

43rd ANNUAL REPORT
2014 - 2015



GALADA

POWER AND TELECOMMUNICATION LTD.



SAVING ENERGY THROUGH PIONEERING TECHNOLOGY



ROD PLANT



CONDUCTOR PLANT

CREED

To recognize brotherhood of all human beings and to help bring peace and prosperity to everyone through technology innovations and excellence in engineering.

To keep up promises and to practice absolute sincerity and faithfulness in all dealings.

To aim for the prosperity of the coming generations.

To uphold integrity in every walk of life and at any cost.

To believe that everything is possible in this world by clear thinking and positive action with utmost belief in God.

MESSAGE FROM MANAGING DIRECTOR

I am extremely happy to present the 43rd Annual report of this 'Living and Learning' company 'GALADA' which is unique in a way. It is different from others because it has a purpose to pursue and that is to "Save Energy through Pioneering Technology" and strive for enabling every Indian citizen to enjoy electricity.



Team GALADA, functioning as a human work community, is now in the vicinity of a definite recovery to become an active participant in Government of India's mission to make available 24x7 electric power to one and all and create wealth for them as well as for the Nation.

Generation of power in India is mostly on coal pit heads or hydel generation points whereas consumers are spread across the country. Unless the country is well connected with an efficient Central Transmission Grid, Power for distribution will not be available. Hence the company has decided to add substantial manufacturing capacity to produce high quality overhead transmission conductors for 400kv to 800kv lines. As a result many conductor manufacturing customers have patronized the subcontract manufacturing facility of GALADA. This year Wire Rod capacity plus Distribution Conductor capacity will be more than matched by the Transmission Conductor capacity. With this, a net profit for the year 2015-16 is in sight. Financial year 2014-15 gave us this profound learning.

OTS process is on and with confidence we can say that in next four to five years your company will be a net worth positive company and also a dividend paying company, which it was earlier.

The company's policy of creating satisfied customers has enabled it to retain them and get from them better deals.

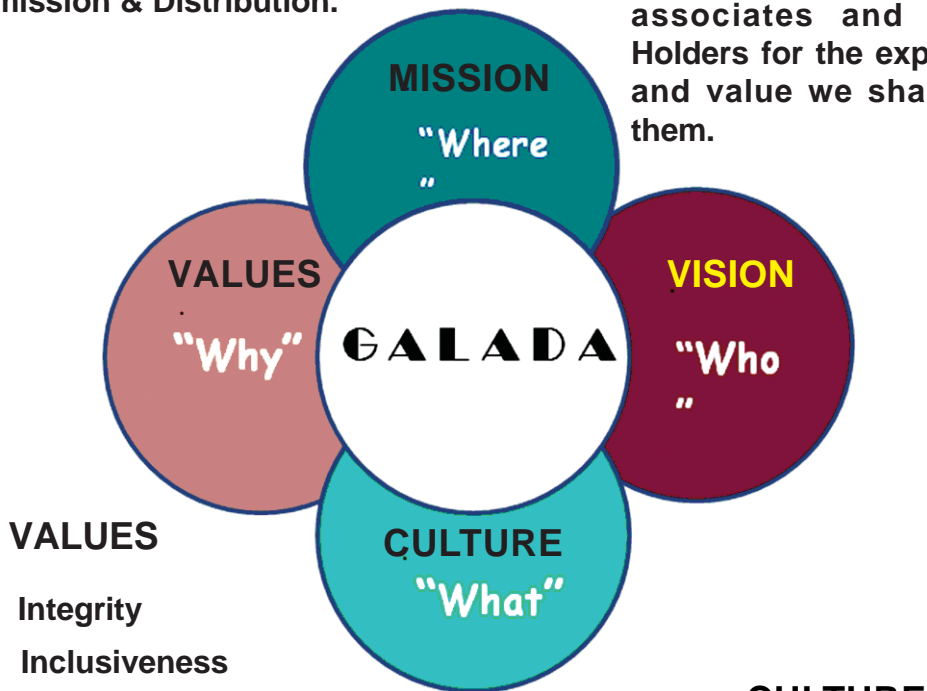
Team GALADA, includes all human beings on shop floor, offices, customer end, lending institutions, supplier organizations and the share holders who have made it possible with their whole hearted support to achieve a grand recovery and serve the Nation for decades to come.

MISSION

Ever Alert to anticipate and provide the best over-head conductors and knowledge relating to usage in order to excite our customers to be the most efficient in Electric Power Transmission & Distribution.

VISION

To continue as the most admired company by our Customers, business associates and Share-Holders for the experience and value we share with them.



