directors and hold office until their death, resignation or removal from office.

Name	**Position Held with the Company**	**Age**	**Date First Elected or Appointed**
Jordan Starkman	Director	44	October 26, 2008
Neil Carmichael	President, Treasurer, Secretary and Director	60	December 18, 2012
Andrew Jolly	Director	43	October 1, 2013

Business Experience

The following is a brief account of the education and business experience during at least the past five years of our directors and executive officer, indicating their principal occupation during that period, and the name and principal business of the organization in which such occupation and employment were carried out.

Jordan Starkman –Director

Mr. Jordan Starkman has served as a director of our company since October 26, 2008. Mr. Starkman brings over twenty years' experience in sales, financial consulting, and investor and client relations to the Pacific Green team. He is a co-founder of Pay By the Day Company Inc. and was vice-president of operations from June 2003 prior to becoming president in January 2006. In addition to being president of Pay By The Day Company Inc., Mr. Starkman has been the president of Rimrock Gold Corp. (formerly Tucana Lithium) since August 2007 and Health Advance Inc. since April 2010, both of which are quoted on the OTCQB. Pay By The Day Company Inc. was owned by Rimrock Gold Corp. (formerly Tucana Lithium) until May 2012. Mr. Starkman spends the majority of his time overseeing the operations of Rimrock Gold Corp., a junior mining/exploration company, and Health Advance, an online medical supply company. Prior to forming Pay By The Day Company Inc. in 2003, Jordan was a sales person from January 2002 to February 2003 at The Buck A Day Company, an Ontario based direct sales company focused on sales of computers and consumer electronics, and was president of Guardians of Gold from November 2005 to October 2011. Jordan has an extensive background in finance and business development. He worked for 10 years as an independent consultant for various publicly traded companies responsible for initiating new business and developing long-term relationships with customers. Jordan also holds a BA in Statistics from the University of Western Ontario.

Mr. Starkman was appointed as our director due to his experiences in sales, financial consulting, and investor and client relations.

Neil Carmichael – President, Treasurer, Secretary and Director

Dr. Neil Carmichael was appointed as a director of our company on December 18, 2012 and as our president, treasurer and secretary on August 31, 2013. Dr. Carmichael holds a Mathematics BSc from University of Edinburgh and a Mathematics PhD from University of Warwick. Dr. Carmichael has over 25 years' energy sector management experience including international business development, strategy formulation and implementation and procurement accountabilities. From 1980-85 Dr. Carmichael worked in scientific and engineering consultancy, initially with Scicon (part of BP group) on non-linear optimization, then with Intercomp on mathematics for petroleum engineering and reservoir simulators. In 1985 he joined Shell in its reservoir engineering research unit. This was followed by positions in petroleum engineering, field development; followed by management roles in business development, personnel, information technology and procurement. This required working in a range of countries, from Peru to Bangladesh. In 2006 to 2010 he was chief executive officer of Shell Business Development Central Asia, based in Astana, Kazakhstan and responsible for Shell's new business activities in Kazakhstan, Turkmenistan and Azerbaijan. Dr. Carmichael was also the Shell representative in Turkmenistan and Azerbaijan. Since 2010 he has been working on two upstream, exploration focused, startups, one in Ukraine and the other in Pakistan. Dr. Carmichael has most recently held the position of general manager and country representative in Central Asia with Shell Exploration and Production. Dr. Carmichael has a wide range of technical, country and management experiences; mostly focused on oil and gas, much of it applicable in other domains.

Andrew Jolly – Director

Dr. Andrew Jolly was appointed as a director of our company effective October 1, 2013. Dr. Jolly is a chartered engineer, an accredited carbon trust energy adviser since 2003, a member of the Energy Institute and the Institution of Mechanical Engineers.

32

Through a combination of in-house technology development and implementation experience with solid, liquid and gaseous biofuels, in addition to contracted consultancy on behalf of a wide ranging client base, Dr. Jolly has honed skills in project concept generation, feasibility assessment, planning issues, economic appraisal and financing, environmental impacts and making sense of current UK environmental legislation and regulation. Consequently, he is experienced in managing the many and varied elements needed for the operational and commercial success of a renewable energy generation scheme.

Notable case studies include Wales' first dedicated 14.7 MWe wood-fired biomass combustion power plant, a 35 MWe waste wood biomass plant in Wales, two 1 MWe gasification Biomass plants and a 2 MWe AD biogas plant. Dr. Jolly has a rare 'umbrella' appreciation of the entire value chain for biomass energy projects, from forestry owner/manager right through to the supply of renewable electricity to the grid via power purchase agreements (PPA's).

