

Delton Cables Limited

AN ISO 9001 : 2008 COMPANY



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**ANNUAL REPORT
2017-18**

BRANCH OFFICES

KOLKATA

Shantiniketan, 6th Floor,
Flat No. 1, 8 Camac Street, Kolkata - 700017
Phone: 033 - 22824153
Fax: 033 - 22824388
Email: dclkol@deltoncables.com

BANGALORE

No. 1421, Ground Floor,
3rd Main, 3rd Cross, Chandra Layout,
Vijay Nagar Extn, Bangalore – 560040.
Email: dclblr@deltoncables.com

WORKS

FARIDABAD

17/4, Mathura Road,
Faridabad, Haryana - 121002
Phone: 0129 - 2288225
Fax: 0129 - 2223998
Email: dclfbd@deltoncables.com

DHARUHERA

70th Milestone, Delhi - Jaipur Highway,
Dharuhera, Haryana - 122106
Phone: 01274 - 242229, 242296
Fax: 01274 - 242294
Email: dcldhr@deltoncables.com

BOARD OF DIRECTORS

V.K. GUPTA
(Chairman)

VIVEK GUPTA
(Managing Director & CEO)

SHALINI GUPTA
VIJAY KUMAR GOEL
MAHESH PRASAD MEHROTRA
ACHINTYA KARATI
BHARAT BHUSHAN CHADHA
SURENDER SINGH BHANDARI

CHIEF FINANCIAL OFFICER
SANJIV AGARWAL

COMPANY SECRETARY
ATUL KRISHNA PANDEY

BANKERS
CANARA BANK
PUNJAB NATIONAL BANK
THE FEDERAL BANK LIMITED

AUDITORS
BANSAL & CO. LLP
Chartered Accountants
Block A, Maharani Bagh, New Friends Colony
New Delhi-110065

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REGISTERED & HEAD OFFICE
Delton House, 4801, Bharat Ram Road,
24, Darya Ganj, New Delhi- 110 002
Phones: 011-23273905-07
Fax: 011-23280375, 23272178
Email: dcl@deltoncables.com
shares@ deltoncables.com
Web Site: www.deltoncables.com

NOTICE

NOTICE is hereby given that the 53rd Annual General Meeting of the Members of Delton Cables Limited (CIN : L31300DL1964PLC004255) will be held on Saturday, the 29th September, 2018 at 11:00 A.M. at Delton Hall, I.E.T.E 2, Institutional Area, Lodi Road, New Delhi - 110003, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement of the Company and the Reports of the Board of Directors and Auditors thereon for the FY ended on 31st March, 2018.
2. To appoint a Director in place of Sh. Vivek Gupta (DIN: 00035916), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sh. Surinder Singh Bhandari (DIN: 02521713), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company and fix their remuneration 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 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rule, 2014 and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of Audit Committee M/s Bansal & Co, LLP, Chartered Accountants, New Delhi (Firm Reg. No. 001113N) be and is hereby appointed as Statutory Auditors of the Company to hold office for a period of 4 years until the conclusion of the 57th Annual General Meeting at such remuneration and reimbursement of out of pocket expenses as may be determined by the Board of Directors of the Company in consultation with the Statutory Auditors.”

Special Business

5. **To consider and if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Shri Surinder Singh Bhandari (DIN: 02521713) as a Whole-time Director, for a further period of 3 (three) years from the expiry of his present term of office, that is, with effect from 12th August, 2018 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Human Resources, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT the Board and/or Company Secretary of the Company be and is hereby jointly/severally authorized do any acts, deeds, matters and things to give effect to this resolution,”

