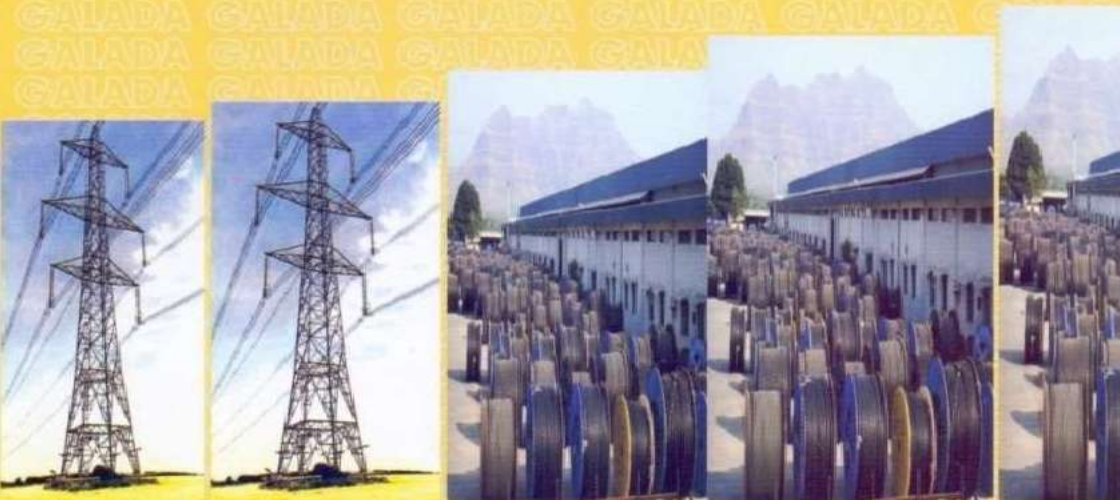


48th ANNUAL REPORT
2019 - 2020



GALADA

POWER AND TELECOMMUNICATION LTD.



NOTICE

NOTICE is hereby given that the Forty Eighth Annual General Meeting of the Company will be held on Thursday, the 03rd December, 2020 through Video Conferencing (VC) at 11 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, 2020 and the Reports of the Resolution Professional' and Auditors thereon.

Place: Hyderabad
Date : 23.10.2020

Sd/-
Nitin V Panchal
Resolution Professional

NOTES:

1. The register of members will be closed from 27.11.2020 to 02.12.2020
2. The equity shares of the Company are listed at BSE Limited .
3. Electronic copy of the AGM Notice of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/ Depository Participants for communication purposes
4. EVEN of Galada Power and Telecommunication Ltd is 114831
5. The instructions for shareholders voting electronically are as under:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the **Annual General Meeting (AGM)** by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the **Annual General Meeting (AGM)** of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com>.

The e-voting period commences on 30.11.2020 (10:00 am) and ends on 02.12.2020 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 26.11.2020.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **26.11.2020,** may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

The facility for voting through **remote e-voting** shall be made available at the **AGM** and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :

- a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box .
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail (svacharyandco@gmail.com) to with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

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**BOARD OF DIRECTORS
(SUSPENDED)&KMP**

Shri S.M.Kankaria	Chairman
Shri. D.C.Galada	Managing Director
Shri.Devendra Galada	Executive Director
Shri.M.L.Sachdeva	Director
Shri.Shashi Galada	Director
Shri.V.Subramanian	Vice President ,Company Secretary & Chief Financial Officer

The above list of Directors and Key managerial Personnel are as on date.

RESOLUTION PROFESSIONAL

Mr. Nitin Vishwanath Panchal

IP Registration no. IBBI/IPA-001/IP-P00777/2017-18/11350

REGISTERED OFFICE

P 2/6 ,I.D.A.,Block 111
Uppal, Hyderabad-500039

ADMINISTRATIVE OFFICE

3rdFloor,GaladaTowers,Begumpet
Hyderabad-500016

Ph:9821884172
Email: ip.galadapower@gmail.com
Website : www.galadapower.com

FACTORY

Village Khadoli,Silvassa
UT of Dadra & Nagar Haveli

STATUTORY AUDITOR

M/s K.S.Rao & Co.
Chartered Accountants
flat no 602, Golden green apartments, Erramanzil
colony,
HYD 500082

Registrar & Transfer Agent

Venture Capital And Corporate Investment pvtLtd
12-10-167 Bharatnagar , Hyderabad-500018

Ph: 04023818475/76
Email :
online@vccilindia.com:pvsrinivas@vccilindia.com

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DIRECTORS' REPORT

Dear Shareholders,

Mr Nitin V Panchal, Resolution Professional, presents the 48th Annual Report and the audited financial statements for the financial year ended March 31, 2020

BACKGROUND:

This is to appraise the members that pursuant to an application filed by Stressed Assets Stabilization Fund (SASF) before the Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT") in terms of Section 7 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed there under ("Code"), NCLT had admitted the application and ordered the commencement of corporate insolvency resolution process ("CIR Process") of Galada Power and Telecommunication Limited ("GPTL/Corporate Debtor/Company") vide its order dated 14th August 2019 ("Admission Order"). NCLT had, pursuant to the Admission Order, appointed Mr. Nitin V Panchal as an interim resolution professional (IRP) for the Corporate Debtor. In terms of the Admission Order, inter alia, the management of the affairs of the Corporate Debtor was vested with IRP. Thereafter, the Committee of Creditors (CoC) of the Corporate Debtor appointed Mr. Nitin V Panchal as the resolution professional for the Corporate Debtor ("RP").

In terms of Section 17 of the Code, on commencement of CIRP, the powers of the Board of Directors of GPTL stand suspended and the same are exercised by RP. The management of the affairs of GPTL has also been vested with RP till the time resolution plan is approved by CoC and further approved by NCLT under the Code

FINANCIAL RESULTS

The financial statements for the financial year ended March 31, 2020, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (IndAS) as notified by the Ministry of Corporate Affairs

The Company's financial performance, for the year ended 31st March, 2020 and period ended 31st March, 2019 is summarized below:-

Rs.Lacs

Particulars	Year ended 31st March 2020	Year ended 31st March 2019
Sales	21	465
Gross Profit	(195)	(42)
Interest	119	234
Cash Profit	(314)	(276)
Depreciation	69	72
Exceptional Item	---	---
Profit Before Tax	(383)	(348)
Profit After Tax	(383)	(348)
Dividend	---	---

OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY:

The Company is in CIRP under the Code and during the period under review, the Company did not have any business activity and the period ended with a loss of Rs. 383 lakhs as compared to the previous year loss of Rs. 348 lakhs.

The present pandemic situation on account of COVID-19 has been a challenge for the people, communities, business, countries and the world as a whole. It has disruptive impact beyond any parallel. However, during the entire lockdown, our team has handled all the functions in compliance with the Code.

DIVIDEND & TRANSFER TO RESERVE:

During the year under review, since the Company is in CIRP and due to current year losses, no dividend on the equity shares of the Company has been recommended and no amount is proposed to be transferred to the reserves.

STATUS OF CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP)

During CIRP, RP with the concurrence of CoC invited Expression of Interest (EOI) for resolution plan. Two Resolution Applicants (RA) submitted their resolution plans compliant with the Code