



Olectra



Olectra Greentech Limited

(Formerly, Goldstone Infratech Limited)

20th Annual Report 2019-20

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BOARD OF DIRECTORS:

| | |
|--------------------------------------|--|
| *Mr. N K Rawal | - Managing Director |
| Mr. N Nagasatyam | - Executive Director |
| Mr. Venkateswara Pradeep Karumuru | - Non Executive & Non Independent Director |
| Mr. M Gopalakrishna | - Independent Director |
| Mr. B Appa Rao | - Independent Director |
| Justice Mrs. Gyan Sudha Misra (Retd) | - Independent Director |
| @Mr. Chilappagari Laxmi Rajam | - Non Executive & Non Independent Director |

BOARD COMMITTEES
***Audit Committee:**

Mr. B. Appa Rao
 Mr. M. Gopalakrishna
 *Mr. N. K. Rawal
 #Mr. Venkateswara Pradeep Karumuru

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
 #Mr. Venkateswara Pradeep Karumuru

***Stakeholders' Relationship Committee:**

Mr. B. Appa Rao
 Mr. M. Gopalakrishna
 *Mr. N. K. Rawal
 #Mr. Venkateswara Pradeep Karumuru

Key Managerial Personnel:

*Mr. N. K. Rawal - Managing Director
 Mr. N. Naga Satyam - Executive Director
 \$Mr. B. Sharat Chandra- Chief Financial Officer & Chief Executive 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:

S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar, Hyderabad –500 037, 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

*Resigned w.e.f. 18th August, 2020 and ceased to be member of Audit Committee, Stakeholders Relationship Committees and Corporate Social Responsibility Committee w.e.f. 18th August, 2020

#Became a member w.e.f.18th August, 2020

@Appointed w.e.f.18th August, 2020

\$Committees reconstituted w.e.f.18th August, 2020

\$Appointed as Chief Executive Officer of the Company w.e.f. 15th August, 2020.

NOTICE OF 20TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 20th Annual General Meeting (AGM) of the Members of Olectra Greentech Limited (formerly, Goldstone Infratech Limited) will be held on Saturday, 12th day of September, 2020 at 11.30 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at S-22, 3rd Floor, Technocrat Industrial Estate, Balanagar, Hyderabad-500037

Ordinary Business:

1. Adoption of Annual Financial Statements:

To consider and adopt the Annual Audited Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31st March, 2020 and Reports of the Board of Directors and Auditors thereon.

2. Appointment of Mr. Venkateswara Pradeep Karumuru, liable to retire by rotation.

To appoint a Director in place of Mr. Venkateswara Pradeep Karumuru (DIN: 02331853), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible offers himself for re-appointment

Special Business:

3. 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 31st March, 2021.

"RESOLVED FURTHER THAT the Board of Directors or the Company Secretary 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. To make investments, give loans, guarantees and security in excess of limits specified under Section 186 of the Companies Act, 2013:

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

"RESOLVED THAT in supersession of the earlier resolution passed by the Members through postal ballot dated 4th August, 2014, pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the 'Board' which expression shall include a Committee of Directors duly authorized in this behalf and for the time being exercising the powers conferred on them by this resolution) to give any loan(s) and/or any guarantee(s) and/or to provide any security (ies) in connection with any loan(s) to any other body corporate or person and/or to

make any further investments/acquisitions by way of subscriptions, purchase or otherwise, the securities (including equity shares, preference shares, debentures or any other kind of instruments, whether convertible or not) of other body corporate (Along with loan(s) and/or any guarantee(s) and/or any security (ies) already provided), up to an amount of . Rs. 1,000 cores (Indian Rupees One thousand Crores only) over and above the limits available to the Company i.e sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, and remaining outstanding at any point of time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to finalize and execute all contracts, documents and writings and to do all acts, deeds and things in this connection and incidental thereto, including but not limited to delegation of all or any of the powers herein conferred to any committee or any other director(s) or any other officer(s) / employee(s) of the Company, or to settle any questions, difficulties or doubts that may arise in this connection, without being required to seek further clarification, consent or approval of the members of the Company.”

5. Approval for Sale of Electric Buses and Chargers to Related Parties:

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 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) approval of the members be and is hereby accorded to the Board of Directors of the Company (the “Board” which expression shall also include a committee thereof) to enter into contract(s)/arrangement(s)/transaction(s) (including any modifications, alterations or amendments thereto) with the following Related Parties (which were formed for execution of the awarded tenders), on such terms and conditions as the Board of Directors may deem fit, provided that the terms of the said contract(s)/arrangement(s)/transaction(s) so carried out with the Related Party shall be on arm’s length basis.”