**By Order of the Board
For Delton Cables Limited**

**Sd/-
(Atul Krishna Pandey)
Company Secretary**

**Place : New Delhi
Date : 10th August, 2018**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.
2. Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2018 to 29th September, 2018 (both days inclusive).
4. The notice is being dispatched/emailed to all the members, whose names appear on the register of members on 24th August, 2018.
5. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office, from 9.00 a.m. to 11.00 a.m. except on holidays, up to the date of this AGM.
6. Members are requested to:-
 - i) Intimate the Registrar and Share Transfer Agent or the Company regarding any change in the addresses or mandates and whose shareholding is in Electronic mode are requested to direct change of address notifications and updation of e-mail, Saving Bank Account details to their respective Depository Participants.
 - ii) Bring their attendance slip along with copy of Annual Report at the Annual General Meeting.
 - iii) Send their queries, if any relating to the Accounts of the Company at least 10 days before the Annual General Meeting.
 - iv) Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of Board Resolution authorising their representatives to attend and vote on their behalf at the meeting.
7. Members are requested to address all correspondence including dividend matters, to the Registrar and Share Transfer Agent **M/s. Beetal Financial & Computer Services (P) Ltd.** at the following address:
Beetal House, IIIrd Floor,
99 Madangir, Behind Local Shopping Complex,
Near Dada Harsukh Das Mandir, New Delhi – 110 062
8. All documents referred to in the Notice are open for inspection at the registered office of the Company on all working days, except holidays, between 11.00 A.M. to 1.00 P.M. upto date of the Annual General Meeting.
9. Members are hereby informed that Dividend which remains unclaimed / un-encashed over a period of seven years, has to be transferred as per the applicable provisions of the Companies Act, 2013 and of Companies Act, 1956 to “The Investor Education & Protection Fund” constituted by the Central Government. Members are also requested to note that pursuant to the

provisions of section 124 of the Act and IFPF rules, the company is obliged to transfer all share on which dividend has not been paid or claimed for seven consecutive year or more to IEPF demat account. It may please be noted that once unclaimed / unencashed dividend/shares are transferred to Investor Education & Protection Fund" as above, no claims shall lie in respect of such amount by the shareholder.

10. SEBI and Ministry of Corporate Affairs (MCA) is promoting electronic communication as a contribution to greener environment. Accordingly, as a part of green initiative soft copy of the Annual Report 2017-18 is being sent to all the members whose email address(es) are registered with the Company/ Depository Participant(s) unless any member has requested for a hard copy of the same.

In connection with the same, Shareholders are requested to provide their latest/updated email address on which Annual Report and Accounts and other documents can be sent since next financial year to save paper and cost.

Shareholders holding shares in demat mode, are requested to register their e-mail id with the concerned Depository Participant only. The Shareholders holding shares in physical mode, are requested to register their e-mail id with RTA of the Company i.e. M/s Beetal Financial & Computer Services (P) Ltd.

The Notice of 53rd AGM and the Annual Report 2017-18 will also be available on the Company's website www.deltoncables.com for download by the members.

11. Members are entitled to nominate a person to whom his/her shares in the Company shall vest in the event of his/her demise, by filling up Form SH-13. The duly filled in and signed Nomination Form SH-13 should be sent to the Registrar and Share Transfer Agents, M/s Beetal Financial & Computer Services (P) Ltd. at the above mentioned address.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Registrar and Share Transfer Agents or to the Company at its registered office.
13. In compliance with the Regulation 44 of the SEBI (LODR) Regulations, 2015 and the provisions of Section 108 of the Companies Act, 2013 and the rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this notice. E-voting commences on Wednesday, 26th September, 2018 (10.00 AM) and ends on Friday, 28th September, 2018 (05.00 PM). During this period, shareholders of the company, holding shares as on the cut-off date of 22nd September, 2018 (Saturday) are entitled to cast their vote electronically and at the AGM. The e-voting portal will be blocked by CDSL for voting thereafter.
14. Shareholders who have already voted through remote E-Voting prior to the meeting date may attend the AGM but shall not be entitled to vote at the AGM.
15. Komal and Associates, Practicing Company Secretaries (Membership No. 48168) has been appointed as the Scrutinizer.
16. The Scrutinizer will not later than 29th September, 2018, unblock the votes in the presence of at least two (2) witnesses not in the employment of the company. He will make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the company.
17. The results will be declared on or after the AGM of the company.

