

Delton Cables Limited

AN ISO 9001 : 2008 COMPANY



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**ANNUAL REPORT
2019-20**

BRANCH OFFICES

KOLKATA

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E-mail: dclkol@deltoncables.com

WORKS

FARIDABAD

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

BOARD OF DIRECTORS

V.K. GUPTA
(Chairman and Whole-time Director)

VIVEK GUPTA
(Managing Director & CEO)

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

CHIEF FINANCIAL OFFICER
ARUN KAMRA

COMPANY SECRETARY
VIKAS RAWAT

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: 011-23273907 Email: dcl@deltoncables.com shares@ deltoncables.com
Web Site: www.deltoncables.com

NOTICE

NOTICE is hereby given that the 55th Annual General Meeting of the Members of Delton Cables Limited (CIN : L31300DL1964PLC004255) will be held on Wednesday, the 30th September, 2019 at 10.30 A.M, through Video Conferencing (VC)/other audio-visual mode (OAVM) 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, 2020.
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.

Special Business**3. Appointment of Sh. Atul Aggarwal as an Independent Director**

To consider and if thought fit, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and other applicable rules and regulations made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Sh. Atul Aggarwal (DIN: 00125825) who was appointed as Additional Director on the Board of the Company w.e.f 14.08.2020 to hold office up to the date of this Annual General Meeting and who is eligible for appointment and in respect of whom a notice in writing under section 161 proposing his candidature has been received, be and is hereby appointed as Director of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and other applicable rules and regulations made thereunder (including any statutory modifications or re-enactment thereof for the time being in force, appointment of Sh. Atul Aggarwal (DIN: 00125825) as an Non-Executive Independent Director of the Company, not liable to retire by rotation, w.e.f. 14.08.2020 up to a period of 5 consecutive years be and is hereby approved.

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

4. Approval of Remuneration of Cost Auditor

To consider and if thought fit, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 148 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s J. Chandra & Associates , Cost Accountants (FRN: 000384), appointed as Cost Auditors by the Board of Directors in their meeting held on 14.08.2020 for conducting the audit of cost records of the Company for the Financial Year 2020-21, be paid a Remuneration of Rs. 80,000 (Rupees Eighty Thousand Only) and reimbursement of out of pocket expenses that may be incurred during the course of audit of cost records of the Company.

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

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

**Place : New Delhi
Date : 14th August, 2020**

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

NOTES:

1. In view of the current circumstances due to COVID-19 pandemic prevailing in the Country and as per the guidelines issued by Ministry of Corporate Affairs (MCA) vide its circular no(s). 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively and pursuant to Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the 55th Annual General Meeting (AGM) of the Company is being conducted through VC/OAVM facility, which does not require physical presence of the members at a common venue. The deemed Venue for the 55th AGM shall be the Registered Office of the Company.
2. The explanatory statement pursuant to section 102(1) of the Companies act, 2013 ('the Act') relating to the special businesses to be transacted at the AGM is annexed hereto. In accordance with MCA/ SEBI Circulars, Notice of 55th AGM along with Annual Report 2019-20 will be send to the shareholders in electronic form to the registered email addresses of the shareholders and will also be available on the website of the Company i.e. www.deltoncables.com, on the website of BSE Limited at www.bseindia.com The Board of Directors of the Company at its meeting held on 14th August, 2020 considered that the special business under Item No. 3 and 4, being considered unavoidable, be transacted at the 55th AGM of the Company.

