GALADA
POWER AND TELECOMMUNICATION LTD.

Admin. Office:Galada Towers, 301, Begumpet,Hyderabad – 500 016. (TELANGANA). India.
Phone :91-40-27766224 / 5, Fax : 91-40-27766226 Email : fa@galadapower.com
CIN : L64203TG1972PLC001513 : **Website** : galadapower.com
Regd.Office : P 2/6, IDA, Block III, Uppal, HYDERABAD – 500 039. (TELANGANA). India
Factory : Survey No: 319, Village: KHADOLI, Silvassa – 396 230 (UT of D & N H)
Phone: 0260-3206749, Fax No: 0260-2699148 ,Email: fa@galadapower.com

Our Ref:GPTL/2017-18/VS/91 Dt: 14.12.2017

Bombay Stock Exchange Ltd.,
PJ Towers, 25th Floor,
Dalal Street,
Mumbai – 400 001

(T) – 022 – 22721234 / 33

Dear Sir,

Sub: Disclourse under Regulation 33 regarding to Financial Results

Please find attached Independent Auditor's Review Report along with Un-audited Finanical Results for the quarter / half year ended 30th September 2017

Thanking you.

Yours faithfully,

For Galada Power and Telecommunication Ltd

V.Subramanian
Vice President & Secretary

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To the Board of Directors of **GALADA POWER AND TELECOMMINICATION LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **GALADA POWER AND TELECOMMINICATION LIMITED**, P2/6 BLOCK-III, IDA, UPPAL, HYDERABAD – 500039, Telangana ("the Company") for the quarter and half year ended 30th September, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement, in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

K.S.RAO & Co. Chartered Accountants HYDERABAD

Flat No. 602, Golden Green Apartments, Irrum Manzil Colony, Hyderabad - 500 082.
Phones : (040) - 2337 3399, Fax : (040) - 2337 0005, e-mail : ksraoandcompany@gmail.com

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The review of unaudited financial results for the quarter ended 30 June, 2017 and for the quarter and half year ended 30 September, 2016 included in the statements was carried out and reported by the predecessor auditors vide their unmodified review reports dated 14th September, 2017 and 12th November, 2016 respectively whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

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for K. S. Rao & Co.,
Chartered Accountants
Firms' Registration Number: 003109S

K.S.RAO & Co. Chartered Accountants HYDERABAD

T. Sukesh Kumar.

(T. SUKESH KUMAR)
Partner
Membership Number: 229963

Place: Hyderabad
Date: December 14, 2017

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UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER/SIX MONTHS ENDED SEPTEMBER 30, 2017

Amount in Rs/Lakhs

Sl. No.	Particulars	Quarter ended			Half Year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(UNAUDITED)		(Note 1)	(UNAUDITED)	(Note 1)
I.	Revenue from Operations					
	(a) Net Sales/Income from Operations	902.02	95.45	64.48	997.47	222.24
	(b) Other Operating Income	-	-	-	-	2.18
II.	Other Income:					
	a) Gain/(loss) of foreign exchange transactions	-	-	-	-	-
	b) Others	205.11	197.02	113.97	402.13	118.58
III.	Total Revenue (I+II)	1,107.13	292.47	178.45	1,399.60	343.00
IV.	Expenses					
	(a) Cost of Materials consumed	818.09	-	-	818.09	-
	(b) Purchase of stock-in-trade		-	-		-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.69)	-	-	(9.69)	-
	(d) Other direct expenses	-	-	-	-	-
	(e) Employee benefits expense	51.24	51.39	66.89	102.63	140.21
	(f) Finance Costs	58.66	58.40	58.54	117.06	115.02
	(g) Depreciation and amortisation expense	19.69	19.68	19.79	39.37	37.42
	(h) Other expenses	76.06	85.17	216.65	161.23	526.87
	Total Expenses (a to h)	1,014.05	214.64	361.87	1,228.69	819.52
V.	Profit before exceptional and extraordinary items and tax (III-IV)	93.08	77.83	(183.42)	170.91	(476.52)
VI.	Exceptional Item - Income/(Expenditure)	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V-VI)	93.08	77.83	(183.42)	170.91	(476.52)
VIII.	Extraordinary items	-	-	-	-	-
IX.	Profit before tax (VII-VIII)	93.08	77.83	(183.42)	170.91	(476.52)

P.S.RAO & Co. Chartered Accountants HYDERABAD

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X	Tax expense					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
	- Earlier Years	-	3.40	-	3.40	0.12
	- MAT Credit Entitlement	-	-	-	-	-
	Net Tax	-	3.40	-	3.40	0.12
XI.	Net Profit/(Loss) from ordinary activities after tax (IX-X)	93.08	74.43	(183.42)	167.51	(476.64)
XII.	Net Profit/(Loss) attributable to :					
	- Shareholders of the Company	93.08	74.43	(183.42)	167.51	(476.64)
	- Non-controlling interest	-	-	-	-	-
XIII.	Total other comprehensive income, net of income tax	(1.12)	0.45	0.44	(0.67)	0.88
XIV.	Total comprehensive income for the period	91.96	74.88	(182.98)	166.84	(475.76)
XV.	Net Profit/(Loss) attributable to :					
	- Shareholders of the Company	91.96	74.88	(182.98)	166.84	(475.76)
	- Non-controlling interest	-	-	-	-	-
XVI	Paid-up equity share capital (Face value:Rs.10/-per share)	748.99	748.99	748.99	748.99	748.99
XVII	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	(5,256.64)	-	-	-	-
XVIII	Earnings per Share (of Rs.10/-each)[not annualised]					
	(a) Basic	1.23	1.00	(2.44)	2.23	(6.35)
	(b) Diluted (Calculated on net profit for the period attributable to Shareholders of the Company)	1.23	1.00	(2.44)	2.23	(6.35)