Dr. Jolly is the founder of Equis Energy Limited which specializes in creating, developing and delivering concepts for generating biomass and biomass power-only projects. He has focused on the use of biomass, organic waste and hydrogen; and thus has developed a comprehensive understanding of the regulatory and legislative factors which impact the technical and commercial specification and scale of projects.

A key part of Dr. Jolly's expertise is in the assessing, accreditation and maintenance of renewable energy technologies in respect of schemes such as the renewables obligation, feed in tariffs, renewable heat incentive and combined heat and power quality assurance. These aspects of clean energy projects are crucial when the consequent benefits of such renewable energy generation schemes can comprise as much as two-thirds of the overall project income.

Dr. Jolly holds a Ph.D. in Energy Studies (1998), an MPhil in Energy Studies (1995) and a B.Eng (Hons) in Mechanical Engineering and Business Management (1993).

Other Directorships

Other than as disclosed above, our directors and officer do not hold any other directorships in any company with a class of securities registered pursuant to section 12 of the Exchange Act or subject to the requirements of section 15(d) of such Act or any company registered as an investment company under the Investment Company Act of 1940.

Board of Directors and Director Nominees

Since our board of directors does not include a majority of independent directors, the decisions of the board regarding director nominees are made by persons who have an interest in the outcome of the determination. The Board will consider candidates for directors proposed by security holders, although no formal procedures for submitting candidates have been adopted. Unless otherwise determined, at any time not less than 90 days prior to the next annual board meeting at which the slate of director nominees is adopted, the board will accept written submissions from proposed nominees that include the name, address and telephone number of the proposed nominee; a brief statement of the nominee’s qualifications to serve as a director; and a statement as to why the security holder submitting the proposed nominee believes that the nomination would be in the best interests of our security holders. If the proposed nominee is not the same person as the security holder submitting the name of the nominee, a letter from the nominee agreeing to the submission of his or her name for consideration should be provided at the time of submission. The letter should be accompanied by a résumé supporting the nominee's qualifications to serve on the board, as well as a list of references.

The board identifies director nominees through a combination of referrals from different people, including management, existing board members and security holders. Once a candidate has been identified, the board reviews the individual's experience and background and may discuss the proposed nominee with the source of the recommendation. If the board believes it to be appropriate, board members may meet with the proposed nominee before making a final determination whether to include the proposed nominee as a member of the slate of director nominees submitted to security holders for election to the board.

Some of the factors which the board considers when evaluating proposed nominees include their knowledge of and experience in business matters, finance, capital markets and mergers and acquisitions. The board may request additional information from each candidate prior to reaching a determination. The board is under no obligation to formally respond to all recommendations, although as a matter of practice, it will endeavor to do so.

Conflicts of Interest

Our directors are not obligated to commit their full time and attention to our business and, accordingly, they may encounter a conflict of interest in allocating time between our operations and those of other businesses. In the course of their other business activities, they may become aware of investment and business opportunities which may be appropriate for presentation to us as well as other entities to which they owe a fiduciary duty. As a result, they may have conflicts of interest in determining to which entity a particular business opportunity should be presented. They may also in the future become affiliated with entities, engaged in business activities similar to those we intend to conduct. In general, officers and directors of a corporation are required to present business opportunities to a corporation if:

the corporation could financially undertake the opportunity;

the opportunity is within the corporation’s line of business; and

it would be unfair to the corporation and its stockholders not to bring the opportunity to the attention of the corporation.

We plan to adopt a code of ethics that obligates our directors, officers and employees to disclose potential conflicts of interest and prohibits those persons from engaging in such transactions without our consent.

Significant Employees

Other than as previously described, we do not expect any other individuals to make a significant contribution to our business.