3. In terms of MCA/SEBI Circulars, requirements of physical attendance of members have been dispensed with, so there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under section 105 of the Act will not be available for the 55th AGM. However, in pursuance of section 112 and 113 of the Act, representatives of the Corporate Shareholders/Institutions may be appointed for participation and voting at the 55th AGM through VC/OAVM and are required to send a scanned copy (PDF/JPF Format) of Board resolution/authorization etc for such authorization to the Company at cs@deltoncables.com.
4. Since the AGM is held through VC/OAVM, the Proxy Form, Attendance Slip and Route Map are not annexed to this notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive).
6. Central Depository Securities (India) Limited ("CDSL") will be providing facility for voting through remote e-voting and participation in the AGM through VC/OAVM Facility and e-voting during the AGM. E-voting will commence on Sunday, 27th September, 2020 (10.00 AM) and ends on Tuesday, 29th September, 2020 (05.00 PM). During this period, shareholders of the company, holding shares as on the cut-off date of 23rd September, 2020 (Wednesday) are entitled to cast their vote electronically and during the AGM. The e-voting portal will be blocked by CDSL for voting thereafter.
7. Members may join the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the members 15 Minutes before the scheduled time to start the AGM and the Company may close the window for joining the VC/OAVM facility 30 Minutes after the scheduled time to start the AGM.
8. Any person, who acquires shares of the Company and becomes Member of the Company after e-mailing of Notice by the Company and holding physical/demat shares as on the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
9. Attendance of the Members attending the AGM through VC/OVAM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
10. Statutory Registers as maintain under Companies Act 2013 will be available electronically for inspection by the member on the website of the Company at www.deltoncables.com during the time of AGM, basis the request being send on cs@deltoncables.com.
11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. .Members may note that the facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. The large shareholders (i.e. shareholders holding 2% more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc can attend the AGM without any restriction on account of first-come-first-served basis.
13. 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 Centre,
Near Dada Harsukh Das Mandir, New Delhi – 110 062
14. 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. However, any shareholder may claim the shares or apply for unclaimed dividend as the case may be to the Investor Education and Protection Fund Authority by submitting online application in Form IEPF-5 available on the website www.iepf.gov.in along with prescribed documents and fee specified by the Authority.
15. 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.
16. 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 during the AGM.
17. Mr. Vaibhav Sharma, proprietor of M/s Vaibhav Sharma and Associates, Practicing Company Secretaries (COP No.10831) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic system during the AGM in a fair and transparent manner.
18. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-

voting and e-vote cast during the AGM and will make, not later than 48 hours from the Conclusion of AGM, a Consolidated Scrutinizer's report of total e- votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.

19. 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.com within 48 hours of passing of the resolutions at the AGM of the company and communicated to the Stock Exchange i.e. BSE Limited.
20. 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.
21. The relevant details in respect of directors seeking appointment/re-appointment at this 55th AGM under item no. 3 & 4 of this notice are provided as Annexure to this notice as required under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27.09.2020 at 10.00 a.m. and ends on 29.9.2020 at 5.00 p.m.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.9.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

	For Shareholders 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"> Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Select the "Electronic Voting Sequence Number (EVSN) for "DELTON CABLES LIMITED" from the drop down menu and click on "SUBMIT".
- (xiii) 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.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at cs@deltoncables.com or to RTA at beetalrta@gmail.com
2. **For Demat shareholders-** please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to their Depository Participants.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the

EVS of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@deltoncables.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@deltoncables.com. Such question shall be taken up during the meeting or replied by the company suitably.

The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

ITEM No. 3

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on 14.08.2020 has appointed Sh. Atul Aggarwal (DIN: 00125825) as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years w.e.f 14.08.2020, subject to the approval of shareholders.

That pursuant to the provisions of Section 161 of the Companies Act, 2013, Sh. Atul Aggarwal hold office upto this AGM and is eligible for appointment as Director of the Company. The Company has, in terms of section 160 of the Act, received a notice in writing from member(s) proposing his candidature for the office of Directors. The Company has also received a declaration from Sh. Atul Aggarwal to the effect that he meets the criteria of Independence as provided under section 149 of the Act read with rules made thereunder.

Pursuant to provisions of Section 149 read with Schedule IV of the Act and Regulation 17 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the appointment of Sh. Atul Aggarwal as Independent Director are being placed before members for approval.

Thus the Board Recommends the resolution set out in item no. 3 of the Notice for approval of Shareholders as Ordinary Resolution.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise except Sh. Atul Aggarwal, in the Ordinary resolution set out under item no. 3 of the notice.

ITEM No. 4

The Board of Directors in their meeting held on 14.08.2020 and on the recommendation of audit committee has appointed M/s J Chandra & Associates, Cost Accountants, (FRN: 000384 as the Cost Auditor to audit the cost records of the Company for the Financial Year 2020-21 at a Remuneration of Rs. 80,000 and reimbursement of out of pocket expenses that may incur during the course of audit of cost records of the Company, in accordance with Companies (Cost Records and Audit) Rules, 2014.

As per Section 148 of the Companies Act, 2013 read with Cost (Audit and Auditors) Rules, 2014 the remuneration to be paid to the Cost Auditor as recommended by audit committee and approved by the Board of Directors is subject to the ratification by the shareholders of the Company Accordingly consent of the shareholders is sought by way of an Ordinary Resolution as set out under item no. 4 of the notice.

None of Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the Ordinary resolution set out under item no. 4 of the notice.

