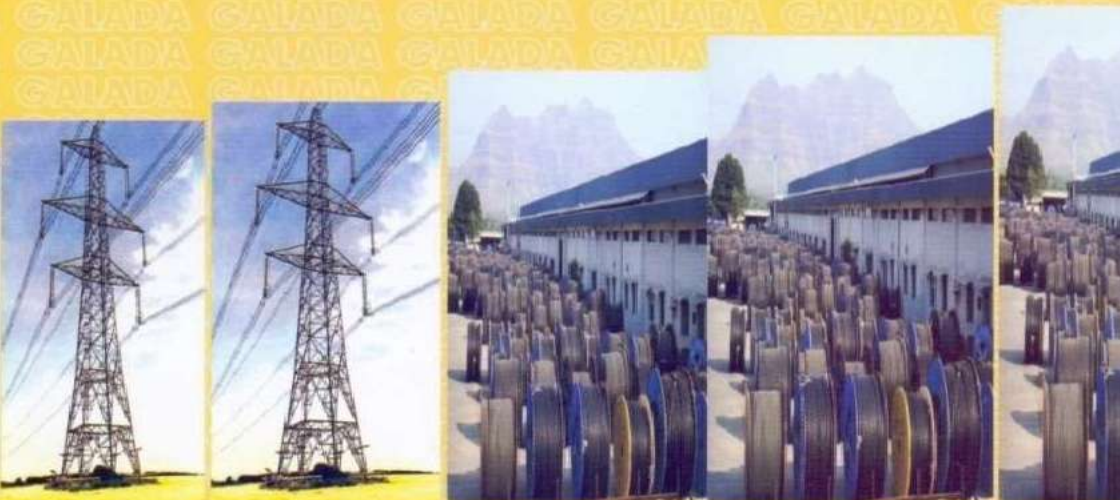


47th ANNUAL REPORT
2018 - 2019



GALADA

POWER AND TELECOMMUNICATION LTD.



BOARD OF DIRECTORS

Chairman	Shri S.M. Kankaria
Directors	Shri M.L. Sachdeva Ms. Ameeta Trehan Shri Shashi Galada
Managing Director	Shri D. C. Galada
Executive Director	Shri Devendra Galada
Vice President,Secretary&CFO	Shri V. Subramanian
Auditors	M/s. K.S.RAO & Co Chartered Accountants, Flat No. 602, Golden Green Appts, Erramanzil Colony, Hyd – 500 082.
Stock Exchange	The Stock Exchange, Mumbai Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
Registered Office	P 2/6, I.DA., 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 Seventh Annual General Meeting of the Company will be held on Friday, the 27th September, 2019 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, 2019 and the Reports of the Directors' and Auditors thereon.
2. To appoint Director in place of Sri D C Galada who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint K S Rao & Co Chartered Accountants (Firm Registration No.003109S) as statutory auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM 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 Sri Shashi Galada (DIN 01263867) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10.11.2018 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 Rules thereof (including any statutory modification(s) or re-enactment thereof) proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation “

By order of the Board

Sd/-

V Subramanian

Vice President & Secretary

Place: Hyderabad

Date : 28.05.2019

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 Business of this Notice is annexed herewith.
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 21.09.2019 to 27.09.2019
7. The equity shares of the Company are listed at BSE Limited .
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 24.09.2019 and ends on 26.09.2019. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on 20.09.2019, 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 0's 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 190808015).

(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.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

10. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at

www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

11. M/s S V Achary & Co, Company Secretaries, represented by Mr. S.V.Narayana Charyulu, Practicing Company Secretary (Membership No. 5981) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
12. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman / Managing Director of the Company.
13. The Results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.galadapower.com and on the website of CDSL within three (3) days of passing of the resolutions of the AGM of the Company and communicated to BSE Ltd.

INFORMATION ON DIRECTOR SEEKING REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING.

1. Name of the Director : Sri D C Galada
2. Date of birth : 19.07.1942
3. Date of last appointment : 15.11.2017
4. Qualification : PG in Instrumentation Tech from MIT
5. DIN : 01834084
6. Expertise : Industrial / Business experience of more than three decades.
7. List of Public Ltd Companies in which outside Directorship was held as on 31st March, 2019:

Nil
8. Chairman / Member of the Committees of other Public Ltd Companies on which he was a Director as on 31st March, 2019 :

Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No 4

Sri Shashi Galada is a Graduate and has rich experience in Business. He was appointed as Additional Director by the Board at its meeting held on 10.11.2018 His appointment is necessary for the continuance of the business of the Company and hence recommends the resolution for approval of the Shareholders. He is the Son of Sri D C Galada Managing Director of the Company and nephew of Sri Devendra Galada Executive Director of the Company..

DIRECTORS REPORT

Your Directors have pleasure in presenting the 47th Annual Accounts of the Company for the financial year ended 31st March, 2019

1. Financial Highlights

<i>Amount in Rs.Lacs</i>		
Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Sale value of production	465	1832
Gross profit	(42)	264
Interest	234	232
Cash Profit	(276)	32
Dep & w/o	72	86
Exceptional Item	-	207
Profit before tax	(348)	153
Profit after tax	(348)	149
Dividend	-	—

2. DIVIDEND

In view of the operating loss suffered by the Company during the period under report, your Directors are not in a position to recommend any dividend for the year 2018-19

3. PRODUCTION AND SALES

The Company has not been operating its Uppal (Hyderabad) plant since May 2000 and at present only its Silvassa plant is working. As the banks suspended all the credit facilities earlier made available, the Company revised its business strategy by accepting and executing job orders. This is reflected in

continuance of business in spite of absence of working capital facilities. The Company produced 6677 Mts of Conductor during the year under Report as compared to 8673 Mts in the previous year.

4. REFERENCE TO BIFR

The Company was declared as a sick industrial undertaking by BIFR in September, 2001 and Industrial Development Bank of India (IDBI) was appointed as the “Operating Agency” to examine the viability of the Company and formulate a scheme for its revival. As required, the Company submitted its Rehabilitation Proposal to IDBI and others in November, 2001 for their consideration. After a series of discussion, at the instance of the lending institutions, the Company submitted its revised Rehabilitation Proposal in October, 2003 and requested the institutions for its early consideration. After examining the proposal and further discussion, the Lenders initially gave time to the Company upto 30th September, 2004, which was later on extended upto 30th June, 2005, to show significant operational improvement in its performance. The Lenders also advised the Company to look into the possibility of one-time settlement of dues and the Company earnestly pursued the matter with the Lenders

BIFR vide its order dated 14.09.2007 confirmed its opinion of winding up in terms of Section 20(1) of the Sick Industrial Companies (Special Provisions) Act. The Company preferred an appeal and got stayed the aforesaid Order.

In the meantime, the Company’s efforts to make a breakthrough in the matter has borne fruit and Edelweiss (assignee of IIBI and Canara Bank) & UTI have agreed for one-time settlement of their dues. As regards others, modalities are being worked out and the present status is given in notes 31,32 &33 to the Financial statement. It is hoped that with massive investment planned in Power Sector, the situation is expected to turn-around in favour of the Company.

5. Contract / arrangement with related party

All contracts / arrangements / transactions entered by the Company during the financial year with related parties, were in the ordinary course of business and on an arm’s length basis. Your Directors draw attention of the members to Note 44 to the financial statement which sets out related party disclosures.

6. Particulars of loans, investments and guarantees

The Company did not give any loan, make investment or provide guarantee u/s 186 of the Companies Act, 2013 during the financial year