



# Entegra Limited

(Formerly known as Entegra Infrastructures Limited)

## 12th Annual Report 2006-2007



# *Making Renewable Energy A Part of Daily Life ...*

## **OUR VISION**

To become a leading, fully integrated global Renewable Energy Enterprise

## **OUR MISSION**

TO create value for all stakeholders by leveraging our core competence in the Renewable Energy space BY optimizing global resources and tapping opportunities for sustainable growth AND contributing towards a greener world.

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**BOARD OF DIRECTORS**

**Shri. Mukul S. Kasliwal**  
 Chairman

**Shri. Warij A. Kasliwal**  
 Vice-Chairman

**Shri. V. K. Jain**  
 Managing Director

**Shri. P. L. Nene**  
 Additional Director

**Shri. A. C. Kapadia**  
 Additional Director

**Shri H. A. Khatau**  
 Additional Director

**Shri A. S. Jalan**  
 Additional Director

**Shri G. D. Gaiha**  
 Additional Director

**Shri Soli Cooper**  
 Additional Director

**COMPANY SECRETARY**

Smt. Rekha Jagdale

**AUDITORS**

M/s. Malpani & Associates  
 Chartered Accountants,  
 307, Chartered House,  
 Marine Lines, Mumbai 400 002.

**REGISTERED OFFICE**

S. KUMARS HOUSE, Plot No. 60,  
 MIDC, Phase II, Street 14,  
 Andheri (E), Mumbai 400 093.

**ADMINISTRATIVE OFFICE**

205/206, Laxmi Plaza,  
 Laxmi Industrial Estate,  
 Of, New Link Road,  
 Andheri( West), Mumbai 400 053.

**MAIN BANKERS**

ICICI Bank Ltd.  
 YES Bank Ltd.

**REGISTRAR & TRANSFER AGENTS**

M/s. Bigshare Services Pvt. Ltd.  
 E-2/3, Ansa Industrial Estate,  
 Sakivihar Road, Sakinaka,  
 Andheri (East), Mumbai 400 073.

**LETTER FROM THE CHAIRMAN**

Dear fellow shareholders,

I am delighted to report a successful year where we have made significant strides in executing our integrated approach towards developing sources of Renewable Energy and promoting it aggressively to make it a mainstream option for society.

Entegra's ability to play a pioneering role in making Renewable Energy the popular option comes from its **active strategy and core value proposition**: Identifying state-of-the-art technology; initiating pilot projects, adapting the technology in the Indian context and to facilitate the commercial application.

Rapid absorption of new technology is made feasible by increasing volumes and falling costs. At Entegra, we will drive down costs by enabling the creation of a renewable energy corridor that will house a cluster of manufacturing companies; to this end Entegra shall by way of a joint venture with Indian Renewable Energy Development Authority (IREDA), develop over a 1000-acre renewable energy Special Economic Zone (SEZ) in Nagpur. This park shall serve as an anchor and a platform for Entegra to make available advanced technologies at the most affordable prices.

**State-of-the-art Clean Energy Portfolio**

Your company is committed to a sustainable approach to energy generation. Entegra's competitive advantage comes from its strong partnerships with global technology leaders and its integral built-in engineering expertise in solar photovoltaic solutions, solar power generation, solar water heaters, wind farms, biomass, waste-to-energy conversion and hybrid technologies. Our collaborators are key players in the Western markets for over a decade, and now we plan to offer the best of latest technologies to the Indian market.

**“A SUCCESSFUL YEAR  
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### Branded Product Offerings

Entegra has developed a compelling going-to-market strategy with its comprehensive green energy portfolio; it has created two different branded specialised service offerings -EnnerGreen Resources focused on developing clean energy sources and EnnerGreen Solutions to provide integrated renewable energy solutions products and services to create eco-friendly sustainable options.

Two Special Purpose Vehicles floated by your company have already made rapid progress. And as you may be aware your company has played a pioneering role in developing hydropower in the private sector; I am happy to share with you that our pathbreaking 400MW run-of-the-river Maheshwar Hydropower project is now on fast track and we expect that it to be fully commissioned by April 2009. The project has energy generation potential of 1,500 mn units.

Our wholly owned subsidiary called EnerTech Bio-fuels is gearing up to set up a 100,000 tpa refinery; it is acquiring 50,000 hectares of land from the Madhya Pradesh Government and is in negotiations with the international manufacturers for the project construction;

We also plan to foray into generation of wind power with a generation capacity of 100 MW.

Through EnnerGreen Solutions where we are engaged in marketing new technology driven renewable energy products; at one end your Company will retail clean energy products; On the other end it will also integrate to offer renewable energy solutions by providing best combination approaches for infrastructure projects like residential projects, commercial buildings, knowledge parks etc. The business model is such that Entegra could offer solutions as a vendor, consultant or as a turnkey project implementer.

As a first success, your company is providing EnnerGreen solutions to Royal Palaise, a landmark residential building located at Worli in Mumbai. It is putting together a renewable energy generation and energy saving solution; it includes a solar heating system for 100 apartments; heating system for the swimming pool; a stand-alone solar photovoltaic system; a small wind turbine; an off-site wind turbine; and LED lighting systems for the staircase and focus building. It is also designing similar renewable energy facilities for an 83-acre knowledge park near Delhi.