Legal Proceedings

To the best of our knowledge, none of our directors or executive officers has, during the past ten years:

1. been convicted in a criminal proceeding or been subject to a pending criminal proceeding (excluding traffic violations and other minor offences);

2. had any bankruptcy petition filed by or against the business or property of the person, or of any partnership, corporation or business association of which he was a general partner or executive officer, either at the time of the bankruptcy filing or within two years prior to that time;

3. been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction or federal or state authority, permanently or temporarily enjoining, barring, suspending or otherwise limiting, his involvement in any type of business, securities, futures, commodities, investment, banking, savings and loan, or insurance activities, or to be associated with persons engaged in any such activity;

4. been found by a court of competent jurisdiction in a civil action or by the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;

5. been the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated (not including any settlement of a civil proceeding among private litigants), relating to an alleged violation of any federal or state securities or commodities law or regulation, any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or

6. been the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26))), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29))), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Audit Committee

We do not currently have an audit committee or a committee performing similar functions. Our board of directors as a whole participates in the review of financial statements and disclosure.

Family Relationships

There are no family relationships among our officers, directors, or persons nominated for such positions.

Compliance With Section 16(A) of the Securities Exchange Act of 1934

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our executive officers and directors and persons who own more than 10% of a registered class of our equity securities to file with the SEC initial statements of beneficial ownership, reports of changes in ownership and annual reports concerning their ownership of our shares of common stock and other equity securities, on Forms 3, 4 and 5, respectively. Executive officers, directors and greater than 10% shareholders are required by the SEC regulations to furnish us with copies of all Section 16(a) reports they file.

Based solely on our review of the copies of such forms received by our company, or written representations from certain reporting persons that no Form 5s were required for those persons, we believe that, during the fiscal year ended

March 31, 2014, all filing requirements applicable to our officers, directors and greater than 10% beneficial owners as well as our officers, directors and greater than 10% beneficial owners of our subsidiaries were complied with.

Code of Ethics

We have adopted a Code of Business Conduct and Ethics that applies to, among other persons, members of our board of directors, our company's officers including our president, chief executive officer and chief financial officer, employees, consultants and advisors. As adopted, our Code of Business Conduct and Ethics sets forth written standards that are designed to deter wrongdoing and to promote:

1. honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

2. full, fair, accurate, timely, and understandable disclosure in reports and documents that we file with, or submit to, the Securities and Exchange Commission and in other public communications made by us;

3. compliance with applicable governmental laws, rules and regulations;

4. the prompt internal reporting of violations of the Code of Business Conduct and Ethics to an appropriate person or persons identified in the Code of Business Conduct and Ethics; and

5. accountability for adherence to the Code of Business Conduct and Ethics.

Our Code of Business Conduct and Ethics requires, among other things, that all of our company's senior officers commit to timely, accurate and consistent disclosure of information; that they maintain confidential information; and that they act with honesty and integrity.

In addition, our Code of Business Conduct and Ethics emphasizes that all employees, and particularly senior officers, have a responsibility for maintaining financial integrity within our company, consistent with generally accepted accounting principles, and federal and state securities laws. Any senior officer, who becomes aware of any incidents involving financial or accounting manipulation or other irregularities, whether by witnessing the incident or being told of it, must report it to our company. Any failure to report such inappropriate or irregular conduct of others is to be treated as a severe disciplinary matter. It is against our company policy to retaliate against any individual who reports in good faith the violation or potential violation of our company's Code of Business Conduct and Ethics by another.

Our Code of Business Conduct and Ethics is attached hereto as Exhibit 14. We will provide a copy of the Code of Business Conduct and Ethics to any person without charge, upon request. Requests can be sent to: Pacific Green Technologies Inc., 5205 Prospect Road, Suite 135-226, San Jose, California, 95129.

Item 11. Executive Compensation

The particulars of compensation paid by our company to the following persons:

(a) our principal executive officer;

(b) each of our two most highly compensated executive officers who were serving as executive officers at the end of the period from inception to March 31, 2014; and

(c) up to two additional individuals for whom disclosure would have been provided under (b) but for the fact that the individual was not serving as an executive officer at the end of the period to March 31, 2014, who we will collectively refer to as our named executive officers are set out in the following summary compensation table:

SUMMARY COMPENSATION TABLE

Name and Principal Position	**Year**	**Salary ($)**	**Bonus ($)**	**Stock Awards ($)**	**Option Awards ($)**	**Non-Equity Incentive Plan**	**Change in Pension Value and**	**All Other Compensation**	**Total ($)**

						Compensation ($)	**Nonqualified Deferred Compensation Earnings ($)**	**($)**	
Jordan Starkman[(1)]	2014	Nil	Nil	Nil	Nil	Nil	Nil	7,546	7,546
Director	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Neil Carmichael[(2)]									
	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
President, Secretary, Treasurer and Director	2013	1,000	Nil	Nil	311,877	Nil	Nil	Nil	312,877
Andrew Jolly[(3)]	2014	Nil	Nil	Nil	Nil	Nil	Nil	15,204	15,204
Director	2013	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) Jordan Starkman was appointed as president, secretary, treasurer and director of our company on November 30, 2012 and resigned as president, secretary and treasurer on August 31, 2013. Mr. Starkman remains as a member of our board of directors.

