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/2019-20/VS/. Dt: 16.12.2019

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

Dear Sir,

Sub: Filing of Results for the quarter / half year ended 30.09.2019

We invite your kind reference to our mail dt 03.12.2019 wherein we submitted as follows .

1. Our Company is in CIRP under IBC from 14.08.2019 onwards
2. As the powers of the Board are suspended , we are not in a position to convene Board Meeting and submit the results duly approved by the Board
3. We therefore requested for exemption from filing the results duly approved by the Board .

In the absence of the results approved by the Board , we are filing the results certified by CFO and Resolution Professional with the Independent Rreview Report from the Auditors for the quarter / half year ended 30.09.2019

Thanking you.

Yours faithfully,

For Galada Power and Telecommunication Ltd.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To the Resolution Professional of **GALADA POWER AND TELECOMMUNICATION LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **GALADA POWER AND TELECOMMUNICATION LIMITED**, B-6/3, I.D.A. Uppal, Hyderabad - 500 039, Telangana ("the Company") for the quarter and half-year ended 30th September, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Company's Management and has been signed by the CFO & Secretary of the company and taken on record by the Resolution Professional (appointed by the Hyderabad Bench of National Company Law Tribunal vide its order dated 14th August 2019 under Insolvency and Bankruptcy Code, 2016) , 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

4. Based on our review conducted as stated above and to the best of our information and according to the explanations given to us, *except for the effects of matters described in the Basis for Qualified Conclusion above, the impact of which on the results of the company is unascertainable read with our comments under Emphasis of Matter paragraph below,* 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 (as amended), read with Circular No. 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.

5. *Emphasis of Matter:*

   a. *As mentioned in Note No. 2 to the Unaudited Financial Results, the Company has been referred to National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016 as amended, and there are no operations in the company and the net worth of the company as on the reporting date is negative and it continues to incur losses. Since the CIRP is currently in progress, as per the code, it is required that the company be managed as a going concern during the CIRP. The financial results are continued to be prepared on going concern basis. However, there exists a material uncertainty about the company's ability to continue as a going concern since the same is dependent upon the resolution plan and its concurrence from the COC and NCLT. The appropriateness of preparation of financial results on going concern basis is critically dependent upon outcome of CIRP as specified in the code.*

   b. *Attention is also invited to Note No. 11 to the Unaudited Financial Results, describing the responsibility and liability of the Resolution Professional with regard to the preparation and presentation of these financial results and the adequacy of internal financial controls with reference to the financial statements.*

Our conclusion is not modified in respect of the above matters

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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
UDIN: 19229963AAAABA2708

Place : Hyderabad
Date : 12.12.2019

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UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2019

Amount in Rs. Lakhs

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(UNAUDITED)			(UNAUDITED)		AUDITED
I.	Revenue from Operations						
	(a) Net Sales/Income from Operations	-	1	61	1	89	365.00
	(b) Other Operating Income	-	-	-	-	-	
II.	Other Income:						
	(a) Gain/(loss) of foreign exchange transactions	-	-	-	-	-	
	(b) Others	17	3	87	20	90	100
III.	Total Revenue (I+II)	17	4	148	21	179	465
IV.	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	
	(b) Purchase of stock-in-trade	-	-	-	-	-	
	work-in-progress and stock-in-trade	-	-	-	-	-	
	(d) Other direct expenses	-	-	-	-	-	
	(e) Employee benefits expense	24	36	43	60	90	175
	(f) Finance Costs	59	59	59	118	117	234
	(g) Depreciation and amortisation expense	17	17	18	34	36	72
	(h) Other expenses	18	46	60	64	119	331
	Total Expenses (a to h)	118	158	180	276	362	812
V.	Profit before exceptional and extraordinary items and tax (III-IV)	(101)	(154)	(32)	(255)	(183)	(347)
VI.	Exceptional Item - Income/(Expenditure)	-	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V-VI)	(101)	(154)	(32)	(255)	(183)	(347)
VIII.	Extraordinary items	-	-	-	-	-	-
IX.	Profit before tax (VII-VIII)	(101)	(154)	(32)	(255)	(183)	(347)
X	Tax expense						