| S. No. | Name of the Related Party | Nature of Relationship | Monetary value of the transaction | Nature, material terms and particulars of arrangements/contracts |
|--------|----------------------------------|--------------------------------|-----------------------------------|---|
| 1 | Evey Trans (SMC) Private Limited | Associate Company | Rs. 244.15 Crores | i) Sale and /or purchase of Electric Buses and /or goods or materials and or ii) Availing or Rendering of services including Maintenance Services for the Buses to be supplied. |
| 2 | Evey Trans (IDR) Private Limited | Companies under Common Control | Rs. 170.12 Crores | -do- |
| 3 | Evey Trans (KTC) Private Limited | Companies under Common Control | Rs. 124.05 Crores | -do- |

| S. No. | Name of the Related Party | Nature of Relationship | Monetary value of the transaction | Nature, material terms and particulars of arrangements/contracts |
|---------------|----------------------------------|--------------------------------|--|---|
| 4 | Evey Trans (MPS) Private Limited | Companies under Common Control | Rs. 170.12 Crores | -do- |
| 5 | Evey Trans (NSK) Private Limited | Companies under Common Control | Rs. 339.69 Crores | -do- |
| 6 | Evey Trans (UKS) Private Limited | Companies under Common Control | Rs. 98.03 Crores | -do- |
| 7 | Evey Trans (JAB) Private Limited | Companies under Common Control | Rs. 85.06 Crores | -do- |
| 8 | Evey Trans (SIL) Private Limited | Associate Company | Rs. 40.91 Crores | -do- |
| 9 | Evey Trans (UJJ) Private Limited | Companies under Common Control | Rs. 85.06 Crores | -do- |
| 10 | Evey Trans (NGP) Private Limited | Companies under Common Control | Rs. 65.30 Crores | -do- |

“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 not exceeding the limits as mentioned above 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.”

“RESOLVED FURTHER THAT the Board of Directors of the Company 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 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.”

6. 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, approval of the members be and 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") and / or SPVs or its subsidiaries or its Holding Companies whether now existing or that may come into existence hereafter | Company under Common Control | The Amounts as per the terms of the contracts/agreements to be entered by the Company from time to time | Availing or rendering of any services including providing and / or receiving of loans or guarantees or securities 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 | Rs. 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 | Holding company of MHL | Rs. 1,250 Crores | Availing or rendering of any services including providing and / or receiving of loans or guarantees or securities or Sale, purchase or supply of goods or materials or Leasing of property of any kind |
| 4. | Trinity Infraventures Limited (TIL) | Promoter | Rs. 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 | Rs. 50 Crores | Availing or rendering of any services or Sale, purchase or supply of goods or materials or Leasing of property of any kind |
| 6. | SSISPL-BYD-OGIL Consortium | Joint venture | Rs. 50 Crores | Availing or rendering of any services including providing and / or receiving of loans or guarantees or securities 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 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.”

“RESOLVED FURTHER THAT the Board of Directors of the Company 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 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.”

Item No. :07

Regularisation of Mr. Chilappagari Laxmi Rajam (DIN: 00029156) 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. Chilappagari Laxmi Rajam (DIN: 00029156), who was appointed as an Additional Director of the Company (in the Board Meeting held on 14th August, 2020) w.e.f. 18th August, 2020 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.”

By Order of the Board
For Olectra Greentech Limited

Sd/-
P. Hanuman Prasad
Company Secretary

Place: Hyderabad
Date: 14th August, 2020

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 05th May, 2020 read with circulars dated 08th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not attached to this Notice.
3. Statement as required under Section 102 of the Companies Act, 2013, in respect of items of special business is annexed hereto.
4. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email id, ECS mandate etc.

In case you are holding Company's shares in physical form, please inform Company's RTA viz M/s. Aarthi consultants Private Limited, 1-2-285, Domalguda, Hyderabad, Telangana-500029, by enclosing a photocopy of blank cancelled cheque of your bank account.
5. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 01st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. M/s. Aarthi consultants Private Limited, 1-2-285, Domalguda, Hyderabad, Telangana, 500029 are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
6. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.
7. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
8. Members seeking any information or clarification on the accounts are requested to send their queries to the Company, in writing, at least 10 days before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
9. Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat

account holders can operate their accounts if they had already provided Income Tax Permanent Account Number either at the time of opening of the account or at any time subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/Dop/Cir-05/2009 dated 20th May, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company / RTA.

10. The Register of Members and Share Transfer Books of the Company will remain closed from September 06, 2020 to September 12, 2020 (both days inclusive) for the purpose of AGM.
11. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e, 05th September, 2020 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
12. Members may also note that the Notice of the 20th Annual General Meeting is available on the Company's website: www.olectra.com. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at cs@olectra.com.
- In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2019-20 will also be available on the Company's website at www.olectra.com on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.
13. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
14. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
15. The Board of Directors has appointed M/s. Prathap Satla & Associates, Practicing Company Secretaries, CP No. 11879 to act as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL, and RTA and will also be displayed on the Company's website www.olectra.com
16. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, have