(2) Neil Carmichael was appointed as a director of our company December 18, 2012 and as president, secretary and treasurer on August 31, 2013.

(3) Andrew Jolly was appointed as a director of our company on October 1, 2013.

36

Stock Option Plan

Currently, we do not have a stock option plan in favor of any director, officer, consultant or employee of our company.

Stock Options/SAR Grants

Pursuant to the terms of the non-executive director agreement dated December 18, 2012, with Dr. Neil Carmichael, our company shall grant options to Dr. Carmichael to purchase up to 62,500 shares of common stock at an exercise price of $0.01 per share of common stock. The options will terminate the earlier of 24 months, or upon the termination of the agreement and Dr. Carmichael's engagement with our company. As of the date of this annual report, the options to Dr. Carmichael have been granted but have not yet been exercised.

Outstanding Equity Awards at Fiscal Year End

There were 62,500 options outstanding as of March 31, 2014.

Option Exercises

During our fiscal year ended March 31, 2014 there were no options exercised by our named officers.

Compensation of Directors

Effective December 18, 2012 we entered into a non-executive director agreement with Dr. Neil Carmichael, wherein Dr. Carmichael will receive compensation of $1,000 for the term of the agreement and shall be granted options to purchase up to 62,500 shares of common stock at an exercise price of $0.01 per share of common stock. The options will terminate the earlier of 24 months, or upon the termination of the agreement and Dr. Carmichael's engagement with our company.

On September 26, 2013, we entered into an agreement with Andrew Jolly, wherein Dr. Jolly agreed to serve as a director of our company. Pursuant to the agreement, our company is to compensate Dr. Jolly for serving as a director of our company at GBP2,000 (approximately $3,235) per calendar month. Effective October 1, 2013, we appointed Dr. Jolly as a director of our company.

On October 22, 2013, we entered into an agreement with Mr. Chris Williams, wherein Mr. Williams agreed to serve as director (business development) of our company effective December 5, 2013. As business development director of our company, Mr. Williams was to focus on developing potential new business opportunities and generating sales from our existing assets. As previously stated herein, Mr. Williams resigned effective April 23, 2014 and was compensated the equivalent of $13,918 by our company during the year ended March 31, 2014 on the basis of GBP450 (approximately $730) per day. Mr. Williams did not receive any other incentive amounts or commissions under the agreement.

Other than the above, we do not have any agreements for compensating our directors for their services in their capacity as directors, although such directors are expected in the future to receive stock options to purchase shares of our common stock as awarded by our board of directors.

We have determined that none of our directors are independent directors, as that term is used in Item 7(d)(3)(iv)(B) of Schedule 14A under the Securities Exchange Act of 1934, as amended, and as defined by Rule 4200(a)(15) of the NASDAQ Marketplace Rules.

37

Pension, Retirement or Similar Benefit Plans

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. We have no material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that stock options may be granted at the discretion of the board of directors or a committee thereof.

Indebtedness of Directors, Senior Officers, Executive Officers and Other Management

None of our directors or executive officers or any associate or affiliate of our company during the last two fiscal years is or has been indebted to our company by way of guarantee, support agreement, letter of credit or other similar agreement or understanding currently outstanding.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth the ownership, as of June 25, 2014, of our common stock by each of our directors and executive officers, by all of our executive officers and directors as a group, and by each person known to us who is the beneficial owner of more than 5% of any class of our securities. As of June 25, 2014, there were 16,321,681 shares of our common stock issued and outstanding. All persons named have sole voting and investment control with respect to the shares, except as otherwise noted. The number of shares described below includes shares which the beneficial owner described has the right to acquire within 60 days of the date of this registration statement.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	**Percentage of Class[(1)]**
Jordan Starkman[(2)] 3651 Lindell Road Unit D155 Las Vegas NV 89103	Nil	Nil
Neil Carmichael[(3)] 5205 Prospect Road, Suite 135-226, San Jose, CA, 95129	102,500[(4)(5)] Common Shares	*

