



Olectra Greentech Limited

(Formerly, Goldstone Infratech Limited)

19th Annual Report 2018-19

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BOARD OF DIRECTORS:

Mr. N. K. Rawal	- Managing Director
Mr. N. Naga Satyam*	- Executive Director
Mr. M. Gopalakrishna, IAS (Retd.)	- Independent Director
Mr. B. Appa Rao	- Independent Director
Justice Mrs. Gyan Sudha Misra(Retd.)*	- Independent Director
Mr. Venkateswara Pradeep Karumuru@	- Additional Director

BOARD COMMITTEES
Audit Committee:

Mr. B. Appa Rao
Mr. M. Gopalakrishna
Mr. N. K. Rawal

Nomination and Remuneration Committee ^:

Mr. B. Appa Rao
Mr. M. Gopalakrishna
Justice Mrs. Gyan Sudha Misra (Retd.)
Mr. Venkateswara Pradeep Karumuru#

Corporate Social Responsibility Committee:

Mr. M. Gopalakrishna
Mr. B. Appa Rao
Mr. N. K. Rawal

Stakeholders' Relationship Committee:

Mr. B. Appa Rao
Mr. M. Gopalakrishna
Mr. N. K. Rawal

Key Managerial Personnel:

Mr. N. K. Rawal - Managing Director
Mr. N. Naga Satyam - Executive Director
Mr. B. Sharat Chandra - Chief Financial Officer
Mr. P. Hanuman Prasad - Company Secretary & Compliance Officer

Statutory Auditors:

M/s. PCN & Associates, Chartered Accountants,
(Formerly, Chandra Babu Naidu & Co.,)
Plot no. 12, "N" Heights, Ground Floor,
Cyberabad, Hyderabad – 500 081.

Principal Bankers:

State Bank of India
Yes Bank

Registrars & Share Transfer Agents:

M/s. Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad – 500 029
Phone: 040-27638111/4445
E-mail: info@aarthiconsultants.com

Stock Exchanges where Company's Securities are listed:

BSE Limited
National Stock Exchange of India Limited

Registered Office:

Centre Point Building, 4th Floor, Plot # 359 to 363/
401, US Consulate Lane, Begumpet Secunderabad –
500 016, Telangana, INDIA .
Tel. 91-40-46989999; www.olectra.com,
E-Mail: info@olectra.com
CIN: L34100TG2000PLC035451

Factory:

- 1) Plot No. 1&9, Phase II, IDA, Cherlapally, Hyderabad – 500 051.
- 2) Plot No.8, IDA, Gaddapotharam, Jinnaram Mandal, Medak Dist., Telangana-500 043.
- 3) Plot No. L-19,L-23, Green Industrial Park, Polepally Village, Jedcharla, Mahbubnagar - 509 302

*Appointed w.e.f May 23, 2018

^Reconstituted on November 12, 2018

@ Appointed w.e.f March 30, 2019

Member w.e.f August 09, 2019

NOTICE

Notice is hereby given that the 19th Annual General Meeting of the members of Olectra Greentech Limited (formerly, Goldstone Infratech Limited) will be held on Monday, 09th day of September, 2019 at 3:30 P.M at Plot No.1 & 9, Phase II, IDA, Cherlapally, Hyderabad 500 051, Telangana, India, to transact the following business(es):

Ordinary Business:

1. Adoption of Audited Financial Statements:-

To consider and adopt the annual audited financial statements (including consolidated financial statements) of the Company for the year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.

Special Business:

2. Re-appointment of Mr. Gopalakrishna Muddusetty as an Independent 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 Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder read with Schedule IV thereto and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015], including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby granted to re-appoint Mr. Gopalakrishna Muddusetty (DIN: 00088454), aged about

80 years, as an Independent Director of the Company, not liable to retire by rotation, for a further term of five years w.e.f. September 27, 2019.

"RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby severally authorised to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution."

3. Re-appointment of Mr. Boppudi Appa Rao as an Independent 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 Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV thereto and the relevant rules made thereunder read with all applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby granted to re-appoint Mr. Boppudi Appa Rao (DIN: 00004309), as an Independent Director of the Company, not liable to retire by rotation, for a further term of five years w.e.f. September 27, 2019."

"RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby severally authorised to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution."

4. Regularisation of Mr. Venkateswara Pradeep Karumuru as Director of the Company:-

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

"RESOLVED THAT pursuant to Sections 152, 160 and 161 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Venkateswara Pradeep Karumuru (DIN: 02331853), who was appointed as an Additional Director of the Company and who holds office as such up to the date of the ensuing Annual General Meeting, be and is hereby appointed as Director (Non – Executive and Non – Independent Category) of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby severally authorised to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution."

5. Ratification of remuneration payable to M/s. EVS & Associates, Cost Auditors:-

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 Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the remuneration of ₹1,60,000 (Rupees One Lakh Sixty Thousand only) plus taxes and reimbursement of out of pocket expenses if any on actual basis, payable to M/s. EVS & Associates (Firm Registration No.100175), Cost Accountants, for conduct of cost audit relating to cost records of the Company under the Companies (Cost

Records and Audit) Rules, 2015 for the financial year ended March 31, 2020."

"RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby severally authorised to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution."