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STATEMENT OF ASSETS AND LIABILITES

Sl No	Particulars	Amount in Rs. Lakhs As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
A	**ASSETS**		
1.	**Non Current Assets**		
	a) Property, Plant and Equipment	725	760
	b) Financial Assets		
	Other financial assets	2	34
		727	**794**
2.	**Current Assets**		
	(a) Inventories	19	22
	(b) Financial Assets		
	(i) Trade receivables	-	20
	(ii) Cash and cash equivalents	9	8
	(iii) Others financial assets	13	13
	(c) Current Tax Assets (Net)	22	22
	(d) Other current assets	143	155
	Total Current Assets	**206**	**240**
	TOTAL ASSETS	933	1,034
B	**EQUITY AND LIABILITIES**		
1.	**Equity**		
	(a) Equity share capital	749	749
	(b)Other equity	(5,726)	(5,470)
	Total Equity	**(4,977)**	**(4,721)**
2.	**Liabilities**		
	Non-current liabilities		
	(a) Financial Liabilities		
	Borrowings	-	-
	(c) Provisions	5	21
	~~**Total Non Current Liabilities**~~	~~5~~	~~21~~
	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	2,658	2,658
	(ii) Trade payables	229	212
	(iii) Other financial liabilities	2,936	2,834
	(b) Other Current Liabilities	6	12
	(c) Provisions	36	38
	Total Current Liabilities	**5,905**	**5,734**
	TOTAL EQUITY AND LIABILITIES	**933**	**1,034**

Notes:

01. On 14th August, 2019 Hon'ble National Company Law Tribunal (NCLT), Hyderabad bench, had admitted the petition for initiating Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) vide its Order dated 14th August, 2019 and appointed Mr. Nitin Panchal as the Interim Resolution Processional (RP) in terms of the IBC. Mr. Nitin Panchal was subsequently confirmed by the Committee of Creditors (CoC) as the Resolution Professional (RP) ,.

The resolution professional has relied upon the representations, clarifications and explanations provided by CFO and Secretarial. The company in relation to the review of the aforesaid unaudited financial results and approved the same only to the limited extent of discharging the power of the board of directors of the company which has been conferred upon him interalia in terms of provisions of Section 17 of the Code.

K.S.RAO & Co. Chartered Accountants

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02. Though there are no operations in the company and the networth of the company as on the reporting date is negative and it continues to incur losses, the financial statements are being prepared on a going concern basis since Corporate Insolvency Resolution Process (CIRP) is currently in progress and as per the Code, it is required that the Company be managed as going concern during CIRP. The Company continues the process for ascertaining the realisable value for its Current Assets (inventories, trade and other receivables) and necessary adjustments to the carrying value will be effected in due course, the impact of which is not ascertainable at this stage.

03. Pursuant to commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, there are various claims submitted by the financial creditors, operational creditors, employees and other creditors to the RP. The overall obligations and liabilities including interest on loans and the principal amount of loans shall be determined during the CIRP. Pending final outcome of the CIRP, accounting impact in the books of accounts has not been considered in respect of excess, short, or non-receipts of claims for operational and financial creditors.

04. The confirmations and reconciliation of balances with banks, trade receivables, trade and other payables and loans and advances are pending.

05. The Company has not assessed the plant and machinery and other fixed assets related to the Silvassa Plant for impairment and the impairment loss, if any, has not been ascertained.

06. Interest on unpaid dividend is not provided to the extent of Rs. 326 lakhs upto 30.09.2019 including Rs. 3.50 lakhs for the quarter.

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

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

09. Provision for current Income tax and deferred tax, if any, will be considered at the year end.

10. Accounting policies declared by the Company in Annual Accounts for the year ended 31 st March, 2019 have been consistently followed.

11. Because of the inherent limitations of financial controls with reference to the financial st[illegible]