

Delton Cables Limited

AN ISO 9001 : 2008 COMPANY



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ANNUAL REPORT

2016-17

BRANCH OFFICES

KOLKATA

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

BANGLORE

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

WORKS

FARIDABAD

17/4, Mathura Road,
Faridabad, Haryana - 121002
Phone : 0129-2223998
E-mail: dclfbd@deltoncables.com

DHARUHERA

70th Milestone, Delhi-Jaipur Highway,
Dharuhera, Haryana - 122106
Phone : 01274-242229, 242296
Fax: 01274-242294
E-mail: 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 AGGARWAL

COMPANY SECRETARY
VIKAS RAWAT

BANKERS
CANARA BANK
PUNJAB NATIONAL BANK
THE FEDERAL BANK LIMITED

AUDITORS
S.R. DINODIA & CO. LLP
Chartered Accountants
K-39, Connaught Place,
New Delhi-110001

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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 52nd Annual General Meeting of the Members of Delton Cables Limited (CIN : L31300DL1964PLC004255) will be held on Friday, the 29th September, 2017 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, 2017.
2. To appoint a Director in place of Sh. Vijender Kumar Gupta (DIN: 00036210), who retires by rotation and being eligible, offers himself for re-appointment.
3. 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 B.R. Gupta & Co., Chartered Accountants, New Delhi (Firm Reg. No. 008352N) be and is hereby appointed as Statutory Auditors of the Company in place of the retiring auditors M/s S. R. Dinodia & Co. LLP, Chartered Accountants, New Delhi (Firm Reg. No. 001478N/N500005) to hold office for a period of 5 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.”

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

Sd/-

(Vikas Rawat)

Company Secretary

Place : New Delhi

Date : 30th August, 2017

NOTES:

As Delton Cables Limited, being a listed company and having more than 1000 shareholders, is compulsorily required to provide e-voting facility to members in terms of Section 108 of the Companies Act 2013 read with Rule 20 of the Rules and Regulation 44 of the SEBI (LODR) Regulations, 2015, voting by show of hands will not be available to the members at the 52nd AGM in view of the further provisions of Section 107 read with Section 114 of the Act.

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, 2017 to 29th September, 2017 (both days inclusive).
4. The notice is being dispatched/emailed to all the members whose names appear on the register of members on 1st September, 2017.
5. 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.
6. 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
7. 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.
8. 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 IEPF 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 / un-encashed dividend/shares are transferred to Investor Education & Protection Fund” as above, no claims shall lie in respect of such amount by the shareholder.
9. 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 2016-17 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 52nd AGM and the Annual Report 2016-17 will also be available on the Company's website www.deltoncables.com for download by the members.

10. 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.
11. 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.
12. 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 Tuesday, 26th September, 2017 (10.00 AM) and ends on Thursday, 28th September, 2017 (05.00 PM). During this period, shareholders of the company, holding shares as on the cut-off date of 22nd September, 2017 (Friday) are entitled to cast their vote electronically and at the AGM. The e-voting portal will be blocked by CDSL for voting thereafter.
13. 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.
14. Sidharth Sharma and Associates, Practicing Company Secretaries (Membership No. 30367) has been appointed as the Scrutinizer.
15. The Scrutinizer will not later than 29th September, 2017, 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.
16. 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.
17. 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.

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 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.

- (v) 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.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) 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.

(xvii) 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.

(xviii) 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.

(xix) 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.

(xx) 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, 2017 (Friday) may follow the same instructions as mentioned above for e-Voting.

Note on Director seeking re-appointment:

Particulars	Mr. Vijender Kumar Gupta
Age	77 Yrs.
Qualifications & Expertise	Expertise in setting up and business management & having a very rich experience of more than 48 yrs.
Shares held in company	1305780

Date of First Appointment	26/02/1967
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) Abaskar Construction Pvt. Ltd
Membership/ Chairmanship of committees of other Boards	None
Term & Conditions of Appointment/re-appointment	Chairman & Whole Time Director, Liable to Retire by Rotation
No. of Board Meetings attended during the FY 2016-17	6 (Total 6 Board Meetings were held during the FY 2016-17)
Relationship with other Directors and KMP	Except for receiving remuneration as a Whole Time Director, Mr. Vijender Kumar Gupta or any of his relative do not have any pecuniary relationship with the company. Mr. Vijender Kumar Gupta is the Father of Mr. Vivek Gupta MD and CEO of the Company. He is also Father in Law of Mrs. Shalini Gupta, Non Executive Director of the company.