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

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

**Place : New Delhi
Date : 14th August, 2020**

ANNEXURE TO THE NOTICE

- I. 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	Sh. Vijender Kumar Gupta	Sh. Atul Aggarwal
DIN	00036210	00125825
Date of Birth	04.02.1940	26.03.1964
Date of First Appointment	26.02.1967	14.08.2020
Qualifications & Expertise/ Background details	Expertise in setting up and business management & having a very rich experience of more than 50 yrs.	M.B.A; Expertise in Finance and Marketing
Shares held in company	1305780	Nil
Directorship in other Companies	Ram Kumar Gupta And Sons Limited; Delton International Ltd; Saneh Industrial Investment Limited; Vishranti Trading Enterprises Limited; B And M Trading And Investment Co Ltd; Standard Enamel Works Private Limited; Abaskar Construction Private Limited	Sterling Tools Limited ; Sandhar Tooling Private Limited; Sterling Gtake E-Mobility Limited; Jaycee Automobiles Private Limited; Sterling Automobiles Private Limited; Sterling Mobikes Private Limited; Sterling Fabory India Private Limited; Altigreen Propulsion Labs Private Limited.
Membership/ Chairmanship of committees of other Boards	NIL	Sterling Tools Limited - Stakeholder Relationship Committee – Member; Corporate Social Responsibility - Member
Last drawn remuneration details along with remuneration sought to be paid	Last drawn remuneration details are given in MGT -9 annexed with Directors Report.	NA
No. of Board Meetings attended during the FY 2019 -20	Given in Corporate Governance Report	NA
Relationship with other Directors and KMP	Except for receiving remuneration as a Whole-time Director Sh. Vijender Kumar Gupta or any of his relative do not have any pecuniary relationship with the company. Sh. Vijender Kumar Gupta is father of Sh. Vivek Gupta, Managing Director of the Company.	Nil

By Order of the Board
For Delton Cables Limited

Place : New Delhi
Date : 14th August, 2020

Sd/-
(Vikas Rawat)
Company Secretary

DIRECTORS' REPORT

To
THE MEMBERS,
Your Directors have pleasure in presenting the 55th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2020.

FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	2019-20	2018-19
Revenue from operation	12,573.68	7,201.83
Other Income	287.41	173.62
Total Income	12,861.09	7,375.45
Total Expenditure	12,271.75	8,425.05
Profit / (Loss) Before Exceptional Item and Tax	589.34	(1,049.60)
Add : Exceptional Item (indicate nature)	(29.02)	5,724.33
Profit/ (Loss) Before Tax	560.31	4,674.73
Less :Income Tax	92.46	989.92
Add :Deferred Tax	(88.89)	(1,361.79)
Less :Adjustment of taxes for earlier years	(31.92)	8.62
Net Profit / (Loss)	588.67	5,037.98

PERFORMANCE REVIEW

During the year under review, the Company achieved Revenue from operations of Rs. 12,573.68 lacs as compared to Rs. 7,201.83 lacs in the previous financial year. Further, the Company earned profit of Rs. 588.67 lacs in the current year as against profit of Rs. 5,037.98 lacs in the previous financial year.

COVID-19 PANDEMIC AND ITS IMPACT

Towards the end of the Financial Year 2019-20, the COVID -19 Pandemic has heavily impacted the global economy which led to quarantines, lockdown and social distancing across the Country. The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first-ever nationwide lockdown in India to contain COVID-19 Pandemic.

The COVID-19 pandemic is spreading fast across the country and is having unprecedented impact on people and economies worldwide. However, the Government started to lift the lockdown in phrases from beginning of May, 2020.

In view of the Pandemic, the Company took appropriate measures to ensure safety and well-being of employees. The office based employees were allowed to work from home by providing adequate digital and other assistance. However, the Company continuously monitors and reviews the impact of COVID -19 on the Company and takes appropriate measures, as necessary to

scale up the operations.

TRANSFER TO RESERVES

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

DIVIDEND

Due to the working capital requirements in the Company, the Board of Directors does not recommend any dividend for the financial year 2019-20. Also the Board proposes to reserve appropriate portion of profit for enhancing business.

SHARE CAPITAL

The paid up equity share capital as on 31st March, 2020 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.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company, during the year under review.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year 2019-20 and the date of the report.

AUDITORS**1. Statutory Auditors:**

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), the members at the Fifty Third (53rd) AGM held on 29th September, 2018 approved the appointment of M/s Bansal & Co, LLP, Chartered Accountants, New Delhi (Firm Reg. No. 001113N) as Statutory Auditors of the Company till the conclusion of the fifty seventh (57th) AGM.

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 Mrs. Malavika Bansal, Practicing