VALUES

- Integrity
- Inclusiveness
- Innovation
- Environment friendliness
- Passion for excellence

CULTURE

- Accountability
- Excellence
- Speed
- Customer focus
- Product development

BOARD OF DIRECTORS

Chairman	Shri S.M. Kankaria
Directors	Shri S.V. Kanaka Seshu Shri M.C. Galada Shri M.L. Sachdeva Ms. Ameeta Trehan
Managing Director	Shri D. C. Galada
Executive Director	Shri Devendra Galada
Vice President, Secretary & CFO	Shri V. Subramanian
Auditors	M/s. Brahmayya & Co Chartered Accountants, Flat No. 404, Golden Green Appts, Erramanzil Colony, Hyderabad – 500 082.
Stock Exchange	The Stock Exchange, Mumbai Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
Registered Office	P 2/6, I.D.A., Block 1/1, Uppal, Hyderabad – 500 039.
Factory	Village Khadoli, Silvassa, U. T. of Dadra & Nagar Haveli.
Administrative Office	3 rd Floor, F 301, Galada Towers, Begumpet, Hyderabad – 500 016.

NOTICE

NOTICE is hereby given that the Forty Third Annual General Meeting of the Company will be held on Wednesday, the 30th September, 2015 at Hotel Kamat Lingapur, Chikoti Gardens, Begumpet, Hyderabad-500 016 at 10 a.m to transact the following items of business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2015 and the Reports of the Directors' and Auditors thereon.
2. To appoint Director in place of Sri M.C Galada who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the reappointment of M/s Brahmayya & Co., Chartered Accountants (Firm Registration No.000513S) as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration as may be mutually agreed

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 Ms Ameeta Trehan (holding Din 07087510) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 09.02.2015 and who holds office upto the date of this Annual General Meeting, pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and relevant rules thereof and in respect of whom the Company has received a notice in writing under the applicable provisions of the Companies Act, 2013 and the Rules thereof (including any statutory modification(s) or re-enactment thereof) proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term upto 30.09.2020."

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

"Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), Shri M L Sachdeva (Din : 02435891), who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term upto 30.09.2020."

6. To consider and if thought fit, to pass with or without modification the following resolution as Special Resolution for the re-appointment of Shri D C Galada, Managing Director of the Company in accordance with Schedule V to the Companies Act, 2013 as amended from time to time for a further period of five (5) years valid upto 31.12.2020 on the same terms, conditions and managerial remuneration approved in the Annual General Meeting held on 30th November, 1994 and also as renewed in the subsequent meetings held on 29.09.1995, 29.12.2000 ,29.09.2006 and 30.09.2011.

"**Resolved that** the approval of and sanction of the Company pursuant to the provisions, if applicable, of the Companies Act, 2013 and in particular Schedule V thereto, be and is hereby accorded to the re-appointment of Shri D C Galada, Managing Director for a further period of five (5) years valid upto 31.12.2020 on the following terms and conditions:

1. Salary
Rs.41,000 per month including dearness allowance and all other allowances.
2. Perquisites
Provision of perquisites and benefits classified into three categories A, B, C as appearing hereinafter:-

Category A

- i. Housing : The expenditure by the Company on hiring furnished accommodation for the appointee will be subject to the following ceiling:
Sixty percent of the salary, over and above ten percent payable by the appointee.
- ii. The expenditure incurred by the Company on gas, electricity, water and furnishings shall be as per actuals.
- iii. Medical Reimbursement: Expenses incurred for the appointee and the family as per company norms.
- iv. Leave Travel Concession: For the appointee and his family once in a year as per Company rules.
- v. Club fees: Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
- vi. Personal Accident Insurance: Premium not exceeding Rs.4,000 per annum.

Explanation: For the purpose of Category “A”, “family” means the spouse, the dependant children and dependant parents of the appointee.

Category B

1. Contribution to provident fund, superannuation fund or annuity fund will not be included in the computation of ceiling on perquisites.
2. Gratuity payable should not exceed half a month's salary for each completed year of service.
3. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Category C

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites.

“Resolved further that the consent of the Company be and is hereby accorded, pursuant to applicable provisions of the Act, for payment and/or provision of the aforesaid remuneration, benefits and perquisites to Shri D C Galada, Managing Director as minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company during his term of office”.

By order of the Board

Sd/-
V Subramanian
Vice President & Secretary

Place : Hyderabad
Date : 14.8.2015

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself. The proxy not be a member of the Company. Proxy Form to be effective must be filed with the Company at the Registered Office not later than forty-eight hours before the commencement of the meeting.
2. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out material facts in respect of the special businesses of this notice is annexed hereto.
3. Shareholders are requested to bring their copy of the Annual Report to the Meeting
4. Members/ Proxies should fill the Attendance Slip for attending the Meeting.
5. Members who hold shares in dematerialized form are requested to write their client ID and DPID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
6. The register of members will be closed from 24.09.2015 to 30.09.2015
7. The equity shares of the Company are listed at BSE Limited and the listing fees have been paid up-to-date.
8. Electronic copy of the AGM Notice of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on 27.09.2015 and ends on 29.09.2015. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 23.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) The following steps are to be followed.

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits, enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1, then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company Selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN relevant for Galada Power and Telecommunication Ltd (EVSN No 150813002).
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.