The results declared along with the Scrutinizer's report will be placed on the company's website www.deltoncables.com and on the website of CDSL www.evotingindia.co.in within three (3) days of passing of the resolutions at the AGM of the company and communicated to BSE.

18. Members who have registered their E-Mail addresses with the Company or their Depository Participant are being sent the AGM Notice along with the Annual Report, Attendance SLIP AND PROXY form by E-mail and others are being sent by post.
19. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from December 5, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.

The instructions for shareholders voting electronically are as under:

- i) The shareholders should log on to the e-voting website www.evotingindia.com.
- ii) Click on Shareholders.
- iii) Now, select the "Electronic Voting Sequence Number (EVSN) – 180824037 alongwith "DELTON CABLES LIMITED" from the drop down menu and click on "SUBMIT"
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then directly reach

the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for "Delton Cables Limited" on which you choose to vote.
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xxi) Any person, who acquires shares of the Company and become

Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22nd September, 2018 (Saturday) may follow the same instructions as mentioned above for e-Voting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE

ITEM No.4

As regards appointment of statutory auditors referred to in Item No. 4 of the Notice, the following disclosures are made for the information of the shareholders:

In terms of the provisions of section 139 of the companies act, 2013, no listed company can appoint or re-appoint an audit firms as statutory auditor for more than two terms of five consecutive years.

M/s. Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079), existing statutory auditors, the term of the current auditors expires at the conclusion of the ensuing annual general meeting.

The Board of Directors has, based on the recommendation of the Audit Committee at their meeting held on 10th August, 2018, proposed the appointment of M/s Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079), as the statutory auditors to hold the office for a term of four years until the conclusion of the 57th Annual General Meeting.

M/s Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079) have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with section 139 and 141 of the Act.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

The Board recommends the resolution set forth for the approval of the members.

ITEM No. 5

The Board re-appoint Sh. Surender Singh Bhandari effective from 10 August, 2018 after recommend by the Nomination Remuneration Committee for a period of three years, on the terms and conditions as specified below, subject to the approval of the members.

The company has received a notice under section 160 of the act proposing his candidature for the office of whole time director of the company along with the requisite deposit.

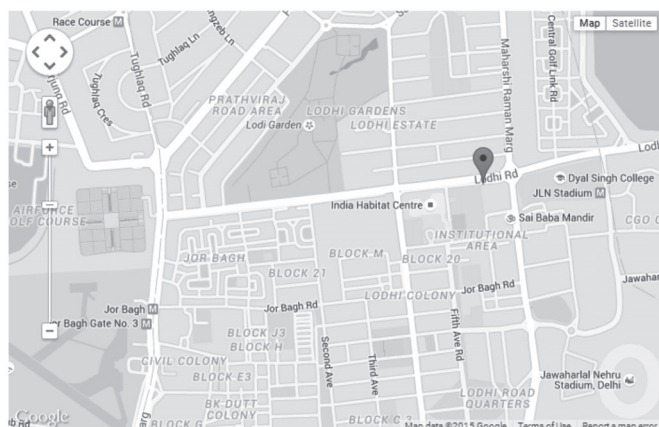
Subsequently, at the meeting of Nomination Remuneration Committee and Board of Directors as held on 10th August, 2018, approved the remuneration payable to Mr. Surender Singh Bhandari with effect from 10th August, 2018 for a period of three years as set out below:

1. **Basic Salary:** Rs. 28924/- p.m. (in range of Rs. 25000/- p.m. to 35000/- p.m.) (with liberty to the board or any committee thereof in its absolute discretion to decide the basic salary & annual increments within the above range.)
2. **Perquisites, Allowance and other Benefits:** In addition to the basic salary, Mr. Surender Singh Bhandari will also be entitled to various perquisites, allowances and benefits such as House Rent allowance (50% of basic salary), medical reimbursement, leave travel concession, personal accident insurance, medical insurance, Car and telephone benefit, earned/privilege leaves and encashment thereof, company contribution to PF and superannuation fund and gratuity etc. as per policy/rules as may be approved by Board from time to time.

