



A UNIT OF BURANA GROUP

GOLKONDA ENGINEERING ENTERPRISES LTD.

(An ISO 9001 : 2008 Company)

Control
Power (LT/HT)
Telecommunications
Signalling
Cables
Communication



Switch over to reliability...





Golkonda Engineering Enterprises Ltd.

Manufactures of Jelly Filled Telephone Cables, Signalling Cables, Quad Cables, Control Cables, Lt and HT Power Cables.

GOLKONDA ENGINEERING ENTERPRISES LIMITED

33rd ANNUAL REPORT

2017-18

GEEL: ANNUAL REPORT - 2017-18

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CORPORATE INFORMATION:

CIN: L74120TG1991PLC012450

Industry: Telecom Cables

Board of Directors:



Mr. Ravi Surana Pukhraj
Executive Director &
Whole time Director

Mr. Gulabchand Pukhraj Surana
Managing Director

Mr. Surana Dipin
Whole time Director &
Chief Financial Officer (CFO)

Mrs. Meena Surana
Mr. Kadakia Amish Bharat
Mr. Siddarth Gothi
Mr. Casula Raj Kumar
Mr. Harakchand Gulabchand Dhoka

Non-Executive, Women Director
Non-Executive, Independent Director
Non-Executive, Independent Director
Non-Executive, Independent Director
Non-Executive, Independent Director

Key Managerial Personnel

Mr. Gulabchand Pukhraj Surana
Mr. Surana Dipin
Mr. Ravi Surana Pukhraj

-Managing Director
-Whole time Director & Chief Financial Officer
-Whole time Director

Company Secretary and Compliance Officer

Mr. Narasimham Mangavally

Committees of the Board:**A. Audit Committee**

Name	Category of Director	Designation
Mr. Casula Raj Kumar	Non-Executive, Independent Director	Chairman
Mr. SiddarthGothi	Non-Executive, Independent Director	Member
Mr.GulabchandPukhraj Surana	Executive Director, Managing Director	Member

B. Nomination & Remuneration Committee cum Compensation Committee

Name	Category of Director	Designation
Mr. Casula Raj Kumar	Non-Executive, Independent Director	Chairman
Mr. HarakchandGulabchandDhoka	Non-Executive, Independent Director	Member
Mr.SiddarthGothi	Non-Executive, Independent Director	Member

C. Stakeholders Relationship Committee

Name	Category of Director	Designation
Mr. Casula Raj Kumar	Non-Executive, Independent Director	Chairman
Mr. SiddarthGothi	Non-Executive, Independent Director	Member
Mr.GulabchandPukhraj Surana	Executive Director, Managing Director	Member

◆ **Registered Office Address**

1-7-241/11/D,
Ramalaya, 3rd Floor,
S.D.Road,
Secunderabad- 500003
Telangana

◆ **Telephone Number:** 040-40176211 / 65595929

◆ **Fax:**040-27818967

◆ **Email:**gpsurana@gmail.com

◆ **Website:**www.geel.co.in

◆ **Statutory Auditors**

M/s. N K Jalan & Co,
2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai-400 056.

◆ **Bankers**

KotakMahindra Bank,
Jewel Pawani Tower,
6-3-1109/1/P-G2,
Somajiguda, Hyderabad

◆ **Registrar and Share Transfer Agent**

Big Share Services Pvt Ltd
306, Right Wing, 3rd Floor,
Amrutha Ville, Opp. Yashoda Hospital,
Somajiguda, Rajbhavan Road,
Hyderabad-500082
Telangana

◆ **Secretarial Auditors**

M&K Associates
Company Secretaries,
Suit No.102, Pavani plaza,
Khairatabad,
Hyderabad – 500004
Telangana

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 33rd (Thirty Third) Annual General Meeting of the members of **GOLKONDA ENGINEERING ENTERPRISES LIMITED** will be held on Friday, 21st day of September, 2018 at 11.00 A.M. at the Registered Office of the Company situated at 1-7-241/11/D, Ramalaya, 3rd Floor, S D Road, Secunderabad-500003, Telangana, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint Mr. Surana Dipin (holding DIN: 01777674), who retires by rotation as a Director at this Annual General Meeting and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Surana Dipin (holding DIN: 01777674), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. **To obtain consent from Shareholders under section 180(1)(c) of Companies Act, 2013 to Sanction/Approve Loan by Kotak Mahindra Bank Limited:**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the

amount which is Rs. 30,00,00,000/- (Rupees ThirtyCrore only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

4. To obtain consent of shareholders under section 180(1)(a) of the Companies Act 2013 for, present and future, in favour of lenders for the charge created in favour of Kotak Mahindra bank Limited:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs. 30,00,00,000 (Rupees Thirty Crores Only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage / charges aforesaid.”

5. To obtain consent of shareholders under Section 197,198 read with Schedule V of the Companies Act 2013 for enhancement of remuneration payable to Mr. Ravi Surana, Whole-Time Director:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for increase in the remuneration of Mr. Ravi Surana [DIN: 01777676], Executive Director of the Company, from Rs. 13,00,000/- (Rupees Thirteen Lakh Only) per annum to an amount not exceeding Rs. 60,00,000/- (Rupees Sixty Lakh Only) per annum on the terms and conditions as mentioned below:

Perquisites are classified into two categories A and B as follows: -

Category A

- The company will reimburse leave travel expenses for self subject to ceiling of one month's basic salary per annum.
- Reimbursement of medical expenses for self and family, subject to ceiling of one month's basic salary per annum.
- Personal accident insurance.
- Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
- Reimbursement of Driver's salary for provision of use of car for company business.

Category B

- Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under Income Tax Act.
- Gratuity payable should not exceed half a month's salary for each completed year of service.

Note:-- For the purpose of Perquisites stated in category 'A' above, "Family" means the spouse, the dependent children and dependent parents."

“RESOLVED FURTHER THAT in the event in any financial year during his tenure, the Company does not earn any profits or earns inadequate profits as contemplated under the

provisions of Schedule V to the Companies Act, 2013, the Company may pay, remuneration in accordance with the limits as per the provisions of Schedule V of Companies Act, 2013.”

“**RESOLVED FURTHER THAT** Board of directors of company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

6. To obtain consent of shareholders under Section 197, 198 read with Schedule V of the Companies Act 2013 for enhancement of remuneration payable to Mr. Dipin Surana, Whole-Time Director:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for increase in the remuneration of Mr. Dipin Surana [DIN: 01777674], Executive Director of the Company, from Rs. 13,00,000/- (Rupees Thirteen Lakh Only) per annum to an amount not exceeding Rs. 60,00,000/- (Rupees Sixty Lakh Only) per annum on the terms and conditions as mentioned below:

Perquisites are classified into two categories A and B as follows: -

Category A

- The company will reimburse leave travel expenses for self subject to ceiling of one month’s basic salary per annum.
- Reimbursement of medical expenses for self and family, subject to ceiling of one month’s basic salary per annum.
- Personal accident insurance.
- Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
- Reimbursement of Driver’s salary for provision of use of car for company business.

Category B

- Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under Income Tax Act.
- Gratuity payable should not exceed half a month’s salary for each completed year of service.