Andrew Jolly[6] Sophia House 28 Cathedral Road Cardiff CF11 9L1 United Kingdom	Nil Common Shares	Nil	
Directors and Executive Officers as a Group	***102,500*** ***Common Shares***	0.63	%
Pacific Green Group Limited[7] Bison Court, Road Town Tortola, British Virgin Islands	6,570,234 Common Shares	40.25	%
Diodati Investments Limited Palm Grove House P.O. Box 438, Road Town, Tortola, British Virgin Islands	1,440,425 Common Shares	8.82	%
Rhumline Limited Bison Court, Road Town, Tortola, British Virgin Islands	1,299,408 Common Shares	7.96	%
Intrawest Overseas Limited P.O. Box 957 Offshore Incorporations Centre Road Town Tortola, British Virgin Islands	897,076	5.50	%
Over 5% Shareholders	***10,207,143*** ***Common Shares***	62.53	%

*Less than 1%

38

1. Under Rule 13d-3, a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (i) voting power, which includes the power to vote, or to direct the voting of shares; and (ii) investment power, which includes the power to dispose or direct the disposition of shares. Certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon exercise of an option) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares outstanding is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of these acquisition rights. As a result, the percentage of outstanding shares of any person as shown in this table does not necessarily reflect the person's actual ownership or voting power with respect to the number of shares of common stock actually outstanding on June 25, 2014. As of June 25, 2014 there were 16,321,681 shares of our company's common stock issued and outstanding.
2. Jordan Starkman was appointed as president, secretary, treasurer and director of our company on November 30, 2012 and resigned as president, secretary and treasurer on August 31, 2013. Mr. Starkman remains as a member of our board of directors
3. Neil Carmichael was appointed as a director of our company December 18, 2012 and as president, secretary and treasurer on August 31, 2013.
4. Includes options to acquire an aggregate of 62,500 shares of common stock by Dr. Carmichael exercisable within 60 days.
5. Includes 40,000 common shares held indirectly by Neil Carmichael through 1728313 Ontario Ltd.
6. Andrew Jolly was appointed as a director of our company on October 1, 2013.

Changes in Control

We are unaware of any contract or other arrangement or provisions of our Articles or Bylaws the operation of which may at a subsequent date result in a change of control of our company.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Other than set forth below, there have been no other transactions since the beginning of our last fiscal year or any currently proposed transactions in which we are, or plan to be, a participant and the amount involved exceeds $120,000 or one percent of the average of our total assets at year end for the last two completed fiscal years, and in which any related person had or will have a direct or indirect material interest.

During the years ended March 31, 2014 and 2013, $276,679 and $259,333 of consultancy fees were incurred with respect to the officers, directors and companies controlled by them, respectively.

As at March 31, 2014 and March 31, 2013, we had amount due to/from related parties as follows:

Due to (from) related parties	March 31, 2014		March 31, 2013	
	Due from related parties[2]	**Due to related parties[2]**	**Due from related parties[2]**	**Due to related parties[2]**
	$	$	$	$
Sichel Limited[1]	Nil	Nil	Nil	Nil
PGG[1]	Nil	3,746,282	Nil	1,150,218
EnviroTechnologies[1]	Nil	33,418	206,663	Nil
Pacific Green Development Ltd.	Nil	832,883	Nil	Nil
Other shareholders	Nil	688,367	Nil	11,263
Total	Nil	5,300,950	Nil	1,161,481

(1) Both Sichel Limited, Pacific Green Development Ltd. and PGG are wholly owned subsidiaries of the Hookipia Trust. Sichel is a shareholder of our company, and provides consulting services pursuant to a consulting agreement dated May 1, 2010. The sole director of Sichel is also the sole director of PGG. Further, Sichel is a significant shareholder of EnviroTechnologies, and provides management services to EnviroTechnologies under a management services contract.

(2) The loan is unsecured, non-interest bearing, and is due on demand.

39

Related party transactions occurred in the normal course of operations on terms and conditions that are similar to those of transactions with unrelated parties and, therefore, are measured at the exchange amount.

Director Independence

We currently act with three directors, Mr. Jordan Starkman, Dr. Neil Carmichael and Dr. Andrew Jolly. None of our directors qualify as “independent directors” as defined by Nasdaq Marketplace Rule 4200(a)(15).