### Building for the future

During the past year your company has been putting together manpower resources to provide the core competencies to meet the future challenges and derive successes. We have created experienced and dedicated teams to drive the specialized business offerings.

We are committed to a sustainable business approach and that will be Entegra's core brand value. Our endeavour is to build a model global enterprise with strong footprints in the renewable energy space.

Thus dear shareholders, you being part of Entegra, shall also play a direct role in making the Earth a Green Planet and to value add to your expectations at every turn.

I am looking forward to coming back to you in the near future with more green cheers.

Untill then yours sincerely,

**Mukul Kasliwal**



**NOTICE**

**Notice** is hereby given that the 12<sup>th</sup> Annual General Meeting of the members of Entegra Limited (Formerly known as Entegra Infrastructures Limited) will be held at the Sunville Hall, 9, Dr. Annie Basant Road, Worli, Mumbai - 400 018 on Thursday the 27th day of September, 2007 at 3.15 p.m. to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31<sup>st</sup> March, 2007 and the Audited Balance Sheet as on that date together with the reports of the Auditors and the Directors thereon.
2. To appoint a director in place of Shri Warij A. Kasliwal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Malpani & Associates, Chartered Accountants as the Statutory Auditors of the company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS :**

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Shri. P.L. Nene who was appointed as an additional director by the board under section 260 of the Companies Act, 1956 and Article 109 of the Articles of Association of the Company and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Shri Ajit C. Kapadia who was appointed as an additional director by the board under section 260 of the Companies Act, 1956 and Article 109 of the Articles of Association of the Company and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section

257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Shri. Hiten A. Khatau who was appointed as an additional director by the board under section 260 of the Companies Act, 1956 and Article 109 of the Articles of Association of the Company and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Shri. G.D. Gaiha who was appointed as an additional director by the board under section 260 of the Companies Act, 1956 and Article 109 of the Articles of Association of the Company and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation"

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Shri Ashish Jalan who was appointed as an additional director by the board under section 260 of the Companies Act, 1956 and Article 109 of the Articles of Association of the Company and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member-signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation"

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:





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**“RESOLVED THAT** Shri Soli Cooper who was appointed as an additional director by the board under section 260 of the Companies Act, 1956 and Article 109 of the Articles of Association of the Company and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing, under section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation”

### NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the special business to be transacted at the meeting is annexed hereto.
3. Members are requested to notify immediately any change in their address along with Pin Code Number to the Company / Share Transfer Agents.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 26th September, 2007 to Thursday 27th September, 2007 (both days inclusive) for the purpose of 12<sup>th</sup> Annual General Meeting.
5. Members may avail of the facility of dematerialisation by opening Depository accounts and get the equity share certificates held by them dematerialised.
6. Pursuant to section 205A and 205C of the Companies Act, 1956, any money transferred to the unpaid dividend account which remains unpaid or unclaimed for a period of 07 years from the date of such transfer is now required to be transferred to the 'Investor Education and Protection Fund' set up by the Central Government. Accordingly unpaid/unclaimed dividend for the years 99-2000 and 2000-2001 will become transferable at the end of the respective seven years to the said Fund. Once the amount is so transferred, no claim shall lie against the Fund or the Company in respect of dividend amounts. Shareholders are requested to send their claims, if any, before the amounts become due for transfer to the above fund.

**By order of the Board  
For Entegra Ltd  
Sd/-**

**Rekha Jagdale  
Company Secretary**

**Mumbai, 25th August, 2007**

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS  
OF SECTION 173(2) OF THE COMPANIES ACT, 1956.****ITEM NO. 4 to 9**

Shri. P.L. Nene, Shri Ajit Kapadia, Shri Hiten Khatau, Shri Ashish Jalan, Shri G. D. Gaiha and Shri Soli Cooper all these individuals were appointed as an Additional Director by the board under section 260 of the Companies Act, 1956 and Article 109 of the Articles of Association of the Company and all these Additional Directors holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received Notices in writing, under section 257 of the Companies Act, 1956 from the members signifying their intention to propose them as a candidate for the office of a Directors of the Company. The details of these Additional Directors are given below:

1. **Mr. P. L. Nene** son of Late Shri Laxman Nene is B.Sc. (Engg.) and a Chartered Engineer and holding membership of several professional institutions. He has around 40 years of experience in the power sector and was Chairman of Madhya Pradesh State Electricity Board. He is a Managing Director of an Engineering Consulting Company.
2. **Mr. Ajit C. Kapadia** son of Late Shri Chandulal Kapadia is B.Sc. (Hons.) from Bombay University, M. Chem (Chemical Engg.) from University of Louisville, USA, Business Management from Alexander Hamilton Certificate Institute, USA and Senior Management from Management College Course Greenlands Estate, Henley, U.K. He has around 45 years of experience in the Energy field and is the Vice Chairman of Centre for Fuel Studies and Research (CFSR).
3. **Mr. Hiten A. Khatau** son of Late Shri Abhaya Khatau is Chartered Accountant and from the well-known and reputed industrialist family of Khatau and has been brought up in an environment of growth, corporate collaboration and cross-cultural characteristics. Presently, he is the Chairman and Managing Director of Cable Corporation of India Ltd.
4. **Mr. Ashish Jalan** son of Mr. Sushil Kumar Jalan is a commerce graduate. He has experience of more than 20 years in the field of electric/electronic equipment industry. He is a chairman of S & S Power Switchgear Limited.