The Board recommends the special resolution set out under item no. 5 of the notice for approval by the shareholders.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Mr. Surender Singh Bhandari in the special resolution set out under item no. 5 of the notice.

Route Map to the AGM Venue



**By Order of the Board
For Delton Cables Limited**

Sd/-

**(Atul Krishna Pandey)
Company Secretary**

**Place : New Delhi
Date : 10th August, 2018**

ANNEXURE THE NOTICE

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (In pursuance of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 of the Listing Agreement)

Particulars	Mr. Vivek Gupta
Age	50 Yrs.
Qualifications & Expertise	B.Com(Hons) from Raj Hans College of Delhi & Expertise in Finance & Operations.
Shares held in company	293328
Date of First Appointment	01/08/1990
Directorship in other Companies	(i) Ram Kumar Gupta And Sons Limited (ii) Delton International Ltd (iii) Saneh Industrial Investment Limited (iv) Vishranti Trading Enterprises Limited (v) B And M Trading And Investment Co Ltd (vi) Standard Enamel Works Private Limited (vii) SIV India Private Limited (viii) Viga Trade Solutions Pvt Ltd

	(ix) Emporio Marketing Pvt Ltd (x) Inkit Creative Pvt Ltd (xi) Ncube Planning and Design Pvt Ltd (xii) Nelson Planning and Design Pvt. Ltd (xiii) Globus Spirits Limited (xiv) Senor Microwaves Pvt Ltd
Membership/ Chairmanship of committees of other Boards	Modipon Limited: (i) Audit Committee (ii) Nomination & Remuneration Committee (iii) Stakeholders Relationship Committee
Past Remuneration	37.37 lacs
No. of Board Meetings attended during the FY 2017-18	6 (Total 6 Board Meetings were held during the FY 2017-18)
Relationship with other Directors and KMP	Except for receiving remuneration as a Managing Director and CEO, Mr. Vivek Gupta or any of his relative do not have any pecuniary relationship with the company. Mr. Vivek Gupta is son of Mr. Vijender Kumar Gupta Chairman of the Company. He is also husband of Mrs. Shalini Gupta, Non Executive Director of the company.
Particulars	Mr. Surinder Singh Bhandari
Age	63 Yrs.
Qualifications & Expertise	B.Com(Hons) & PGDBM in Material Management and expertise in Operations & Material Management.
Shares held in company	Nil
Date of First Appointment	13/08/2015
Directorship in other Companies	Nil
Membership/ Chairmanship of committees of other Boards	NA
Past Remuneration	6.49 lacs
Term & Conditions of Appointment/re-appointment	Whole Time Director, Liable to Retire by Rotation
No. of Board Meetings attended during the FY 2017-18	2 (Total 6 Board Meetings were held during the FY 2017-18)
Relationship with other Directors and KMP	Except for receiving remuneration as a Whole Time Director, Mr. Surender Singh Bhandari or any his relative do not have any pecuniary relationship with the company.

DIRECTORS' REPORT

To

THE MEMBERS,

Your Directors have pleasure in presenting the 53rd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2018.

FINANCIAL RESULTS**(Rs. in Lacs)**

Particulars	2017-18	2016-17
Gross Sales	7446.52	11816.69
Less : Excise Duty	146.28	1167.56
Net Sales	7300.24	10649.13
Other Income	57.24	74.75
Total Income	7357.48	10723.88
Total Expenditure	8886.6	11637.79
Profit / (Loss) Before Exceptional Item and Tax	(1529.12)	(913.91)
Add : Exceptional Item (indicate nature)	(72.76)	47.68
Profit/ (Loss) Before Tax	(1601.88)	(866.23)
Less : Income Tax	-	-
Add : Deferred Tax	(291.64)	148.27
Less : Adjustment of taxes for earlier years	0.01	0.99
Net Profit / (Loss)	(1310.24)	(718.95)

PERFORMANCE REVIEW

The Financial Year 2017-18 continued to be another crucial year for the Company with challenging business environment. Your company's turnover of Rs. 7300.24 Lacs as against Rs. 10649.13 lacs during the previous financial year. During the year under review the company has suffered net loss of Rs. 1310.24 lacs.