T.K.S.RAO & Co. Chartered Accountants HYDERABAD

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STATEMENT OF ASSETS AND LIABILITES

(Rs/Lakhs)

Sl No	Particulars	As at 30.09.2017 (Unaudited)
A	**ASSETS**	
1.	**Non Current Assets**	
	a) Property, Plant and Equipment	919.36
	b) Financial Assets	
	Other financial assets	43.02
		962.38
2.	**Current Assets**	
	(a) Inventories	28.01
	(b) Financial Assets	
	(i) Trade receivables	743.84
	(ii) Cash and cash equivalents	98.78
	(iv) Others financial assets	14.24
	(c) Current Tax Assets (Net)	14.43
	(d) Other current assets	220.22
	Total Current Assets	1,119.52
	TOTAL ASSETS	**2,081.90**
B	**EQUITY AND LIABILITIES**	
1.	**Equity**	
	(a) Equity share capital	748.99
	(b)Other equity	(5,102.78)
	Total Equity	**(4,353.79)**
2.	**Liabilities**	
	Non-current liabilities	
	(a) Financial Liabilities	
	Borrowings	43.40
	(c) Provisions	37.30
	Total Non Current Liabilities	**80.70**

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	Current Liabilities	
	a) Financial Liabilities	
	(i) Borrowings	2,641.35
	(ii) Trade payables	1,030.91
	(iii) Other financial liabilities	2,657.74
	(b) Other Current Liabilities	9.85
	(c) Provisions	15.14
	Total Current Liabilities	**6,354.99**
	TOTAL EQUITY AND LIABILITIES	**2,081.90**

Note:

1. Figures for the quarter and half year ended 30th September, 2016 prepared under Ind AS are not subjected to Limited Review.

2. The comparitive results for the quarter ended 30 June, 2017 and for the quarter and half year ended 30 September, 2016 were reviewed and audited by the predecessor auditors. Unmodified reports were issued by them thereon.

3. The company has presented, its financial results under Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Financial results for the comparitive previous period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.

4. The Company was declared sick by BIFR and vide its order dated 14.09.2007,BIFR confirmed its opinion for winding up in terms of section 20(1) of SICA. The Company preferred an appeal against the said order to the Hon'ble Andhara Pradesh High Court which stayed the order and further hearing is in progress.As the Management of the Company is of the view that an acceptable and viable rehabilitation package can be worked out since all term lenders except Syndicate Bank have aleady agreed for financial reconstruction, the accompanying financial statements have been prepared on a a "going concern basis".

5. As the Company could not meet the terms of OTS amounts agreed, Stressed Assets Stabilization Fund (SASF) will be entitled to recover the total dues of IDBI along with interest at contractual rates. However, the request made by the Company for revision in the terms of repayment is under the consideration with SASF.

6. Other Income of Rs.402.13 lakhs for the half year ended 30.09.2017 includes profit of Rs.188.40 lakhs on sale of non-core assets and Rs.202.01 lakhs towards reversal of Provision made for expected loss in Input Credit in earlier years.

7. Interest on Working Capital Loan from Syndicate Bank is not provided to the extent of Rs.24592 lakhs up 30.06.2017 and Rs.953 lakhs for the quarter.

8. Interest on unpaid dividend is not provided to the extent of Rs.294.45 lakhs up 30.06.2017 and Rs.3.50 lakhs for the quarter.

9. Provision for current Income Tax and Deferred Tax, if any, will be considered at the year end.

10. Complaints received from the share-holders during the period under report: Nil.

11. No segmental reporting is required as the Company is exclusively engaged in the manufacture of Conductors and related products.

K.S.RAO & Co. Chartered Accountants HYDERABAD

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12. Accounting policies declared by the Company in the Annual Accounts for the year ended 31st March, 2017 have been consistently followed.

13. Reconciliation between financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and half year ended September 30, 2016 are as under:

	Quarter	Half Year
Impact due to Ind AS	**Amount in Rs.**	
Net profit as per previous GAAP	**(182.00)**	**(478.00)**
Others	(1.42)	1.36
Net profit as per Ind AS	**(183.42)**	**(476.64)**
Other comprehensive income	0.44	0.88
Total comprehensive income under Ind AS	**(182.98)**	**(475.76)**

14. The above unaudited financial results and its release, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on 14th December, 2017.

Place : Hyderabad
Date : 14 December, 2017

K.S.RAO & Co. Chartered Accountants HYDERABAD

D.C. GALADA
MANAGING DIRECTOR