We do not have standing audit, compensation or nominating committees; our directors act in those capacities. We believe that our directors are capable of analyzing and evaluating our financial statements and understanding internal controls and procedures for financial reporting. To the extent that our directors are not capable of effectively performing those tasks, our directors intend to seek appropriate professional guidance. The board of directors of our company does not believe that it is necessary, given our early stage of development, to have a standing audit, compensation or nominating committees because we believe that the functions of such committees can be adequately performed by the board of directors. Additionally, we believe that retaining an independent director who would qualify as an “audit committee financial expert” would be overly costly and burdensome and is not warranted in our circumstances given the early stages of our development.

Item 14. Principal Accounting Fees and Services

The aggregate fees billed for the most recently completed fiscal year ended March 31, 2014 and for fiscal year ended March 31, 2013 for professional services rendered by the principal accountant for the audit of our annual financial statements and review of the financial statements included in our quarterly reports on Form 10-Q and services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for these fiscal periods were as follows:

	Year Ended	
	March 31, 2014	March 31, 2013
	$	$
Audit Fees	19,000	28,000
Audit Related Fees	21,500	13,250
Tax Fees	Nil	Nil
All Other Fees	Nil	Nil
Total	40,500	41,250

Our board of directors pre-approves all services provided by our independent auditors. All of the above services and fees were reviewed and approved by the board of directors either before or after the respective services were rendered.

Our board of directors has considered the nature and amount of fees billed by our independent auditors and believes that the provision of services for activities unrelated to the audit is compatible with maintaining our independent auditors' independence.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Financial Statements

1. Financial statements for our company are listed in the index under Item 8 of this document.

2. All financial statement schedules are omitted because they are not applicable, not material or the required information is shown in the financial statements or notes thereto.

(b) Exhibits

Exhibit Number	Description
(2)	**Plan of Acquisition, Reorganization, Arrangement Liquidation or Succession**
2.1	Assignment and Share Transfer Agreement dated June 14, 2012 between our company, Pacific Green Technologies Limited and Pacific Green Group Limited (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
(3)	**Articles of Incorporation and Bylaws**
3.1	Articles of Incorporation filed on July 3, 2012 (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
3.2	Certificate of Amendment filed on August 15, 1995 (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
3.3	Certificate of Amendment filed on August 5, 1998 (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
3.4	Certificate of Amendment filed on October 15, 2002 (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
3.5	Certificate of Amendment filed on May 8, 2006 (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
3.6	Certificate of Amendment filed on May 29, 2012 (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
3.7	Bylaws filed on July 3, 2012 (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
3.8	Certificate of Amendment filed on November 30, 2012 (incorporated by reference to our Current Report on Form 8-K filed on December 11, 2012)
(4)	**Instruments Defining the Rights of Security Holders, Including Indentures**
4.1	Share Certificate relating to shares held by our company in the Ordinary Share Capital of Peterborough Renewable Energy Limited (incorporated by reference to our Current Report on Form 8-K filed on December 12, 2013)
(10)	**Material Contracts**
10.1	

	Consulting Agreement dated May 1, 2010 between our company and Sichel Limited (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
10.2	Representation Agreement dated June 7, 2010 between Pacific Green Group Limited and EnviroTechnologies, Inc. (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
10.3	Peterborough Agreement dated October 5, 2011 between EnviroResolutions, Inc., Peterborough Renewable Energy Limited and Green Energy Parks Limited (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
10.4	Promissory Note dated June 2012 between our company and Pacific Green Group Limited (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
10.5	Assignment and Share Transfer Agreement dated June 14, 2012 between our company, Pacific Green Technologies Limited and Pacific Green Group Limited (incorporated by reference to our Registration Statement on Form 10, filed on July 3, 2012)
10.6	Non-Executive Director Agreement dated December 18, 2012 between our company and Neil Carmichael (incorporated by reference to our Current Report on Form 8-K filed on December 19, 2012)
10.7	Supplemental Agreement dated March 5, 2013 between EnviroResolutions, Inc., Peterborough Renewable Energy Limited and Green Energy Parks Limited (incorporated by reference to our Annual Report on Form 10-K filed on July 1, 2013)
10.8	Supplemental Agreement dated March 5, 2013 between our company, EnviroTechnologies Inc. and EnviroResolutions Inc. (incorporated by reference to our Current Report on Form 8-K filed on March 13, 2013)
10.9	Form of Share Exchange Agreement dated April 3, 2013 between our company and Shareholders of EnviroTechnologies Inc. (incorporated by reference to our Current Report on Form 8-K filed on April 8, 2013)
10.10	Form of Share Exchange Agreement dated April 25, 2013 between our company and Shareholders of EnviroTechnologies Inc. (incorporated by reference to our Current Report on Form 8-K filed on April 30, 2013)
10.11	Stock Purchase Agreement dated May 16, 2013 between our company and Shareholders of Pacific Green Energy Parks (incorporated by reference to our Current Report on Form 8-K/A filed on June 3, 2013)