TRANSFER TO RESERVES

The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

DIVIDEND

In view of loss incurred by the Company during the current financial year, your directors do not recommend any dividend for the year financial year ending on 31st March, 2018.

SHARE CAPITAL

The paid up equity share capital as on March 31, 2018 was Rs. 8,64,00,000/-. During the year under review, the Company has not altered its share capital.

FIXED DEPOSITS

During the year under review your Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

AUDITORS**1. Statutory Auditors:**

M/s. B.R. Gupta & Co., Chartered Accountants, New Delhi (Firm Reg. No. 008352N) has tendered their resignation to discontinue as the Statutory Auditor of the Company for the financial year 2017 – 2018 and further remaining terms of their period.

Hence, in order to fill up the casual vacancy the Company has appointed M/s. Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079) in the Board Meeting held on April 4, 2018 as the Statutory Auditors. Subsequently, their appointment has been approval by the members in through Postal Ballot completed on May 12, 2018 till the conclusion of ensuing general meeting of the company.

The Report given by M/s. Bansal & Co. LLP, Chartered Accountants, (Firm Registration No. 001113N/N500079), Statutory Auditors on the financial statement of the Company for the year 2017-18 is part of Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

2. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Vaibhav Sharma & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year ended on 31st March, 2018. The Secretarial Audit Report is annexed as **Annexure I**.

The Auditors' Report and the Secretarial Audit Report for the financial year ended on 31st March, 2018 do not contain any qualification, reservation, adverse remark or disclaimer.

QUALITY POLICY / CERTIFICATION

Your Company's Mission is 'SUCCESS OF ITS CUSTOMERS'. Your Company is always committed to provide good quality products consistently to its customers worldwide. Your Management on its part is also fully committed to further improve quality and provides all inputs and resources to achieve this goal.

Your company is certified for ISO 9001:2008 in quality.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013

During the financial year 2017-18 your Company has not made any loan, guarantee and investment u/s186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year all Related Party Transactions were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There were no transactions during the year which would require to be reported in Form AOC.2

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and relevant Rules framed there under and the Articles of Association of the Company, Sh. Vivek Gupta (DIN: 00035916) and Mr. Surinder Singh Bhandari (DIN: 02521713) retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment as Chairman and Whole Time Director on the Board of Directors of the Company.

INDEPENDENT DIRECTORS:

All the Independent Directors have given declaration to the Company stating their independence pursuant to Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as Independent Director during the year.

EVALUATION OF THE BOARD'S PERFORMANCE

Pursuant to the applicable provisions of the Companies Act, 2013,

rules & regulations made there under and SEBI (LODR) Regulations, 2015 an annual evaluation of performance of the Board, Chairman, Independent Directors, Non-executive Directors as well as the evaluation of the working of its Committees has carried out during the year under review.

The Nomination and Remuneration Committee formulated the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole. The NRC also reviewed the performance of the Board, its Committees and of the Directors.

The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

KEY MANAGERIAL PERSONNEL

The details of Key Managerial Personnel (KMP) of the Company are as follows:

S. No.	Name	Designation	Date Appointment	Date of Cessation
1	Sh. Vijender Kumar Gupta	Chairman	30.09.2015	-
2	Sh. Vivek Gupta	Managing Director & CEO	30.09.2015	-
3	Sh. Surender Singh Bhandari	Whole Time Director	13.08.2015	-
4	Sh. Sanjiv Agarwal	Chief Financial Officer	27.03.2017	-
5	Sh. Atul Krishna Pandey	Company Secretary	30.05.2018	-
	Sh. Vikas Rawat	Company Secretary	27.03.2017	30.05.2018

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2017-18, six meetings of the Board of Directors were held on May 27, 2017, August 30, 2017, September 14, 2017, September 20 2017, December 11, 2017 and February 13, 2018. The maximum time-gap between any two consecutive meetings did not exceed One Hundred Twenty Days.