6. Sale, Transfer or Disposal of shares held by the Company in Evey Trans Private Limited, wholly owned subsidiary company:-

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 Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and as per the applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), subject to the necessary approvals, consents, permissions and/or sanctions as may be necessary from the concerned authorities and subject to such terms and conditions as may be imposed by them, the consent of the Members of the Company, be and is hereby accorded to Board of Directors of the Company [the "Board" which expression shall also include a committee thereof] for divestment by way of sale, transfer or otherwise dispose of its total Equity Shares in Evey Trans Private Limited ("EVEY"), a wholly owned subsidiary company of the Company to MEIL Holdings Limited, for a consideration which shall be not less than ₹550 Lakhs (Rupees Five Hundred and Fifty Lakhs Only) as per the fair valuation done by a SEBI registered Merchant Banker and on such terms and conditions as the Board may deem fit and appropriate in the interest of the Company."

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable.”

7. Sale, Transfer or Disposal of shares held by the Company in Evey Trans Private Limited, wholly owned subsidiary company to MEIL Holdings Limited:-

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 Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and read with Rule 15 of Companies (Meetings of Board and its powers) Rules, 2014 as amended from time to time (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (the “Board” which expression shall also include a committee thereof) to sell or transfer or otherwise dispose of its

total Equity Shares in Evey Trans Private Limited (“EVEY”), which is a wholly owned subsidiary company of the Company to MEIL Holdings Limited, who is a related party to the Company for a consideration of not less than ₹550 Lakhs (Rupees Five Hundred and Fifty Lakhs Only) as per the fair valuation done by a SEBI registered Merchant Banker and on such terms and conditions as the Board may deem fit and appropriate in the interest of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable.”

8. Approval for Related Party Transactions:-

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 Section 188 and other applicable provisions, if any of the Companies Act, 2013 (“Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company is hereby accorded to the Board of Directors of the Company (the

“Board” which expression shall also include a committee thereof) to enter into contracts and / or agreements with the following Related Parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, or any other transaction of whatever nature during the period of one year from the date of approval of this resolution.”

S. No.	Name of the Related Party	Nature of Relationship	Monetary Value of the Transaction (s) (over & above the limits specified under Section 188 read with rule 15 but not exceeding in the aggregate)	Nature, material terms and particulars of arrangement / contract (In the normal course of business and as far as possible on arm's length basis)
1.	Evey Trans Private Limited ("EVEY")	Wholly Owned Subsidiary of Company/ fellow subsidiary of MHL (after divestment)	As per the terms of the Contracts/agreements to be entered by the Company from time to time	Availing or rendering of any services or leasing of property of any kind or Sale, purchase, or supply of goods or materials including Electric Buses would be dependent on the requirement of EVEY based on the tenders awarded.
2.	MEIL Holdings Limited (MHL)	Promoter	₹50 Crores	Availing or rendering of any services or Sale, purchase, or supply of goods or materials or leasing of property of any kind
3.	Megha Engineering & Infrastructures Limited	Ultimate holding company of the MHL	₹150 Crores	Availing or rendering of any services or Sale, purchase, or supply of goods or materials or leasing of property of any kind
4.	Trinity Infrastructures Limited (TIL)	Promoter	₹50 Crores	Availing or rendering of any services or Sale, purchase, or supply of goods or materials or leasing of property of any kind
5.	Trinity Cleantech Private Limited	Subsidiary Company of TIL	₹50 Crores	Availing or rendering of any services or Sale, purchase, or supply of goods or materials or leasing of property of any kind

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

9. Approval for conversion of Loan(s) into Equity:-

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

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the **“Board”**, which term shall be deemed to include any committee(s) constituted/

to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), , to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not) into equity share capital, in the event of default on repayment of Loan or part of the Loan, on the terms and conditions contained in the Loan documents to the extent such terms and conditions provide, inter alia, for such conversion on default (as already stipulated or as may be specified by the Financial Institutions/Banks under the financing documents executed or to be executed in respect of the Loans which have already been availed or which may be availed) by the Company under the lending arrangements (existing and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the **“Lenders”**), at the option of the Lenders, the loans or any other financial assistance categorized as loans (which may be in foreign currency or Indian Rupee hereinafter referred to as the **“Loan(s)”**), which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, not exceeding Rs.1,000 Crores (Rupees Thousand Crores only), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Loans being separate and distinct from the other, such conversion of Loan shall be into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the Loan documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders to the Company (hereinafter referred to as the **“Notice of Conversion”**) and in accordance with the following conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the

- Lenders on one or more occasions during the tenure of the Loans;
- (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents and applicable laws, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders (in terms of the Loan documentation) as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the Loans so converted;
 - (iii) the part of the Loan so converted shall cease to carry interest as from the date of conversion and the Loan shall stand correspondingly reduced. Upon such conversion, the repayment installments of the Loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the Loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders (in terms of the Loan documentation) shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank paripassu with the existing equity shares of the Company in all respects;
 - (iv) In the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares credited as fully paid up, issued to the Lenders or such other person identified by the Lenders (in terms of the Loan documentation) as a result of the conversion and such equity shares shall be listed with such stock exchanges where the existing securities of the Company are already listed;
 - (v) the allotment of Equity Shares pursuant to the conversion of Loan shall be made in compliance with Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules thereunder, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (from time to time), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment from time to time, the provisions of Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (from time to time) the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder, as may be applicable from time to time;
 - (vi) The Loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (from time to time), Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (from time to time) and other applicable Regulations of SEBI at the time of such conversion.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions for raising the Loans, from time to time, with an option to convert the Loans into equity shares of the Company anytime during the tenure of

the Loans, upon happening of an event of default by the Company in terms of the Loan documentation."

"RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the Loans as may be desired by the Lenders."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion

deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

By Order of the Board
For Olectra Greentech Limited

Sd/-
P. Hanuman Prasad
Company Secretary

Place: Secunderabad
Date: August 09, 2019