Route Map to the AGM Venue



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

**Place : New Delhi
Date : 30th August, 2017**

**Sd/-
(Vikas Rawat)
Company Secretary**

DIRECTORS' REPORT

To
THE MEMBERS,

Your Directors have pleasure in presenting the 52nd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

FINANCIAL RESULTS (Rs. in Lacs)

Particulars	2016-17	2015-16
Gross Sales	11882.17	10319.48
Less : Excise	116.76	916.22
Net Sales	10714.61	9403.26
Other Income	72.90	67.86
Total Income	10787.51	9471.12
Total Expenditure	11693.19	10211.41
Profit / (Loss) Before Exceptional Item and Tax	(905.68)	(740.29)
Add : Exceptional Item (indicate nature)	47.68	784.55
Profit/ (Loss) Before Tax	(857.99)	44.26
Less : Income Tax	-	2.96
Add : Deferred Tax	145.72	52.60
Less : Adjustment of taxes for earlier years	0.99	-
Net Profit / (Loss)	(713.27)	93.90

PERFORMANCE REVIEW

The Financial Year 2016-17 continued to be another crucial year for the Company with challenging business environment. Your company achieved a turnover of Rs. 11882.17 Lacs as against Rs. 10319.48 lacs during the previous financial year. During the year under review the company has suffered net loss of Rs. 713.27 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, 2017.

SHARE CAPITAL

The paid up equity share capital as on March 31, 2017 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 S. R. Dinodia & Co. LLP, Chartered Accountants, New Delhi (Firm Reg. No. 001478N/N500005), have been the Auditors of the Company and have completed a term of ten years. Their term as auditors is up to the conclusion of the forthcoming AGM. In accordance with the provisions of Section 139 of the Companies Act, 2013, M/s B.R. Gupta & Co., Chartered Accountants, New Delhi (Firm Reg. No. 008352N) are proposed to be appointed as statutory auditors of the Company for a period of 5 years commencing from the conclusion of this AGM till the conclusion of the 57th AGM of the Company to be held in 2022, subject

to ratification of their appointment at every AGM, if so required under the Act.

M/s B.R. Gupta & Co., Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that their appointment, if made, will be in accordance with Section 139 read with Section 141 of the Act. Members are requested to approve the appointment of M/s B.R. Gupta & Co., Chartered Accountants and authorize the Board of Directors to fix their remuneration.

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, 2017. 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, 2017 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 2016-17 your Company has not made any loan, guarantee and investment under section 186 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. Vijender Kumar Gupta (DIN: 00036210) 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.

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of the Company viz. Sh. Mahesh Prasad Mehrotra (DIN 00016768), Sh. Achintya Karati (DIN 00024412), Sh. Bharat Bhushan Chadha (DIN 00298713) and Sh. Vijay Kumar Goel (DIN 00075317) have individually and severally submitted a declaration pursuant to Section 149(7) of the Companies Act, 2013 affirming compliance to the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and other applicable rules & regulations made there under. Based on the declarations of Independent Directors, the Board of Directors recorded its opinion that all Independent Directors are independent of the Management and have fulfilled the conditions as specified in the Companies Act, 2013, rules made there under.