S. No.	Name of the member	Designation	No. of Meetings entitled	No. of Meetings attended
1.	Sh. Vijender Kumar Gupta	Chairman	6	5
2.	Sh. Vivek Gupta	Managing Director & CEO	6	6
3.	Smt. Shalini Gupta	Director	6	4
4.	Sh. Mahesh Prasad Mehrotra	Director	6	6
5.	Sh. Bharat Bhushan Chadha	Director	6	1
6.	Sh. Achintya Karati	Director	6	6
7.	Sh. Vijay Kumar Goel	Director	6	1
8.	Sh. Surender Singh Bhandari	Director	6	2

AUDIT COMMITTEE

The Audit Committee of the Company is duly constituted in accordance with provisions of Section 177 of the Companies Act, 2013 ("the Act"). During the Financial Year 2017-18, five meetings of the Audit Committee were held on May 27, 2017, August 30, 2017, September 14, 2017, December 11, 2018 and February 13, 2018. The maximum

time-gap between any two consecutive meetings did not exceed One Hundred Twenty Days.

The composition of the Audit Committee and the details of Meetings attended by the Directors during the year are given below:

S. No.	Name of the member	Designation	No. of Meetings entitled	No. of Meetings attended
1	Sh. Mahesh Prasad Mehrotra	Chairman	5	5
2	Sh. Vivek Gupta	Member	5	5
3	Sh. Achintya Karati	Member	5	5
4	Sh. Bharat Bhushan Chadha	Member	5	1

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is duly constituted in accordance with provisions of Section 178 of the Companies Act, 2013 ("the Act"). During the Financial Year 2017-18, one meeting of the Nomination & Remuneration Committee was held on February 13, 2018.

The composition of the Nomination & Remuneration Committee and the details of Meetings attended by the Directors during the year are given below:

S. No.	Name of the member	Designation	No. of Meetings entitled	No. of Meetings attended
1.	Sh. Achintya Karati	Chairman	1	1
2.	Sh. Mahesh Prasad Mehrotra	Member	1	1
3.	Sh. Bharat Bhushan Chadha	Member	1	-
4.	Sh. Vijender Kumar Gupta	Member	1	1

STAKEHOLDERS RELATIONSHIP COMMITTEE

During the Financial Year 2017-18, no investor complaints were received and therefore no meeting of the Stakeholders Relationship Committee was held.

The composition of the Stakeholders Relationship Committee is given below:

S. No.	Name of the member	Designation
1.	Sh. Bharat Bhushan Chadha	Chairman
2.	Sh. Vijender Kumar Gupta	Member

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a vigil mechanism named Whistle Blower Policy to deal enable the Directors and employees Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The detailed policy is also placed on the website of the Company.

REMUNERATION POLICY

The company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management Employees. In compliance of the provisions of the Companies Act, 2013, rules & regulations made there under and SEBI (LODR) Regulations, 2015 the policy has been formulated by the Nomination and Remuneration Committee and approved by the Board. The Policy is given in the **Annexure II**.

DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, ETC.

The details of remuneration of Directors, employees and Key Managerial Personnel as required under Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is attached hereto as **Annexure III**.

The information required under Rule 5(2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of the Report. However in terms of the first proviso to Section 136 of the Act, the Report and Accounts are being sent to the Shareholders excluding the aforesaid Annexure. Any Shareholder interested in obtaining the same may write to the Company Secretary at the Registered Office of the Company. None of the employees listed in the said Annexure is related to any Director of the Company.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3), 134 (3) of the Companies Act, 2013, Rule 12(1) of The Companies (Management and Administration) Rules, 2014 and other rules & regulations made thereunder the extracts of Annual Return as prescribed in Form No. MGT-9 is attached hereto as **Annexure IV**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, the information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are annexed to this report as **Annexure V**.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the year under review your Company had no Subsidiaries, Joint Venture or Associates.