41

Exhibit Number	Description
10.12	Debt Settlement Agreement dated May 17, 2013 between our company, EnviroResolutions, Inc. and EnviroTechnologies, Inc. (incorporated by reference to our Current Report on Form 8-K/A filed on June 3, 2013)
10.13	Form of Share Exchange Agreement between our company and Shareholders of EnviroTechnologies, Inc. (incorporated by reference to our Current Report on Form 8-K filed on August 9, 2013)
10.14	Form of Share Exchange Agreement between our company and Shareholders of EnviroTechnologies, Inc. (incorporated by reference to our Current Report on Form 8-K filed on August 30, 2013)
10.15	Agreement dated September 26, 2013 between our company and Andrew Jolly (incorporated by reference to our Current Report on Form 8-K filed on October 3, 2013)
10.16	Form of Share Exchange Agreement between our company and Shareholders of EnviroTechnologies, Inc. (incorporated by reference to our Current Report on Form 8-K filed on October 22, 2013)
10.17	Agreement dated October 22, 2013 between our company and Chris Williams (incorporated by reference to our Current Report on Form 8-K filed on December 5, 2013)
10.18	Form of Subscription Agreement between our company and the subscribers (incorporated by reference to our Current Report on Form 8-K filed on December 24, 2013)
10.19	Form of Share Exchange Agreement between our company and certain shareholders of EnviroTechnologies, Inc. (incorporated by reference to our Current Report on Form 8-K filed on December 27, 2013)
10.20	Agreement dated January 27, 2014 between our company and Pöyry Management Consulting (UK) Limited (incorporated by reference to our Quarterly Report filed on Form 10-Q on February 19, 2014)
10.21	Form of Subscription Agreement between our company and the subscribers (incorporated by reference to our Current Report on Form 8-K filed on March 11, 2014)
(14)	**Code of Ethics**
14.1	Code of Ethics and Business Conduct (incorporated by reference to our Annual Report on Form 10-K/A filed on February 6, 2015)
(21)	**Subsidiaries of the Registrant**
21.1	Pacific Green Technologies Limited, a United Kingdom corporation (wholly owned); Pacific Green Energy Parks Limited, a British Virgin Islands corporation (wholly owned); Energy Park Sutton Bridge, a United Kingdom corporation (wholly owned by Pacific Green Energy Parks Limited).
(31)	**Rule 13a-14 (d)/15d-14d) Certifications**
31.1*	Section 302 Certification by the Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer
(32)	**Section 1350 Certifications**
32.1*	Section 906 Certification by the Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer
(99)	**Additional Exhibits**
99.1	Peterborough Renewable Energy Limited Directors' Report and Financial Statements for the period ended December 31, 2012 (incorporated by reference to our Current Report on Form 8-K filed on December 12, 2013)
101**	**Interactive Data Files**
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document

101.PRE XBRL Taxonomy Extension Presentation Linkbase Document

* *Filed herewith.*

** *Furnished herewith. Pursuant to Rule 406T of Regulation S-T, the Interactive Data Files on Exhibit 101 hereto are deemed not filed or part of any registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, are deemed not filed for purposes of Section 18 of the Securities and Exchange Act of 1934, and otherwise are not subject to liability under those sections.*

42

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PACIFIC GREEN TECHNOLOGIES INC.
(Registrant)

Dated: July 14, 2015 By:*/s/ Neil Carmichael*
Neil Carmichael
President, Secretary, Treasurer and Director
(Principal Executive Officer,
Principal Financial Officer and
Principal Accounting Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: July 14, 2015 By:*/s/ Neil Carmichael*
Neil Carmichael
President, Secretary, Treasurer and Director
(Principal Executive Officer,
Principal Financial Officer and
Principal Accounting Officer)

Dated: July 14, 2015 By:*/s/ Jordan Starkman*
Jordan Starkman
Director

Dated: July 14, 2015 By:*/s/ Andrew Jolly*
Andrew Jolly
Director