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 of 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 Aggarwal	Chief Financial Officer	27.03.2017	---
5	Sh. Vikas Rawat	Company Secretary	27.03.2017	---
	Sh. Gurmukh Singh	Chief Financial Officer	08.09.2015	31.10.2016
	Sh. Jitender Kumar	Company Secretary	13.08.2015	22.03.2017

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, six meetings of the Board of Directors were held on May 29, 2016, August 11, 2016, September 30, 2016, November 13, 2016, February 14, 2017 and March 27, 2017. 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	6
2.	Sh. Vivek Gupta	Managing Director & CEO	6	6
3.	Smt. Shalini Gupta	Director	6	6
4.	Sh. Mahesh Prasad Mehrotra	Director	6	5
5.	Sh. Bharat Bhushan Chadha	Director	6	5
6.	Sh. Achintya Karati	Director	6	6
7.	Sh. Vijay Kumar Goel	Director	6	2
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 2016-17, five meetings of the Audit Committee were held on May 29, 2016, August 11, 2016, November 13, 2016, February 14, 2017 and March 27, 2017. 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	4
2	Sh. Vivek Gupta	Member	5	5
3	Sh. Achintya Karati	Member	5	5
4	Sh. Bharat Bhushan Chadha	Member	5	4

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 2016-17, one meeting of the Nomination & Remuneration Committee was held on March 27, 2017.

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	1
4.	Sh. Vijender Kumar Gupta	Member	1	1

SHARE TRANSFER COMMITTEE

During the Financial Year 2016-17, Twenty Two meetings of the Share Transfer Committee were held on 08.04.2016, 19.04.2016, 28.04.2016, 12.05.2016, 08.06.2016, 26.06.2016, 30.06.2016, 18.07.2016, 30.07.2016, 02.08.2016, 22.08.2016, 20.09.2016, 23.09.2016, 22.10.2016, 27.10.2016, 07.11.2016, 23.11.2016, 28.11.2016, 10.01.2017, 25.01.2017, 09.02.2017 and 17.03.2017.

S. No.	Name of the member	Designation	No. of Meetings entitled	No. of Meetings attended
1.	Sh. Vijender Kumar Gupta	Member	22	22
2.	Sh. Vivek Gupta	Member	22	22

STAKEHOLDERS RELATIONSHIP COMMITTEE

During the Financial Year 2016-17, 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

Cable and wire industry has established itself as one of the backbones of modern information age. The increasing importance 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 wire and cable industry. With strong investments proposed across sectors such as power, realty, industrial and telecom the cable industry in India is slated for a strong growth going forward. Apart from the above, Government impetus in refineries, ports, airport modernization, power and fertilizers will offer a boost to the wire and cable industry as almost all manufacturing companies need cables. Robust industrialization and growing urbanization are also one of the important drivers identified. Auto sector and railways are the other important sectors consuming wires and cables on a large scale. Additionally, growth will be fuelled by urbanization as cables and wires will be required in buildings and offices.

The success of the Company is dependent on how it manages the risk inherent to the business. Your Company operates in an environment which is highly dependent on commodities. Additionally, the Company operates in highly competitive segments, which are widely affected by the currency rates and changes in the Government policies.

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.

SEGMENT-WISE PERFORMANCE

Switchgears:

The Company strengthened its switchgear range and manufactures a wide range in distribution board category, extending flexibility for consumers to choose from a wide range of Distribution board, matching with their living room décor.

During the year under review the Company achieves a turnover of Rs. 5.86 Cr. in this segment as compared to Rs. 7.54 Cr. in previous year.

Cables and Wires:

Cables and wires registered strong volume growth. Industrial Cable grew owing to increase in infrastructure projects by Government, Industrial Capex, power infrastructure in the country. Company is looking forward to tap the growth opportunities by way of entering into newer range of cables

During the year under review the Company achieves a turnover of Rs. 105.25 Cr. in this segment as compared to Rs. 90.14 Cr. in previous year.

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 2017-18 has already been paid to the Stock Exchanges.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement u/s 134(3)(c) of the Companies Act, 2013 (the "Act") with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- in the preparation of the annual accounts for the financial year ended 31 March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31 March, 2017 and of the profit and loss of the company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis; and
- the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT

The Directors would like to thank all the Shareholders, customers, dealers, suppliers, bankers, financial institutions and all the other business associates for their continued support to the Company and the confidence reposed in its Management. The Directors also thank the Government authorities for their understanding and co-operation. The Directors wish to record their sincere appreciation of the significant contribution made by the employees of the Company at all levels.

For & on behalf of the Board of Directors

Place: New Delhi
Dated: 30th August, 2017

Sd/-
V.K. GUPTA
CHAIRMAN
(DIN: 00036210)