NON-APPLICABILITY OF CORPORATE GOVERNANCE REPORT OF SEBI (LODR) REGULATIONS, 2015

In terms of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Corporate Governance Report is not applicable to the company.

OPPORTUNITY & THREATS, RISK & CONCERNS

The wires and cables industry in India has come a long way, rowing from being a small industry to a very large one, over the past decade. The increasing demand for power, light and communication has kept demand high for wire and cable. This trend will continue as demand for reliable, efficient energy and data communications will strengthen the wires and cables industry in the future as well.

The specialised cable industry is roughly of the size of Rs. 10,000 crores. The government has announced ambitious plans for infrastructure development. One of the primary focus area of the development plan is railways, with over Rs. 800,000 crore as promised investment over the period of 2015-2020. In addition the government has earmarked Rs 50,000 crore (US\$ 7.53 billion) to develop 100 smart cities across the country.

The GST rollout weighed on the growth in the first half of the year. The rationalisation of GST rates for electrical product categories by the government in the second half of the year enabled positive sentiments amongst consumers and we are optimistic about the growth opportunities it may bring.

Your Company is fully aware of these challenges and is geared to meet them. Your Company also recognizes the risks associated with business and takes adequate measures to address the associated risks and concerns.

The Company has laid down a well-defined risk management mechanism covering the risk mapping & trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is

being carried out to identify, evaluate, manage and monitoring of both business and non-business risks. The management periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a properly defined framework. In line with the new regulatory requirements, the Company has formally framed a Risk Management Policy to identify and assess the key risk areas, to monitor and report compliance and effectiveness of the policy and procedure.

INDUSTRY STRUCTURE, OUTLOOK & DEVELOPMENTS

Wires and cables market in India is highly fragmented, with the presence a large number of enterprises. The organized sector manufactures high voltage durable cables, whereas the unorganized sector mainly captures the low voltage market, where products are mainly separated on the basis of the price. Cable industry growth and revenue is dependent on many sectors like telecommunication, automotive, railway, real estate and Infrastructure Sector etc.

India's organized wire and cable market is dominated by few major players amongst your Company gulping a large share of organized market for wires and cables. The intensifying competition in the industry has put increasing pressures on all of players to maintain their market shares and your Company has been continuously working to increase the market share by introducing new various types of cables in addition to enhancing the visibility of its existing brands.

The wires and cables market is presently at its growing stage in our country and is expected to be capturing a significant share in the electrical equipment industry in the upcoming years.

INTERNAL CONTROL SYSTEM

The Company has adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to its operations, financial reporting and compliance with applicable laws and regulations. The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets. This is further strengthened by the Internal Audit done concurrently. Besides, this Audit Committee of the Company is also being regularly appraised the Financial control system. The Company also continues its efforts to align all its processes and controls with best practices.

HUMAN RESOURCES

The Company firmly believes that the human capital built up by it over the years is its most valuable asset and key resource of the Company. All efforts are made to empower them continuously through greater knowledge, team spirit and developing greater sense of responsibility. The Company has steadily built up human resources and trained them well to take on enlarged operations so as to take advantage of the opportunities thrown open by the market.

The Company has reinforced the capabilities of its workforce through the launch of numerous in-house training programmes and job-specific training throughout the year and has also taken initiatives for health and safety of employees and imparted machine safety training.

The Company recognizes the importance of human resources in realising its growth ambitions and believes in nurturing talent within the organization to take up leadership positions. During the year the Company had cordial relations with workers, staff and officers.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report, as required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are already dealt with in various sections of this Report.

LISTING OF SHARES

Your company's shares are listed at BSE Ltd. The listing fee in respect thereof for the year 2018-19 has already been paid to the Stock Exchanges.